

Jacka wins in Tanzania

Wednesday, 20 March 2013

ENERGYNEWSPREMIUM

JACKA has won a production sharing agreement for the Ruhuhu Block in Tanzania followed by an official signing of the permit by Tanzanian ministers and representatives from Jacka.

The company will be the operator of the 10,343sq.km licences in southwest Tanzania and holds an initial 100% interest.

The first exploration period is for four years and includes commitments to airborne gravity and magnetics survey, a minimum of 400km of seismic and one exploration well.

Jacka will start the geological and geophysical studies in the second quarter.

The airborne gravity and magnetics survey planned for the third quarter will be used to plan and develop a seismic program for 2014.

Jacka is making its mark in Tanzania, which remains a largely unexplored oil and gas hotspot, with increasing international interest.

The big players including Shell, Statoil, BG, Total and Petrobras also have started to make a move into the area.

The Ruhuhu prospect is located onshore, with conventional and unconventional plays in the area and the potential for multiple charge systems being a significant de-risking feature.

Jacka chairman Scott Spencer said the company was looking forward to working in Africa.



Signing of the PSA. Courtesy: Jacka Resources



Jacka awarded Tanzanian PSA

Jacka Resources to start work immediately on its work programme in the onshore Ruhuhu basin

UPSTREAM ONLINE SPECIAL STORY



Tanzania: Jacka Resources awarded Ruhuhu Licence in Tanzania

20 Mar 2013



Highlights:

PSA for Ruhuhu Basin signed by Tanzanian Energy & Minerals Minister

- Tanzania a global "hot spot" following numerous world class discoveries
- Jacka licence area has conventional and unconventional prospectivity
- Initial studies suggest key target areas may be "oil prone"
- Exploration work to start immediately

Australian listed African explorer <u>Jacka Resources</u> has announced that a Production Sharing Agreement ('PSA') for the **Ruhuhu Block** was signed at a ceremony in Dar es Salaam on 19 March 2013 by the Minister for Energy and Minerals, the Hon. Prof. Sospeter Muhongo, the Managing Director of the Tanzania Petroleum Development Corporation ("TPDC"), Mr Yona Killagane, and Jacka.

Key terms of the PSA are as follows:

- licence area of 10,343 sq kms in south-western Tanzania
- Jacka is Operator of the licence and holds an initial 100% interest
- the first exploration period is for 4 years and includes acquisition of airborne gravity and magnetics, a minimum 400 km of seismic, and one exploration well.

Jacka will start the exploration program in Q2 with geological and geophysical studies as well as an airborne gravity and magnetics survey. The survey planned for around Q3 2013 will be used to define basin characteristics and provide input to development of a 2D seismic program in 2014.

Tanzania Overview

Tanzania is underexplored but is fast becoming an international oil and gas exploration hot spot. The country has grabbed petroleum industry headlines over the past 12 to 18 months following the announcement of several sizeable gas discoveries in the offshore. It is now attracting the attention of industry leaders, with companies such as Shell, Statoil, Total, Petrobras, Exxon and Tullow entering the country to explore both offshore and onshore. Tanzania is considered to have significant exploration potential within the offshore deep water blocks and within numerous onshore basins such as the Ruhuhu, located in the central and western parts of the country.

Ruhuhu Prospectivity

The NE-SW trending Ruhuhu Basin in southern Tanzania is one of a chain of Karoo basins across southern Africa formed during the break up of Pangea in the late Carboniferous / early Permian Period. The basin is located fully onshore and abuts the north east shore of Lake Nyasa.

Conventional and unconventional exploration plays exist, with potential for multiple charge systems being a significant de-risking feature:

- The basal Ruhuhu section contains postglacial, early Permian lacustrine shales, rich in total organic carbon (TOC), and modeled to have reached oil mid-maturity in the basin. These lacustrine shales are genetically related to those that have sourced the heavy oil in the Bemolanga tar sands of Madagascar with a reported resource of 22 billion barrels.
- The Ruhuhu Basin is truncated to the west by the Lake Malawi (Nyasa) Basin of the modern East African rift. The Nyasa basin contains TOC rich sediments similar to those of the

genetically related Albertine Graben in western Uganda, where more than 1 billion bbl of oil reserves have been proved since 2006.

Unconventional Prospectivity

While Jacka's initial exploration effort will focus on the conventional potential of the western part of the Ruhuhu, significant potential for unconventional exploration exists to the east of the block. Thick, bituminous coals and "hot" shales of early Permian age are well documented in the Ruhuhu, with coal currently being mined in some places where it occurs at shallow depths. The Ruhuhu Basin is similar in size and genetically related to the Nappamerri trough of the Cooper Basin (Australia), where a potentially world-scale unconventional resource play is emerging* in formations of similar age and origin.

Jacka's Chairman, Scott Spencer commented: 'It was a great pleasure to attend the ceremony and sign the PSA with the Government of Tanzania for exploration in the Ruhuhu Basin. East Africa is an area in the world that is coming under an extensive exploration effort and Jacka is pleased to be part of this effort. Tanzania is an area that our very experienced and successful, African-focussed board and management have long identified as being of significant interest and we are excited to have been awarded this quality exploration opportunity. We look forward to working with the Tanzanian authorities and TPDC to unlock the basins full potential over coming months and years.'

OilVoice[®]

Jacka awarded new Tanzanian PSA

Posted by PPR on Tuesday, March 19, 2013

Location

Tanzania

Jacka Resources Limited (ASX: JKA) has today confirmed it has been formally awarded a 100% interest in a Production Sharing Agreement (PSA) for the onshore Ruhuhu Block in south-west Tanzania. The PSA for the 10,343 km² Block was signed at a ceremony in the Tanzanian capital Dar es Salaam by the Minister for Energy and Minerals, the Hon. Professor Sospeter Muhongo, the Managing Director of the Tanzania Petroleum Development Corporation ("TPDC"), Mr Yona Killagane and Jacka representatives – led by Chairman, Mr Scott Spencer.

This PSA award comes after a period of review of oil and gas licence terms by the Tanzanian Government following major discoveries of gas offshore. Tanzania is underexplored but is fast becoming an international oil and gas exploration hot spot. The country has grabbed petroleum industry headlines over the past 12 to 18 months following the announcement of several sizeable gas discoveries in the offshore. It is now attracting the attention of industry leaders, with companies such as Shell, Statoil, Total, Petrobras, Exxon and Tullow entering the country to explore both offshore and onshore.

The terms of the PSA include an initial exploration period of 4 years, with work to be undertaken including the acquisition of airborne gravity and magnetics, the acquisition of a minimum 400 km of seismic and one exploration well. Jacka's Chairman, Scott Spencer, commented, "It was a great pleasure to attend the ceremony and sign the PSA with the Government of Tanzania for exploration in the Ruhuhu Basin. "East Africa has become a global oil and gas exploration hotspot and Jacka is pleased to be involved in one of the world's most prospective exploration provinces.

"Tanzania is an area that our very experienced and successful, African-focused board and management have long identified as being of significant interest and we are excited to have been awarded this quality exploration opportunity.

"We are greatly appreciative of the support of the Minister and the TPDC at a significant time in Tanzania's oil and gas journey.

"We look forward to working with the Tanzanian authorities and TPDC to unlock the Ruhuhu Basin's full potential over coming months and years."

BACKGROUND

Jacka's Board and Management have a very strong African oil and gas background, with four members, Non-Executive Chairman, Scott Spencer, Executive Director, Richard Aden, Technical Director, Justyn Wood and E&P Advisor, Bob Cassie, all formerly with Hardman Resources.

Hardman, recognised as a true pioneer in leading the Australian oil and gas company move into Africa, had built up a sizeable onshore acreage holding in Tanzania just prior to the company's 2006 acquisition for A\$1.47 billion by UK company Tullow Oil plc.

"It is very exciting to be returning to Tanzania with a very significant landholding position," Mr Spencer said. Hardman was best known for its discoveries in Mauritania and Uganda, particularly in Uganda where it was a lead player in discovering what is now a billion barrel plus onshore oil play.

"Jacka believes there is significant similarities between the Ruhuhu Basin in Tanzania and the oil rich Albertine Graben to the north in Uganda.

"The company has identified both conventional and unconventional oil and gas opportunities across the Ruhuhu, however, its initial focus will be on the conventional prospectivity in the western section of the basin.

"While the Ruhuhu Basin has been highlighted as a prospective area of the East African Rift System, the same system that influences the Albertine Graben, no exploration drilling has been carried out in the basin to date. We look forward to changing that for the benefit of our shareholders and the people of Tanzania."

Following the award of the PSA, Jacka will immediately commence initial planning for the acquisition of the airborne gravity and magnetics.

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Jacka Resources secures onshore Tanzania petroleum block

Wednesday, March 20, 2013 by Bevis Yeo



Jacka Resources (ASX: JKA) has been formally awarded the production sharing agreement for the Ruhuhu Block in southwestern Tanzania and will start exploration work immediately.

Geological and geophysical studies will be carried out in the second quarter while an airborne gravity and magnetics survey will be acquired in the third quarter to define basin characteristics.

The airborne survey will also provide input to development of a 2D seismic program in 2014.

Under the first four-year exploration, Jacka is required to acquire airborne gravity and magnetics, shoot at least 400 kilometres of 2D seismic and drill one exploration well.

The Ruhuhu Basin is located fully onshore and abuts the north east shore of Lake Nyasa.

The basal Ruhuhu section contains postglacial, early Permian lacustrine shales that are modelled to have reached oil mid-maturity in the basin and are related to shales that have sourced the heavy oil in the Bemolanga tar sands of Madagascar that have reported resources of 22 billion barrels.

It is also truncated to the west by the Lake Malawi Basin, which contains organic rich sediments similar to those of the Albertine Graben in western Uganda, where more than 1 billion barrels of oil reserves have been proved since 2006.

While Jacka will initially focus on the conventional potential of the western part of the Ruhuhu, unconventional potential exists to the east of the block within thick, bituminous coals and "hot" shales of early Permian age.

While Tanzania has been relatively underexplored, a number of offshore discoveries made in the last 12 to 18 months has attracted the likes of Shell, Statoil, Total, Petrobras and ExxonMobil into entering the country.



Bringing News, Data and Experts Together

Jacka Awarded Onshore Tanzania BlockJacka Awarded Onshore Tanzania Block

- MARCH 20, 2013 LICENSING ROUNDS, REGION - AFRICA
- March 20, 2013

Australia-listed Jacka Resources signed a Production Sharing Agreement for the Ruhuhu Block, covering 10,343 sq km onshore south-west Tanzania.

Jacka will hold 100% operated interest in the block. The first exploration period is for four years, and obligations includes acquisition of airborne gravity and magnetics, a minimum of 400 km of seismic and one exploration well.



JACKA RESOURCES LTD: Ruhuhu Update March 2013

Source: 4-traders) 20/03/2013

In: Business

Australian listed African explorer Jacka Resources Limited ("Jacka" or "the Company") is pleased to announce that a Production Sharing Agreement ("PSA") for the Ruhuhu Block was signed at a ceremony in Dar es Salaam on 19 March 2013 by the Minister ...