



Jacka Resources

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Jacka Resources to spud Tunisian offshore oil well

Jacka Resources (ASX: JKA) is poised to spud its Hammamet West-3 appraisal well in the Bargou Block offshore Tunisia with the arrival of the GSP Jupiter jack-up drilling rig.

Hammamet West-3 will be a 570 metre horizontal test of the productivity of the naturally fractured Abiod Formation, in which the vertical well Hammamet West-2, drilled in 1990, showed 192 metre oil column.

Operator Cooper Energy (ASX: COE) expects to spud the well over the weekend.

The Abiod reservoir has proven productive in fields adjacent to the Bargou Permit, including the Maamoura field operated by Italian major Eni about 12 kilometres west of Hammamet West.

Hammamet West-3 is located about 16 kilometres offshore in water depths of about 50 metres.

Its location and horizontal well path was selected after the joint venture conducted a series of studies using recently acquired 3D seismic data to identify areas of best fracture development.

Jacka had \$3.7 million in cash as of 31 December 2012 and had received the net cash from the underwriting of \$10 million worth of its options in January, leaving it fully funded for its work program in 2013.

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Price: A\$0.17

Market Cap: A\$49.09M

1 Year Share Price Graph



Share Information

Code: JKA

Listing: ASX

Sector: Oil and Gas Exploration and Production

Website: www.jackaresources.com.au

Company Synopsis:

Jacka Resources (ASX: JKA) holds oil and gas assets in Australia, Tunisia and Nigeria. It is also pursuing a Tanzanian play.

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