



ABN: 79 140 110 130

08 February 2012

ASX Release

TANZANIA RUHUHU UPDATE

Jacka Resources Ltd (ASX: JKA) ("**Jacka**" or "**The Company**") announced on 30 June 2011 that it was in negotiations for the award of oil and gas exploration and production rights over the Ruhuhu Basin in South West Tanzania. The Company is pleased to further announce that it has recently agreed all of the terms of the Production Sharing Agreement ("PSA") with the Tanzania Petroleum and Development Corporation ("TPDC") and the document has been initialled by both parties. The agreement remains subject to final government approval and signature.

The company anticipates beginning the work program as early as the second quarter 2012, with high resolution airborne gravity amongst the early works planned.

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 months following the announcement of three sizeable, offshore gas discoveries by an Ophir Energy-led Joint Venture. It is now attracting the attention of industry leaders, with companies such as Shell, Statoil, Total, Petrobras, Exxon and Tullow entering the country. Tanzania is considered to have significant exploration potential within the offshore deep water blocks and within the onshore 'East African Rift' basins, located in the central and western parts of the country.

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 (Lake Malawi).

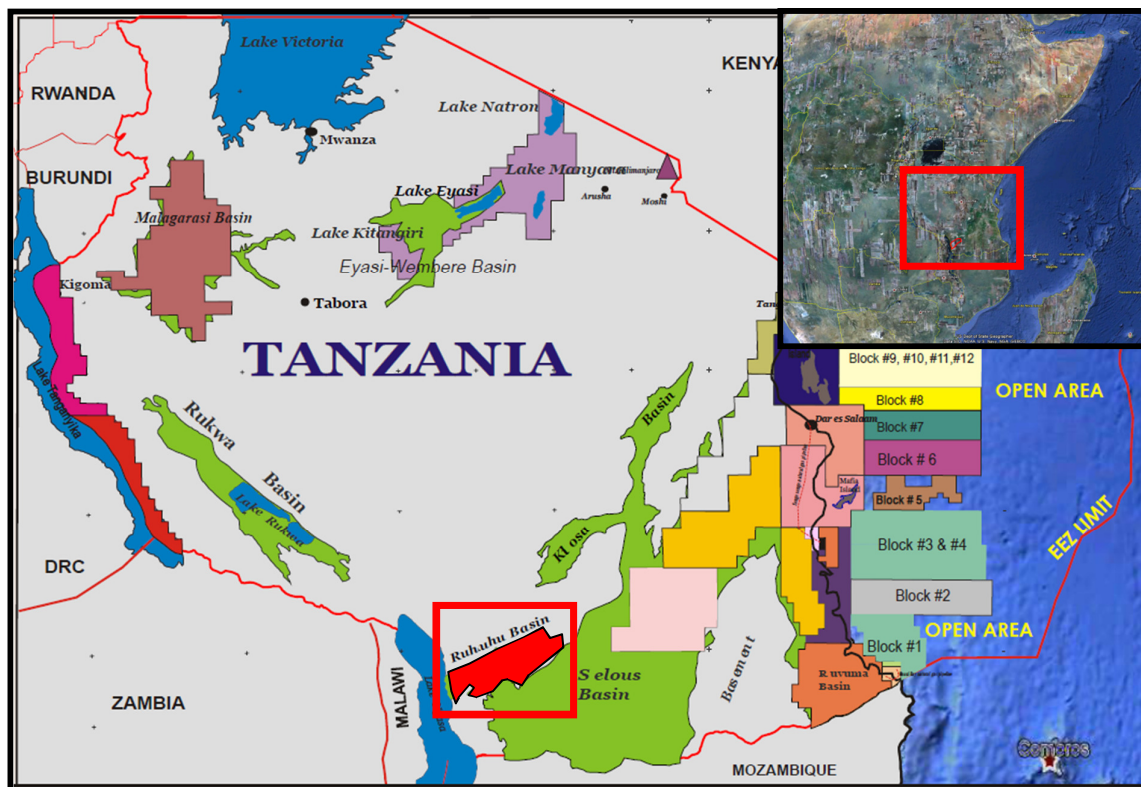
Conventional and unconventional exploration plays exist, with potential for multiple charge systems being a significant de-risking feature:

- The basal Ruhuhu section contains post-glacial, early Permian euxinic lacustrine shales, rich in TOC (total organic content) and modelled to have reached oil mid-maturity within the basin. These lacustrine shales are genetically related to those that have sourced the heavy oil in the Bemolanga tar sands of west Madagascar (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 (EAR). The Nyasa Basin is believed to contain TOC rich sediments similar to those of the genetically related Albertine graben in western Uganda, where one billion barrels of oil reserves have been proven since 2006.

JACKA

RESOURCES LIMITED

ABN: 79 140 110 130



For more information please contact:

Richard Aden, Executive Director or Stephen Brockhurst, Director	Jacka Resources Limited	Tel: +61 8 9388 8041 admin@jackaresources.com.au
David Tasker	Professional Public Relations	Tel: +618 9388 0944 Tel: +61 433 112 936 David.tasker@ppr.com.au

This document has been prepared by Jacka Resources Limited for the purpose of providing an activity update to interested analysts/investors and shareholders. Any statements, opinions, projections, forecasts or other material contained in this document do not constitute any commitments, representations or warranties by Jacka Resources Limited or its directors, agents and employees. Except as required by law, and only to the extent so required, directors, agents and employees of Jacka Resources Limited shall in no way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatsoever nature arising in any way out of, or in connection with, the information contained in this document. This document includes certain statements, opinions, projections, forecasts and other material, which reflect various assumptions. The assumptions may or may not prove to be correct. Jacka Resources Limited recommends that potential investors consult their professional advisor/s as an investment in the company is considered to be speculative in nature.

Persons compiling information about Hydrocarbons

Pursuant to the requirements of the ASX Listing Rules 5.11, 5.11.1, 5.12 and 5.13, the technical information provided in this announcement has been compiled by Justyn Wood, Technical Director of Jacka Resources Limited. Mr Wood is a qualified geophysicist with over 18 years technical, commercial and management experience in exploration for, appraisal and development of oil and gas resources. Mr Wood has reviewed the results, procedures and data contained in this announcement. Mr Wood consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

Level 45
108 St Georges Terrace
PERTH WA 6000
www.jackaresources.com.au