



ABN: 79 140 110 130

5 January 2012

ASX Release

## **JACKA COMPLETES AJE FIELD / OML113 ACQUISITION**

Jacka Resources Limited ("Jacka" or "the Company") is pleased to announce that it has closed the transaction with Providence Resources Plc ("Providence") for the acquisition of a direct equity interest in the OML 113 licence offshore Nigeria, which includes the Aje oil and gas field.

Jacka has made the required US\$10 million payment (including deposit of US\$1 million) representing the first tranche instalment required under the SPA. The second and final payment tranche of \$US6 million is scheduled for the end of April 2012. The acquisition sees the company lift its 2P contingent resources base from 16.6 million barrels to 26.6 million barrels of oil equivalent<sup>i</sup>.

Commenting on the forthcoming year Jacka Chairman Scott Spencer said: "the work program we are formulating for 2012 could see us progress appraisal/development and exploration opportunities in Tunisia and Nigeria. In addition, early in the New Year we expect to conclude our negotiations for the Ruhuhu PSA in Tanzania and fast-track some of our new venture activities."

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### ***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.*

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<sup>i</sup> Jacka's 5% net revenue interest is shown as barrels of oil equivalent net to Jacka.