

P.R. OIL AND GAS NIGERIA LIMITED ANNOUNCES PRODUCTION OF FIRST OIL AT AJE FIELD NIGERIA

P.R. OIL AND GAS NIGERIA LIMITED (PROG), a wholly owned subsidiary of Jacka Resources Limited (ASX:JKA), is pleased to announce that the Operator Yinka Folawiyo Petroleum Co. Ltd, has advised that production of crude oil has commenced from the Aje Field located in Block OML 113 offshore Lagos, Nigeria.

Commissioning of the Front Puffin FPSO was successfully completed after its arrival in Nigeria on 16th March 2016. Oil produced from the Aje Field will be stored on the FPSO, which has storage capacity of 750,000 barrels of oil and the ability to accommodate production rates up to 40,000 barrels per day.

Aje is an offshore field located in OML 113 in the western part of Nigeria in the Dahomey Basin. The field is situated in water depths ranging from 100 to 1,000 metres about 24 km from the coast. The Aje Field contains hydrocarbon resources in sandstone reservoirs in three main levels: a Turonian gas condensate reservoir, a Cenomanian oil reservoir, and an Albian gas condensate reservoir.

First oil production from the Aje Field offshore Nigeria has commenced on 3rd May 2016 from the Cenomanian reservoir.

Flow rates will be provided following a period of commissioning and well stabilisation.

As previously advised, Jacka's funding for the project is via an arrangement with AIM-listed MX Oil Plc. (AIM:MXO).

For more information please contact:

Max Cozijn, Chairman Ken Charsinsky, E&P Advisor	Jacka Resources Limited	Tel: +61 8 9481 0389 info@jackaresources.com.au
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