

ASX Release: 30 April 2018

### March 2018 Quarterly Highlights

- Undertaking fully underwritten 2 for 3 entitlements issue to raise \$0.6M
- Investment of 2.4% in AIM-listed MX Oil Plc (MXO) worth A\$405K as at 31 March 2018
- Retain option to acquire a 5% participating interest in the Odewayne Block, Somaliland
- Jacka required to augment operations by 20 September 2018 - pursuant to ASX LR 12.1
- Cash and listed securities on hand at 31 March 2018 A\$500K

### Overview

#### Aje Field, Offshore Nigeria

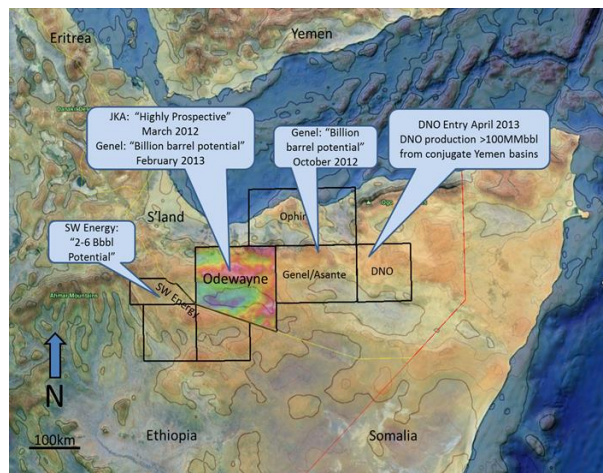
Jacka Resources Limited (Jacka) has an indirect exposure to this investment through its residual shareholding in AIM-listed MX Oil Plc (AIM: MXO), valued at A\$405K as at 31 March 2018.

#### Bargou Permit, Tunisia

As announced to ASX on 6 July 2016, Jacka resolved to place Jacka Tunisia Bargou Pty Ltd, a single purpose entity with no access to further funding, into creditors' voluntary liquidation. As at 31 March 2018 that liquidation was still being finalized.

#### Odewayne Block, Somaliland (5% buy-in right)

As previously advised, Jacka retains an option to acquire a 5% participating interest in the Odewayne Block. That option can be exercised on the earlier of (1) the proposing of a second well under the Production Sharing Contract (PSC), or (2) the parties entering into the Fifth Period of the PSC. The Odewayne PSC is currently in its Third Period (which expires in November of this year). The minimum work obligation for the Third Period was satisfied in August last year with the completion of a 1,000km 2D seismic campaign.



## Corporate

### Investment MXO

As at 31 March 2018 Jacka held a balance of 40,380,325 shares in MXO, having disposed of 3M shares during the quarter. Jacka's shareholding currently represents a 2.4% interest in MXO with a market value of A\$405K as at 31 March 2018. The Company will continue to review this investment.

### Listing Rule 12.1

On 21 March 2018 the Company received notification from ASX that the provisions of Listing Rule 12.1 would be applied to the Company in that the operations of Jacka, in ASX's opinion, were insufficient to warrant the continued quotation of its securities. The ASX advised that the Company has 6 months to demonstrate that it is in compliance with Listing Rule 12.1. If the Company fails to do so within that period, the ASX may suspend the Company's securities from official quotation.

JKA's directors have been actively reviewing a number of proposals and investments. A number have already been considered and rejected and there are a number of investment proposals currently under review. However, none of these investments has reached a stage where disclosure would be required under ASX Listing Rule 3.1.

The Board continues to review investment opportunities to reinvigorate the activity profile of the Company and attract funding support, leading in time to an appreciation in shareholder value.

### Fully Underwritten \$0.6M Entitlements Issue

On 26 April 2018 the Company announced that a fully underwritten entitlement issue would be undertaken to raise approximately \$0.6 million by way of a 2 for 3 non-renounceable entitlements issue of approximately 307,239,839 fully paid ordinary shares at an issue price of \$0.002 per share. Applicants under the offer will also receive one free attaching quoted option (exercisable at \$0.006 per option on or before 30 June 2021) for every two shares subscribed for and issued. The **RECORD DATE is Wednesday 2 May 2018** and the **CLOSING DATE is 5.00pm WST Wednesday 16 May 2018**. The funds raised will assist the Company in continuing to review investment opportunities with a view to meeting the requirements of LR 12.1.

### Issued capital 31 March 2018:

Ordinary shares:	460,859,758
Unlisted options with various exercise prices & expiry dates:	89,500,000

<b>Cash and listed securities on hand 31 March 2018:</b>	A\$500K
consisting of cash of A\$95K and listed securities of A\$405K.	

### Changes in Licence Interests

There were no changes to licence interests during the quarter.

<b>Joint Venture Participants</b> (as at 31 March 2018):	None
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**Enquiries:**

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Chairman: Max Cozijn  
Company Secretary Stephen Brockhurst

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## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

**Name of entity**

Jacka Resources Limited

**ABN**

79 140 110 130

**Quarter ended ("current quarter")**

31 March 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(65)	(171)
(e) administration and corporate costs	(46)	(203)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(111)</b>	<b>(374)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	32	75
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>32</b>	<b>75</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	174	398
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(111)	(374)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	32	75
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held	-	(4)
<b>4.6 Cash and cash equivalents at end of period</b>	<b>95</b>	<b>95</b>

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	95	174
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>95</b>	<b>174</b>

**NOTE: GROSS CASH AND LISTED SECURITIES AS AT 31 March 2018 TOTALLED A\$500K (including listed securities with a market value of \$405K)**

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	65
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Directors' fees, salaries and superannuation.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

N/A

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
N/A		

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	-
9.2 Development	-
9.3 Production	-
9.4 Staff costs	60
9.5 Administration and corporate costs	40
9.6 Other (Divestment and New Project evaluation costs)	40
<b>9.7 Total estimated cash outflows</b>	<b>140</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced		Refer to changes in the Operations Report		
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:   
(Company Secretary)

Date: 30 April 2018

Print name: Stephen Brockhurst

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.