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**JACKA RESOURCES LIMITED**

**ABN 79 140 110 130**

**NOTICE OF GENERAL MEETING**

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**TIME:** 10:00am WST

**DATE:** Monday 14 January 2013

**PLACE:** "Mining Corporate Boardroom"  
Level 45, 108 St Georges Terrace  
PERTH WA 6000

*This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of General Meeting please do not hesitate to contact the Company Secretary on (08) 9480 0111.*

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**IMPORTANT INFORMATION**

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**TIME AND PLACE OF MEETING**

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Notice is given that the general meeting of the Shareholders to which this Notice of General Meeting relates will be held at 10:00am WST on Monday 14 January 2013 at:

"Mining Corporate Boardroom"  
Level 45  
108 St Georges Terrace  
Perth 6000 Western Australia

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**YOUR VOTE IS IMPORTANT**

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The business of the Meeting affects your shareholding and your vote is important.

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**VOTING ELIGIBILITY**

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am WST on Saturday 12 January 2013.

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**VOTING IN PERSON**

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To vote in person, attend the Meeting on the date and at the place set out above.

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**VOTING BY PROXY**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- Each member has a right to appoint a proxy;
- The proxy need not be a member of the company; and
- A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise half of the votes.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all 'directed' proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## BUSINESS OF THE MEETING

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### AGENDA

#### ORDINARY BUSINESS

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##### 1. RESOLUTION 1 – APPROVAL FOR THE ISSUE OF OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue 50,000,000 Options on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution 1 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if this Resolution 1 is passed, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**DATED: 13 DECEMBER 2012**

**BY ORDER OF THE BOARD**

**STEPHEN BROCKHURST  
DIRECTOR  
JACKA RESOURCES LIMITED**

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## EXPLANATORY STATEMENT

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The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the resolutions in the Notice of General Meeting.

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### 1. APPROVAL FOR THE ISSUE OF OPTIONS

#### 1.1 Background

As announced to the ASX on 21 November 2012, the Company has recently completed a transaction whereby the exercise of a class of the Company's listed Options exercisable at \$0.20 on or before 31 December 2012 (**December Options**) was underwritten. On exercise of the December Options, the Company will raise up to \$14,267,486 (**Option Conversion**).

The Company engaged DJ Carmichael Pty Limited (**DJ Carmichael**) to act as lead manager and underwriter in relation to the Option Conversion (**Services**), and DJ Carmichael agreed to partially underwrite the Option Conversion, up to a total of \$10,000,000. This represents DJ Carmichael underwriting the exercise of 50,000,000 December Options (**Underwritten Options**).

In consideration for providing the Services, the Company agreed to pay DJ Carmichael a fee of 6% of the total funds raised as a result of the exercise of the Underwritten Options and a one-off management fee of \$15,000. In addition to this fee, the Company agreed to issue to sophisticated and professional investors identified by DJ Carmichael, 1 new listed Option at an exercise price of \$0.35 exercisable on or before 1 February 2015 (**New Option**) for every 1 December Option exercised pursuant the Option Conversion, to assist DJ Carmichael in procuring sub-underwriters and investors to participate in the Option Conversion. Thereby resulting in the issue of 50,000,000 New Options.

#### 1.2 Capital Structure

The indicative effect of the exercise of the December Options and the issue of the New Options on the capital structure of the Company will be as follows:

##### Shares

	Shares
<b>Shares on issue prior to Option Conversion</b>	<b>247,513,509</b>
Shares issued on conversion of December Options <sup>1</sup>	71,337,431
<b>Total Shares on issue on completion of Option Conversion</b>	<b>318,850,940</b>

##### Notes:

- <sup>1</sup> This figure is based on the December Options being exercised on or before 31 December 2012 (**December Option Expiry Date**). If the December Options are not exercised on or before the December Option Expiry Date, these Shares will not be issued.

## Options

	Options
<b>Options on issue (after the December Option Expiry Date)<sup>1</sup></b>	<b>18,450,000</b>
Grant of New Options (the subject of the Resolution 1) <sup>2</sup>	50,000,000
<b>Total Options on issue on completion of Option Conversion and issue of New Options</b>	<b>68,450,000</b>

### Notes:

- <sup>1</sup> For the avoidance of doubt, this figure does not include the December Options. This figure is based on the December Options being exercised or expiring on or before the December Option Expiry Date.
- <sup>2</sup> The issue and allotment of these Options are subject to the Company obtaining Shareholder approval pursuant to Resolution 1.

### 1.3 General

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 1 will be to allow the Company to issue the New Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

### 1.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the New Options

- (a) the maximum number of New Options to be issued is 50,000,000;
- (b) the New Options will be allotted and issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the New Options will be issued for nil cash consideration to assist DJ Carmichael in procuring sub-underwriters and investors in relation to the Option Conversion, and in satisfaction of the terms of the underwriting agreement between the Company and DJ Carmichael. Accordingly no funds will be raised from the issue of the New Options;
- (d) the New Options will be allotted and issued to the sophisticated and institutional investors identified by DJ Carmichael, who are not related parties of the Company; and
- (e) the New Options will be issued on the terms and conditions set out in the Schedule.

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## GLOSSARY

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In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 724 791).

**ASX Listing Rules** or **Listing Rules** means the official Listing Rules of ASX.

**Board** means the Board of Directors of the Company.

**Company** or **Jacka Resources** means Jacka Resources Limited (ACN 140 110 130).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** mean the current directors of the Company.

**Explanatory Statement** means the explanatory statement to the Notice.

**Meeting** means the meeting convened by the Notice.

**Notice of General Meeting** means the notice of general meeting accompanying this Explanatory Statement.

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Proxy Form** means the proxy form attached to the Notice.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE – TERMS AND CONDITIONS OF NEW OPTIONS

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The Options entitle the holder to subscribe for Shares on the following terms and conditions:

- (i) Each Option gives the Optionholder the right to subscribe for one Share.
- (ii) Each Option will expire at 5.00pm (WST) on 1 February 2015 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (iii) Subject to paragraph (xii), the amount payable upon exercise of each Option will be \$0.35 (**Exercise Price**).
- (iv) The Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (v) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
  - (A) a written notice of exercise of Options specifying the number of Options being exercised; and
  - (B) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised;

**(Exercise Notice).**
- (vi) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (vii) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (viii) Subject to the expiry of any applicable escrow period the Options shall be freely transferable.
- (ix) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (x) The Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (xi) The Company will apply for quotation of the Options on ASX.
- (xii) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (xiii) There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without first exercising the Options.



- (xiv) An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

## PROXY FORM

**APPOINTMENT OF PROXY  
JACKA RESOURCES LIMITED  
ACN 140 110 130**

### GENERAL MEETING

I/We

of

being a member of Jacka Resources Limited entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy

OR

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the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at the "Mining Corporate Boardroom", Level 45, 108 St Georges Terrace, Perth 6000, Western Australia at 10:00am WST on Monday 14 January 2012, and at any adjournment thereof.

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

#### Voting on Business of the General Meeting

**FOR      AGAINST      ABSTAIN**

Resolution 1    Approval for the issue of Options

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**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**Signature of Member(s):** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Individual or Member 1**

**Sole                      Director/Company  
Secretary**

**Member 2**

**Director**

**Member 3**

**Director/Company Secretary**

**Contact Name:** \_\_\_\_\_ **Contact Ph (daytime):** \_\_\_\_\_

**E-mail Address:** \_\_\_\_\_ **Consent for contact by e-mail YES** ☐ **NO** ☐

**JACKA RESOURCES LIMITED**  
**ACN 140 110 130**  
**Instructions for Completing 'Appointment of Proxy' Form**

1. **(Appointing a Proxy):** A member entitled to attend and cast a vote at a General Meeting is entitled to appoint a proxy to attend and vote on their behalf at the meeting. If the member is entitled to cast 2 or more votes at the meeting, the member may appoint a second proxy to attend and vote on their behalf at the meeting. However, where both proxies attend the meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A member who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints 2 proxies and the appointments do not specify the proportion or number of the member's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
  - **(Individual):** Where the holding is in one name, the member must sign.
  - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
  - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) post to Jacka Resources Limited, GPO Box 2517, Perth Western Australia 6831; or
  - (xv) facsimile to the Company on facsimile number +61 8 9480 0111; or
  - (xvi) email to the Company at [info@jackaresources.com.au](mailto:info@jackaresources.com.au),

so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy forms received later than this time will be invalid.**