

**JACKA RESOURCES LIMITED**

**ABN 79 140 110 130**

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## **PROSPECTUS**

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For the issue of up to 50,000,000 Options to sophisticated and institutional investors (**Option Offer**).

This Prospectus has been prepared for the purpose of Section 708A(11) and to make the Option Offer with disclosure for the purpose of Chapter 6D of the Corporations Act which will enable the Options, and any Shares issued upon conversion of the Options, to be on-sold in Australia without trading restrictions.

### **Important Notice**

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Options being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Options offered by this Prospectus should be considered as speculative.

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## TABLE OF CONTENTS

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IMPORTANT NOTICE .....	1
CORPORATE DIRECTORY .....	3
1. DETAILS OF THE ISSUE .....	4
2. PURPOSE AND EFFECT OF THE ISSUE .....	8
3. RIGHTS ATTACHING TO SECURITIES .....	9
4. RISK FACTORS.....	12
5. ADDITIONAL INFORMATION .....	21
6. DIRECTORS' CONSENT.....	26
7. DEFINITIONS.....	27
APPLICATION FORM (OPTIONS).....	29

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## IMPORTANT NOTICE

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This Prospectus is dated 14 January 2013 and a copy of this Prospectus was lodged with the ASIC on that date. The ASIC takes no responsibility for the content of this Prospectus.

The Expiry Date of the Prospectus is 13 months after the date it was lodged with the ASIC. No Options will be allotted or issued on the basis of this Prospectus after the Expiry Date.

Applications for Options offered pursuant to this Prospectus can only be submitted on an original Application Form which accompanies this Prospectus.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws. This Prospectus does not constitute an offer of Options in any jurisdiction where, or to any person to whom, it would be unlawful to issue in this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

A copy of this Prospectus can be downloaded from the website of the Company at [www.jackaresources.com.au](http://www.jackaresources.com.au). Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form for Options unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the Application Form it was not provided together with the electronic Prospectus and any relevant supplementary or replacement Prospectus.

### **Risk Factors**

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding on whether to apply for Options pursuant to this Prospectus. For further information in relation to risk factors of the Company please refer to Section 4 of this Prospectus.

## Timetable and Important Dates\*

Lodgement of Prospectus with the ASIC and ASX	14 January 2013
Opening Date	15 January 2013
Closing Date	16 January 2013
Expected date of Official Quotation of the Options	25 January 2013

\*The Directors reserve the right to bring forward or extend the Closing Date at any time after the Opening Date without notice. As such, the date the Options are expected to commence trading on ASX may vary with any change in the Closing Date. The date that the Options are quoted may differ from the expected date of quotation. As noted in section 1.7 of this Prospectus, the quotation of the Options is subject to the Company meeting the listing requirements outlined in the ASX Listing Rules.

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## CORPORATE DIRECTORY

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### **Directors**

Scott Spencer  
*Non-Executive Chairman*

Brett Smith  
*Non-Executive Director*

Richard Aden  
*Executive Director*

Stephen Brockhurst  
*Non-Executive Director*

Justyn Wood  
*Technical Director*

### **Company Secretary**

Amanda Wilton-Heald

### **Registered Office**

Level 45  
108 St Georges Terrace  
PERTH WA 6000

Telephone: +61 8 9480 0111  
Facsimile: +61 8 9480 0166

### **Share Registry\***

Advanced Share Registry Services Limited  
150 Stirling Highway  
NEDLANDS WA 6009

Telephone: +61 8 9389 8033

### **Solicitors**

Steinepreis Paganin  
Lawyers and Consultants  
Level 4, The Read Buildings  
16 Milligan Street  
PERTH WA 6000

### **Auditor\***

Bentleys  
Level 1  
12 Kings Park Rd  
WEST PERTH WA 6005

\*These parties have been included for information purposes only. They have not been involved in the preparation of this Prospectus.

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## 1. DETAILS OF THE ISSUE

### 1.1 Options made available for Subscription

By this Prospectus, the Company invites Sophisticated Investors to subscribe for a total of up to 50,000,000 Options.

Applications for Options must only be made by those Sophisticated Investors invited by DJ Carmichael, to make an application.

The Issue is not underwritten.

### 1.2 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 partially underwritten. On exercise of all of the December Options, the Company would raise \$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 (**Option**) for every 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.

### 1.3 Opening and Closing Dates of the Issue

The Opening Date of the Issue will be 15 January 2013 at 9:00am WST and the Closing Date will be 16 January 2013 at 5:00pm WST. The Directors reserve the right to close the Issue early or extend the Closing Date (as the case may be), should it be considered by them necessary to do so.

### 1.4 Application for Shares and Options

Applications for Options must only be made by those Sophisticated Investors invited by DJ Carmichael, to make an application, using the appropriate Option Application Form accompanying this Prospectus.

Completed application forms and accompanying cheques must be mailed or delivered to:

Advanced Share Registry Services Limited  
150 Stirling Highway  
NEDLANDS WA 6009

or

Advanced Share Registry Services Limited  
PO Box 1156  
NEDLANDS WA 6909

Cheques should be made payable to "Jacka Resources Limited – Application Account" and crossed "Not Negotiable". Completed Application Forms must reach one of the addresses set out above by no later than the Closing Date.

### **1.5 Minimum Subscription**

There is no minimum subscription for the Offer.

### **1.6 Market Price of Fully Paid Shares**

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure Options quoted on ASX.

The highest and lowest market sale prices of the Company's Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest: \$0.22 per Share on 14 December 2012.

Lowest: \$0.15 per Share on 11, 12 and 15 October 2012

The latest available closing sale price of the Company's Shares on ASX prior to the lodgement of this Prospectus with the ASIC was \$0.195 per Share on 11 January 2013.

### **1.7 ASX Listing**

Subject to meeting the listing requirements of the ASX Listing Rules, application for Official Quotation of the Options offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus.

The Company shall, in accordance with the Listing Rules, apply to have the Shares which are issued pursuant to an exercise of Options quoted on ASX within two Business Days of the date of the issue of those Shares.

The fact that ASX may grant Official Quotation to the Options and any Shares issued upon conversion of the Options is not to be taken in any way as an indication of the merits of the Company, the Options now offered for subscription or any Shares issued upon conversion of Options.

### **1.8 Restrictions on the Distribution of the Prospectus**

The distribution of this Prospectus outside the Commonwealth of Australia may be restricted by law.

This Prospectus is not intended to, and does not, constitute an offer of, or invitation to apply for, Options in any place which, or to any person to whom, the making of such offer or invitation would not be lawful under the laws of any jurisdiction outside Australia.

There will be no public or retail offer of Options in Australia or elsewhere.

## **1.9 Clearing House Electronic Sub-Register System (“CHESS”) and Issuer Sponsorship**

The Company will not be issuing share certificates. The Company will apply to ASX to participate in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares allotted to them under this Prospectus. The notice will also advise holders of their Holder Identification Number (**HIN**) and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders in circumstances in which there have been any changes in their security holding in the Company during the preceding month.

## **1.10 Dividend Policy**

The Company’s ability to pay dividends depends on factors such as the earnings, taxation and financial position of the Company. It is the current intention of the Directors to pay dividends if the profitability of the Company’s operations permits. The level of franking of any dividends will be determined by the level of Australian tax paid by the Company.

Until the Company generates sufficient profits, it will not be in a position to declare any dividend and, accordingly, the Directors will not formulate a dividend policy until a profit is generated.

## **1.11 Taxation**

The Company does not propose to give any taxation advice and neither the Company, its Directors nor its officers accept any responsibility or liability for any taxation consequence to applicants. Applicants should consult their own professional tax advisers in regard to taxation implications of the Issue.

## **1.12 Privacy Act**

If you complete an application for Options, you will be providing personal information to the Company (directly or by the Company’s share registry). The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its registry if you wish to do so at the relevant contact numbers set out in this Prospectus.



Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the SCH Business Rules. You should note that if you do not provide the information required on the application for Options, the Company may not be able to accept or process your application.

### **1.13 Enquiries**

Any questions concerning the Issue should be directed to Mr Stephen Brockhurst at the Company's registered office at Level 45, 108 St Georges Terrace, Perth WA 6000.

## 2. PURPOSE AND EFFECT OF THE ISSUE

### 2.1 Purpose of the Issue

The purpose of the issue of this Prospectus is to:

- (a) to remove any trading restrictions on the sale of Options issued by the Company; and
- (b) make the Option Offer with disclosure for the purpose of Chapter 6D of the Corporations Act which will enable the Options, and any Shares issued upon conversion of the Options, to be on-sold in Australia without trading restrictions.

### 2.2 Effect of the Issue on the Issued Capital of the Company

The principal effect of the Issue will be as follows:

#### Shares

	Shares
Shares on issue	297,513,503

#### Options

	Options
Options on issue	18,450,000
Grant of New Options	50,000,000
<b>Total Options on issue on completion of issue of New Options</b>	<b>68,450,000</b>

### 2.3 Effect of the Issue

As the issue of Options will be for nil cash consideration, the issue of Options will have no impact on the financial position of the Company. The expenses of the Option Offer will be satisfied from existing cash reserves of the Company.

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### 3. RIGHTS ATTACHING TO SECURITIES

The following is a summary of the more significant rights attaching to Securities. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of security holders in the Company. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights attaching to Shares are set out in the Company's Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

#### 3.1 Terms of Options

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

- (a) Each Option gives the Optionholder the right to subscribe for one Share.
- (b) 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.
- (c) Subject to paragraph (k), the amount payable upon exercise of each Option will be \$0.35 (**Exercise Price**).
- (d) 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.
- (e) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
  - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
  - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised;

**(Exercise Notice).**
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) 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.
- (h) Subject to the expiry of any applicable escrow period the Options shall be freely transferable.
- (i) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (j) The Company will apply for quotation of the Options on ASX. In addition, the Company will also 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.

- For personal use only
- (k) The Company will apply for quotation of the Options on ASX.
  - (l) 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.
  - (m) 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.
  - (n) An Option does not confer the right to a change in Exercise Price or a change in the number of underlying Options over which the Option can be exercised.

### 3.2 Rights Attaching to Shares (being the underlying securities)

The following is a summary of the more significant rights and liabilities attaching to Shares. Full details of the rights attaching to Shares are set out in the Company's Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

The rights, privileges and restrictions attaching to Shares can be summarised as follows:

(a) **Notice of Meetings**

Each Shareholder is entitled to receive notice of general meetings of the Company. Except in certain circumstances, Shareholders are entitled to be present in person, or by proxy, attorney or representative to speak or to vote at general meetings of the Company or to join in demanding a poll. Shareholders may requisition general meetings in accordance with the Corporations Act.

(b) **Voting**

At a general meeting, on a show of hands, every person present who is either a member, a proxy, an attorney or a representative of a Shareholder has one vote. At the taking of a poll, every Shareholder present in person or by proxy, attorney or representative has one vote for each Share held.

(c) **Dividends**

The Directors may from time to time authorise and pay dividends out of the profits of the Company. Dividends are payable in proportion to the number of Shares held by Shareholders.

(d) **Winding Up**

If the Company is wound up, the liquidator may, with the sanction of a special resolution, divide among the Shareholders the whole or any part of the property of the Company. The liquidator may also, with the sanction of a special resolution, vest the whole or any part of the property in a trustee on trust for Shareholders.

(e) **Transfer of Shares**

A Shareholder may transfer Shares by a written transfer or by a transfer effected under a computerised or electronic system recognised by the Listing Rules or by the Corporations Act. The Directors may refuse to register a transfer of Shares where the Listing Rules permit the Company to do so. On any refusal to register a transfer of Shares, the Company must give written notice to the transferee and the reasons for the refusal.

(f) **Allotment of Shares**

The Directors may, subject to the Constitution, allot new Shares with such terms and conditions as they think fit.

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## **4. RISK FACTORS**

### **4.1 General**

The Options offered under this Prospectus should be considered speculative because of the nature of the Company's business. The future profitability of the Company will be dependent on the successful commercial exploitation of its business and operations.

Whilst the Directors recommend the Issue, there are numerous risk factors involved. The following is a summary of the more material matters to be considered. However, this summary is not exhaustive and potential investors should examine the contents of this Prospectus in its entirety and consult their professional advisors before deciding whether to apply for the Options.

Factors which may affect the Company's financial position, prospects and the price of its listed Options include the following:

### **4.2 Going Concern Risk**

While completing the audit of the Company's annual report for the year ended 30 June 2012, the Company's auditor, Bentleys noted the following:

"The accounts have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The Group incurred a loss from ordinary activities of \$1,124,483 for the year ended 30 June 2012 (2011: \$4,573,781). The net working capital position of the Group at 30 June 2012 was \$5,220,473 (30 June 2011: deficit \$4,347,534) and the net increase in cash held during the year was \$1,360,525 (2011: increase \$1,345,353).

The work commitments on licence WA-399-P are split into primary years (1-3) and secondary years (4-6). The joint venture has discretion to enter each secondary year and its subsequent work program or to exit the licence. In Tunisia on the Bargou block the company has entered into a farmin agreement with Cooper Energy to acquire 15% equity of the entire block by funding 30% of some of the drilling costs of both Menzel Horr-1 and Hammamet West-3 wells. The licence runs until April 2013 and the remaining commitment on the licence is for one well – Hammamet West-3 is the proposed well and this has been accepted by Tunisian authorities as satisfying the minimum commitments. Hammamet West-3 will be drilled at a cost to Jacka of approximately \$7,300,000 within one year. In Somaliland, Odewayne Block is in the 3<sup>rd</sup> year of exploration phase which last for 18 months and the work program commitment is for G&G Studies and 500 kms of 2D seismic. In Nigeria, OML113 is licenced thru to 2018/19 and all commitments have been fulfilled on the block. The Joint Venture is currently considering development options including an early oil scheme. In Somaliland, Odewayne Block is in the 3<sup>rd</sup> year of exploration phase which last for 18 months and the work program commitment is for G&G Studies and 500 km of 2D seismic. In Nigeria, OML113 is licenced thru to 2018/19 and all commitments have been fulfilled on the block. The Joint Venture is currently considering development options including an early oil scheme.

The ability of the Group to continue to pay its debts as and when they fall due is principally dependent upon the Company successfully raising additional share capital and ultimately developing one of its oil and gas hydrocarbons. These conditions indicate a material uncertainty that may

cast significant doubt about the ability of the Group to continue as a going concern.

The Directors believe it is appropriate to prepare these accounts on a going concern basis because:

- the Directors have an appropriate plan to raise additional funds as and when it is required. In light of the Group's current exploration projects, the Directors believe that the additional capital required can be raised in the market within the ordinary course of business; and
- the Directors have an appropriate plan to contain certain operating and exploration expenditure if appropriate funding is unavailable.

Should the Group be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recovery and reclassification of assets carrying amounts or to the amount and classification of liabilities that might arise should the Group be unable to continue as a going concern and meet its debts as and when they fall due."

#### **4.3 Ability to Exploit**

It may not always be possible for Jacka to participate in the successful exploitation made in areas in which it has an interest. Such exploitation may involve the need to obtain licences or clearances from the relevant authorities, which may require conditions to be satisfied and/or the exercise of discretion by such authorities. It may or may not be possible for such conditions to be satisfied. Furthermore, the decision to proceed to further exploitation may require the participation of other companies whose interests and objectives may not be the same as those of Jacka. Any further work may require Jacka to meet or commit to financing obligations for which it may not have planned.

#### **4.4 Dependence Upon Licences, Other Permits and Joint Venture Partners**

The ability of Jacka to explore and develop oil and gas reserves and resources in its target jurisdictions depends on the grant and/or continuation of licences, concessions, leases, permits and regulatory consents which may be refused, withdrawn or made subject to limitations. There can also be no assurance that an application for a new permit, licence or lease, an assignment of a permit, licence or lease or the selection of exploration or exploitation lots will be approved or enacted.

Governmental approvals, licences and permits are, as a practical matter, subject to the discretion of the applicable governments or governmental offices. Jacka must comply with existing laws and regulations that may entail greater or lesser costs and delays depending on the nature of the activity to be permitted and the interpretation of the laws and regulations implemented by the permitting authority. New laws and regulations, amendments to existing laws and regulations, or more stringent enforcement of existing laws and regulations, could have a material adverse impact on Jacka's results of operations, financial conditions and prospects.

There can also be no assurance that parties with whom Jacka has entered into commercial arrangements will adhere to the terms of contracts and arrangements. Such being the case, this could cause disruption to the operations of Jacka.

#### **4.5 Industry Partner Risk**

Jacka's future exploration and development strategy may rely on its ability to obtain industry partners. There is no guarantee that Jacka will be able to identify or agree suitable funding arrangements with such industry partners or that they will be able to implement the necessary arrangements.

#### **4.6 Economic and Political and Other Regulatory Risks**

Jacka conducts its principal activities in Tunisia, Tanzania, Nigeria and Australia. The Directors are hopeful that the Government of these countries will continue to support the ongoing exploration by foreign investors. However, there can be no assurance that future political and economic conditions in these countries will not result in its Government adopting different policies in relation to foreign development and ownership over rights to exploit. Any such changes in policy may result in changes in laws affecting ownership of assets, taxation, rates of exchange, environmental protection, labour relations, repatriation of income, return of capital and other areas, each of which may affect both Jacka's ability to undertake operations and development activities in respect of the manner currently contemplated, as well as its ability to continue to explore in and produce from those properties in respect of which it has obtained exploration and production rights to date.

#### **4.7 Service Providers and Contractors**

Jacka is unable to predict the risk of insolvency or other managerial failure by any of the contractors or other service providers currently or in the future used by Jacka in its activities.

Any of the foregoing may have a material adverse effect on the results of operations or the financial condition of Jacka. In addition, the termination of these arrangements, if not replaced on similar terms, could have a material adverse effect on the results of operations or the financial condition of Jacka.

#### **4.8 Decommissioning Costs**

Jacka may become responsible for costs associated with abandoning and reclaiming wells or facilities which it may in the future use for production of oil and gas. Abandonment and reclamation of facilities and the costs associated therewith is often referred to as "decommissioning". Should decommissioning be required, the costs of decommissioning may exceed the value of hydrocarbon resources remaining at any particular time to cover such decommissioning costs.

#### **4.9 Transportation**

In the event that Jacka locates oil and gas reserves, it will be reliant on third parties providing access to the necessary infrastructure to transport hydrocarbons from the area in which they were extracted to the international oil markets. While Jacka potentially has a number of transportation options available to it, there can be no guarantee that these options will be available or, if available, that the tariffs and taxes charges to use such transportation will be at costs that enable Jacka's production to be delivered to world markets economically. Any increased transportation costs could negatively impact Jacka's financial condition.



#### **4.10 Currency Risk**

Jacka will report the Company's results in Australian dollars, whilst it is expected that a majority of its costs and revenues will be denominated in currencies outside its reporting currency. This may result in additions to or reductions in Jacka's reported costs or reductions in or increases to Jacka's reported revenues. Furthermore, members of Jacka could enter into sale contracts in foreign currency and incur certain operating expenses in local currency. Jacka does not (and does not currently intend to) undertake any currency hedging. Consequently, fluctuations in exchange rates between currencies in which Jacka operates may cause fluctuations in its financial results and may have an adverse effect on income and/or asset values

#### **4.11 Dependency on Key Personnel**

In common with other businesses operating in Jacka's industry sector, Jacka is dependent on retaining the services of a small number of key personnel of the appropriate calibre as the business develops. The success of Jacka is, and will continue to be to a significant extent, dependent on the expertise and experience of the Directors and senior management and the loss of one or more of them could have a material adverse effect on Jacka. Jacka will compete with numerous other oil and gas exploration and production companies (many of which will have greater resources) and individuals in the search for and acquisition of oil and gas assets, as well as for the recruitment and retention of qualified employees and contractors.

Whilst Jacka has entered into contractual arrangements with the aim of securing the services of the existing management team, the retention of their services cannot be guaranteed. Accordingly, the loss of key personnel could have an adverse effect on Jacka.

#### **4.12 Taxation Risks**

Any change in Jacka's tax status or the tax applicable to holding ordinary securities or in taxation legislation or its interpretation, could affect the value of the investments held by Jacka, the Company's ability to provide returns to Shareholders and/or alter the post-tax returns to Shareholders. Statements in this document concerning the taxation of Jacka and its investors are based upon tax law and practice at the date of this document, which is subject to change.

#### **4.13 Future Capital Requirements**

Further funds may be required to develop Jacka's projects, to take advantage of opportunities for acquisitions or other business opportunities and to meet any unanticipated liabilities or expenses which Jacka may incur. Jacka may seek to raise further funds through equity or debt financing, joint ventures, or other means. Failure to obtain sufficient financing for Jacka's activities and future projects may have a severe impact on Jacka's growth prospects. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to Jacka and might involve substantial dilution to shareholders

#### **4.14 Environmental Risks**

Jacka's operations are subject to the environmental risks inherent in the exploration industry. Jacka is subject to environmental laws and regulations in connection with all of its operations. Although Jacka intends to be in compliance in all material respects with all applicable environmental laws and

regulations, there are certain risks inherent to its activities which can lead to unforeseen environmental liabilities, such as accidental spills, leakages or other circumstances that could subject Jacka to extensive liability which it may be unable to or unwilling to cover by insurance. In particular, the acceptable level of pollution and the potential clean up costs and obligations and liability for toxic or hazardous substances for which Jacka may become liable as a result of its activities may be impossible to assess against the current legal framework and current enforcement practices of the various jurisdictions

#### **4.15 Availability of Equipment and Supplies**

Some of the principal resources necessary for the exploration and development of oil and gas are drilling rigs and related equipment to drill for and produce oil and gas reserves. A shortage of drilling equipment and supplies could increase the costs and delivery times of equipment and supplies. There can be no assurance that necessary drilling equipment and supplies will be available on satisfactory terms. Any such shortages or material price increases could delay and adversely affect Jacka's exploration activities, its ability to exploit any reserves that may be discovered and its operations and profitability

#### **4.16 Market Risks**

In the event of successful development of oil and gas reserves, the marketing of Jacka's prospective production of oil and gas from such reserves will be dependent on market fluctuations and the availability of processing and refining facilities and transportation infrastructure, including access to ports, shipping facilities, pipelines and pipeline capacity at economic tariff rates over which Jacka may have limited or no control. Pipelines may be inadequately maintained and subject to capacity constraints and economic tariff rates may be increased with little or no notice and without taking into account producer concerns. The right to export oil and gas may depend on obtaining licences and quotas, the granting of which may be at the discretion of the relevant regulatory authorities. There may be delays in obtaining such licences and quotas leading to the income receivable by Jacka being adversely affected, and it is possible that from time to time export licences may be refused.

#### **4.17 Operating Risks**

There are risks inherent in the exploration and development of oil and gas resources. Whilst the rewards can be substantial, there is no guarantee that exploration will lead to commercial discoveries. Oil and gas exploration and production activities may be delayed or adversely affected by factors outside the control of Jacka. These include adverse climatic conditions and oceanographic conditions, the performance of joint venture or farm-in/farm-out partners on whom Jacka may be or may become reliant, compliance with governmental requirements, shortages or delays in installing and commissioning plant and equipment or import or customs delays. Problems may also arise due to the quality or failure of locally obtained equipment or interruptions to or delays in availability of services (such as power, water, fuel or transport or processing capacity) or technical support and equipment (including dredging equipment, seismic equipment and engineering and geological consultants), which could result in failure to achieve expected target dates for exploration or production and/or result in a requirement for greater expenditure than planned or anticipated.

Exploration and production activities by their nature involve significant risks. Drilling may involve unprofitable efforts, not only with respect to dry wells, but also with respect to wells which, though yielding some petroleum, are not

sufficiently productive to justify commercial development or cover operating and other costs. Completion of a well does not assure a profit on the investment or recovery of drilling, completion and operating costs. Substantial operational risks are also involved in the development of and production from oil and gas fields, including blow-outs, cratering, explosions, pollution, seepage or leaks, fire, earthquake activity, unusual or unexpected geological conditions and other hazards which may delay, or ultimately prevent, the exploitation of such fields or may result in cost overruns or substantial losses to Jacka due to substantial environmental pollution or damage, personal injury or loss of life, clean up responsibilities, regulatory investigation and penalties or suspension of operations. Such hazards can also severely damage or destroy equipment, surrounding areas or property of third parties. Damage or loss occurring as a result of such risks may give rise to claims against Jacka. Although Jacka maintains and proposes to maintain insurance which the Directors consider to be appropriate for Jacka's operations in accordance with industry practice, there may be circumstances where Jacka's insurance or that of the operator of a field will not cover or be adequate to cover the consequences of such events or where Jacka may become liable for pollution or other operational hazards against which it either cannot insure or may have elected not to insure on account of high premium costs or otherwise. Moreover, there can be no assurance that Jacka will be able to maintain adequate insurance in the future at rates the Directors consider reasonable.

#### **4.18 Commercial Risks**

There is a risk Jacka will not achieve a commercial return. Jacka may not be able to transport the oil or gas to commercially viable markets at a reasonable cost or may not be able to sell the oil or gas to customers at a price and quantity which would cover its operating and other costs.

#### **4.19 Market Perception**

Market perception of oil and gas exploration companies may change which could impact on the value of investors' holdings and impact on the ability of Jacka to raise further funds by issue of further shares in Jacka. An investment in Jacka is only suitable for financially sophisticated investors who are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses which may arise there from (which may be equal to the whole amount invested). There can be no certainty that Jacka will be able to implement successfully the strategy set out in this document. No representation is or can be made as to the future performance of Jacka and there can be no assurance that Jacka and/or Jacka will achieve its objectives.

#### **4.20 Completion Risks**

The oil and gas industry is highly competitive in all its phases. Jacka will compete with other companies, particularly for the acquisition of oil and gas assets. Jacka's competitive position depends on such matters as its geological, geophysical and engineering expertise and its financial resources. Some of Jacka's competitors may have greater financial and other resources than Jacka. As a result, such companies may be in a better position to compete for future business opportunities and there can be no assurance that Jacka can compete effectively with these companies.

#### **4.21 Price Risks**

The price of oil and gas is highly dependent on a variety of factors, including international supply and demand, the level of consumer product demand,

weather conditions, the price and availability of alternative fuels, actions taken by governments and international cartels, and global economic and political developments. International oil and gas prices have experienced wide fluctuations in recent years and may continue to do so in the future. Fluctuations in oil and gas prices and, in particular, a material decline in the price of oil and gas, may have a material adverse effect on Jacka's business, financial condition and results of operations. Oil and gas prices could also affect the commercial viability of exploring and/or developing Jacka's chosen areas.

#### **4.22 Economic and Political and Other Regulatory Risks**

Jacka may be adversely affected by changes in economic, political, judicial, administrative, taxation or other regulatory factors, in the areas in which Jacka operates and holds its major assets.

Whilst Jacka will make every effort to ensure it has robust commercial agreements covering its activities, there is a risk that Jacka's activities are adversely impacted by economic and political factors such as the imposition of additional taxes and charges, cancellation or suspension of licences or contracts, expropriation, war, terrorism, insurrection and changes to laws governing oil and gas exploration and operations. There is also the possibility that the terms of any licence or contracts Jacka holds (including any favourable tax provisions) may be changed.

#### **4.23 Investment Risk**

There is also the possibility that the market value of an investment in Jacka may not reflect the true underlying value of Jacka. There can be no certainty that Jacka will achieve or sustain profitability or achieve or sustain positive cash flows from its activities.

#### **4.24 General Risks of Investing**

An investment in Jacka is only suitable for investors capable of evaluating the risks and merits of such investment and who have sufficient resources to bear any loss which may result from the investment. A prospective investor should consider with care whether an investment in Jacka is suitable for him in the light of his personal circumstances and the financial resources available to him.

Investment in Jacka should not be regarded as short-term in nature. There can be no guarantee that any appreciation in the value of Jacka's investments will occur or that the investment objectives of Jacka will be achieved. Investors may not get back the full amount initially invested.

Changes in economic conditions including, for example, interest rates, rates of inflation, industry conditions, competition, political and diplomatic events and trends, tax laws and other factors can substantially and adversely affect equity investments and Jacka's prospects.

#### **4.25 Trading and Liquidity in the Ordinary Securities**

An investment in Jacka's Shares is highly speculative and subject to a high degree of risk. The price of publicly quoted securities, particularly those in the natural resources sector, can be volatile and is dependent upon a number of factors, some of which are general market or sector specific and others that are specific to Jacka. Only those who can bear the risk of the loss of their entire investment should invest.

The market for shares in smaller public companies, such as Jacka, is less liquid than for larger public companies. Jacka is aiming to achieve capital growth and, therefore, Jacka's shares may not be suitable as a short-term investment; a prospective investor should not consider such purchase unless he is certain he will not have to liquidate his investment for an indefinite period of time. The share price may be subject to greater fluctuation on small volumes of shares, and thus the Jacka's shares may be difficult to sell at a particular price. The value of Jacka's shares may go down as well as up and past performance is not necessarily a guide to future performance. The market price of Jacka's shares may not reflect the underlying value of Jacka's net assets. Investors may therefore realise less than their original investment or sustain a total loss of their investment.

#### **4.26 Force Majeure**

Jacka's operations now or in the future may be adversely affected by risks outside the control of Jacka including labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions

#### **4.27 Litigation Risk**

Legal proceedings may arise from time to time in the course of Jacka's business. Jacka cannot preclude the possibility that litigation may be brought against it or members of Jacka.

#### **4.28 Forward Looking Statements**

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of Jacka and certain plans and objectives of Jacka with respect thereto. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this document could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements

#### **4.29 Legal Systems**

Some of the countries in which Jacka operates have legal systems that are less well developed than or different to those in Australia. This may result in risks such as:

- (a) potential difficulties in obtaining effective legal redress in the courts of such jurisdictions, whether in respect of a breach of law or regulation, or in an ownership dispute;
- (b) a higher degree of discretion on the part of governmental authorities;
- (c) the lack of judicial or administrative guidance on interpreting applicable rules and regulations;
- (d) inconsistencies or conflicts between and within various laws, regulation, decrees, orders and resolutions;
- (e) relative inexperience of the judiciary and courts in such matters; and

- (f) difficulty in the interpretation and enforcement of licences and other contracts. In certain jurisdictions the commitment of local business people, government officials and agencies and the judicial system to abide by legal requirements and negotiated agreements may be more uncertain.

There can be no assurance that joint ventures, licences, licence applications or other legal arrangements will not be adversely affected by the actions of government authorities or others and the effectiveness of and enforcement of such arrangement in these jurisdictions cannot be assured.

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## 5. ADDITIONAL INFORMATION

### 5.1 Continuous Disclosure Obligations

The Company is a “disclosing entity” (as defined in Section 111AC of the Corporations Act) for the purposes of Section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on the Company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in Section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (i) the annual financial report most recently lodged by the Company with the ASIC;
  - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and

- (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in Section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

<b>Date</b>	<b>Description of Announcement</b>
14-Jan-13	Correction of Appendix 3B
14-Jan-13	Results of General Meeting, Shortfall Placement, Appendix 3B
07-Jan-13	Ceasing to be a substantial holder from CTN
04-Jan-13	Appendix 3Y's
04-Jan-13	Option Expiry, Conversion and Appendix 3B
20-Dec-12	Appendix 3B
13-Dec-12	Appendix 3B
13-Dec-12	Notice of General Meeting/Proxy Form
30-Nov-12	Results of Meeting
30-Nov-12	AGM Presentation
27-Nov-12	Change in Director's Interest Notice
27-Nov-12	Letter to Option Holders
27-Nov-12	Government Approval Received for Somaliland Transaction
22-Nov-12	DJ Carmichael Issues Research Update on Jacka
21-Nov-12	Jacka Completes \$10M Option Underwriting
19-Nov-12	Trading Halt
14-Nov-12	Stellar Securities Issues Research Update on Jacka
13-Nov-12	Patersons Securities Issues Research Update on Jacka
12-Nov-12	DJ Carmichael Issues Research Update on Jacka
12-Nov-12	Reply to ASX Price & Volume Query
12-Nov-12	Genel Energy to Farmin to Odewayne Block, Somaliland
31-Oct-12	Quarterly Activities and Cashflow Reports
31-Oct-12	Notice of Annual General Meeting/Proxy Form
22-Oct-12	Jacka Investor Presentation October 2012
18-Oct-12	DJ Carmichael Issues Research Update on Jacka
17-Oct-12	Reply to ASX Price & Volume Query
11-Oct-12	Appendix 3B



ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal hours.

## 5.2 Consents

The following consents have been given in accordance with the Corporations Act and have not been withdrawn as at the date of lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as solicitors to the Company and has not withdrawn its consent prior to lodgement of this Prospectus with the ASIC.

None of the entities referred to in this Section 7.2 have authorised or caused the issue of this Prospectus and do not accept any liability to any persons in respect of any false or misleading statement in, or omission from, any part of this Prospectus.

## 5.3 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director nor any organisation in which such a Director is a partner or director, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

- (a) the promotion or formation of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the offer of Options pursuant to this Prospectus; or
- (c) the offer of Options pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or shares or otherwise) to any Director or to any organisation in which any such Director is a partner or director, either to induce him to become, or to qualify him as, a Director or otherwise for services rendered by him or by the firm in connection with the promotion or formation of the Company.

Each Directors' interests in Shares and Options at the date of this Prospectus are:

Director	Shares	Options
Scott Spencer	1,500,000	1,000,000 options exercisable at \$0.35 on or before 31 December 2013 2,000,000 options exercisable at \$0.50 on or before 31 July 2014
Richard Aden	1,051,682	1,000,000 options exercisable at \$0.35 on or before 31 December 2013 3,000,000 options exercisable at \$0.50 on or before 31 July 2014
Brett Smith	1,715,000	1,000,000 options exercisable at \$0.35 on or before 31 December 2013 2,000,000 options exercisable at \$0.50 on or before 31 July 2014

Director	Shares	Options
Stephen Brockhurst	3,068,486	1,000,000 options exercisable at \$0.35 on or before 31 December 2013 2,000,000 options exercisable at \$0.50 on or before 31 July 2014
Justyn Wood	50,000	1,250,000 options exercisable at \$0.20 on or before 3 May 2017 2,500,000 options exercisable at \$0.50 on or before 31 July 2014

The Constitution of the Company provide that the Directors may be paid for their services as Directors, a sum not exceeding such fixed sum per annum as may be determined by the Company in general meeting, where notice of the amount of the suggested increase and the maximum sum that may be paid shall have been given to shareholders in the notice convening the meeting.

In the last two years, \$1,106,585 (\$757,640 in financial year 2012 and \$348,945 in financial year 2013) has been paid by the Company by way of remuneration for services, excluding superannuation, provided by the Directors, companies associated with the Directors or their associates in their capacity as directors, consultants or advisers. Directors, companies associated with the Directors or their associates are also reimbursed for all reasonable expenses incurred in the course of conducting their duties which include, but are not in any way limited to, out of pocket expenses, travelling expenses, disbursements made on behalf of the Company and other miscellaneous expenses.

The table below sets out the remuneration provided to the Directors of the Company and their associated companies during the last financial year prior to the date of this Prospectus and their current remuneration at the date of this Prospectus, inclusive of directors fees, consultancy fees and superannuation.

Director	Year Ended 30 June 2012	Current
Scott Spencer	\$63,333	\$31,250
Richard Aden	\$308,833	\$136,250
Brett Smith	\$50,000	\$20,833
Stephen Brockhurst	\$50,867	\$22,708
Justyn Wood	\$325,909	\$153,079

#### 5.4 Interests of Experts and Advisers

Other than as set out below or elsewhere in this Prospectus, no expert nor any organisation in which such expert has an interest, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

- (a) the promotion or formation of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the offer of Options pursuant to this Prospectus; or
- (c) the offer of Options pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or shares or otherwise) to any expert or to any firm in which any such expert is a partner, either to induce him to become, or to qualify him as, a expert or otherwise for services rendered by him or by the firm in connection with the promotion or formation of the Company.

Steinepreis Paganin act as solicitors to the Company. Steinepreis Paganin will be paid approximately \$5,000 for services provided in relation to this Prospectus. In the last 2 years Steinepreis Paganin have been paid \$157,641 for their services.

## 5.5 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

## 5.6 Estimated Expenses of Issue

The estimated expenses of the Issue are as follows:

Item	\$
ASX Fees	1,500
ASIC Fees	2,137
Brokerage	-
Corporate Compliance Fees	5,000
Legal Fees	5,000
Print, Mailing and Other Expenses	1,363
<b>Total</b>	<b>\$15,000</b>

## 5.7 Electronic Prospectus

Pursuant to Class Order 00/044, the ASIC has exempted compliance with certain provisions of the Corporations Act 2001 to allow distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with the ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Entitlement and Acceptance Form. If you have not, please phone the Company and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both.

The Company reserves the right not to accept an Entitlement and Acceptance Form from a person if it has reason to believe that when that person was given access to the electronic Entitlement and Acceptance Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

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**6. DIRECTORS' CONSENT**

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented in writing to the lodgement of this Prospectus with the ASIC.

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**Stephen Brockhurst**  
Director  
For and on behalf of  
**Jacka Resources Limited**

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## 7. DEFINITIONS

**Applicant** means an investor that applies for Options using an Application Form pursuant to this Prospectus.

**Application Forms** refers to both the Share Application Forms and Option Application Forms.

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

**ASX** means Australian Securities Exchange Limited (ABN 98 008 624 691).

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Closing Date** means the closing date for receipt of Application Forms under this Prospectus as set out in Section 1.

**Company** or **Jacka Resources** means Jacka Resources Limited (ABN 79 140 110 130).

**Constitution** means the Company's Constitution as at the date of this Prospectus.

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

**December Options** has the meaning given in section 1.2 of this Prospectus.

**Directors** means directors of the Company at the date of this Prospectus.

**Dollar** or "\$" means Australian dollars.

**November Announcement** means the announcement made by the Company to the ASX on 21 November 2012 titled 'Option Underwriting'.

**Issue** means the proposed issue of Options referred to in the "Details of the Issue" section of this Prospectus.

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

**Opening Date** means the opening date for receipt of Application Forms under this Prospectus as set out in Section 1.

**Option** means an option to acquire a Share on the terms set out in Section 3.1 of this Prospectus.

**Option Application Form** means the option application form either attached to or accompanying this Prospectus.

**DJ Carmichael** means DJ Carmichael Pty Ltd.

**Prospectus** means this Prospectus.

**Options** means Shares and Options.

**Shares** means the Shares the subject of the Issue.

**Share** means a fully paid ordinary share in the capital of the Company and where the context permits means the Shares the subject of the Issue.

**Share Application Form** means the share application form either attached to or accompanying this Prospectus.

**Sophisticated Investors** means those sophisticated and institutional investors identified by DJ Carmichael, pursuant to the underwriting of the exercise of the December Options.

**WST** means Western Standard Time.

**ONLY COMPLETE THIS APPLICATION FORM IF YOU ARE DIRECTED TO DO SO  
BY DJ CARMICHAEL**

**APPLICATION FORM (OPTIONS)**

**Jacka Resources Limited**

ABN 79 140 110 130

**OFFER OF OPTIONS TO SOPHISTICATED INVESTORS IDENTIFIED BY DJ CARMICHAEL**

ACCEPTANCE FORM IN RELATION TO A PROSPECTUS ISSUED BY  
JACKA RESOURCES LIMITED DATED 14 JANUARY 2013.

**To meet the requirements of the Corporations Act, this form must not be handed in unless it is  
attached to or accompanies the Prospectus.**

**The Applicant named below hereby:**

- (a) accepts the offer of (INSERT) Options in accordance with the terms of the Prospectus and the terms of the Options; and
- (b) agrees to be bound by the terms and conditions of the constitution of Jacka Resources Limited.

Executed on this \_\_\_\_\_ day of \_\_\_\_\_ 2013

By:

**Individual**

**Name of Applicant:** \_\_\_\_\_

**Address of Applicant:** \_\_\_\_\_

In the presence of:

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Full Name of Witness

\_\_\_\_\_  
Address of Witness

\_\_\_\_\_  
Occupation of Witness

**Company**

**Name of Applicant:** \_\_\_\_\_

**Address of Applicant:** \_\_\_\_\_

In accordance with its constituent documents:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Secretary