

ASX Release: 20 October 2017

September Quarterly Highlights

- Investment of 2.94% in AIM-listed MX Oil Plc (MXO) worth A\$445K
- Continuing to negotiate an amicable withdrawal from the Ruhuhu (Tanzania) PSA
- Retain option to acquire a 5% participating interest in the Odewayne Block, Somaliland
- Cash and listed securities on hand at 30 September 2017 A\$758K

Overview

Aje Field, Offshore Nigeria

Jacka Resources Limited (Jacka) has an indirect exposure to this investment through a 2.94% shareholding in AIM-listed MX Oil Plc (AIM: MXO), valued at A\$445K as at 30 September 2017.

Bargou Permit, Tunisia - (in liquidation)

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 30 September 2017 that liquidation was still being finalized.

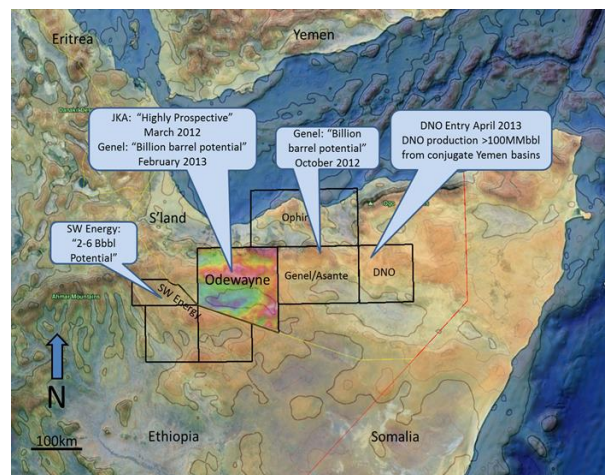
Ruhuhu Licence, Tanzania - Divested

Jacka Resources (Tanzania) Limited (JRT) is the operator and holds 100% of the Production Sharing Agreement (PSA) interest. As previously advised, the initial 4 year term of the PSA expired on 19 March 2017 and Jacka is seeking to negotiate an amicable withdrawal from the project commitment. The Company sold its interest in JRT prior to the commencement of the quarter.

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. While operations in Somaliland have been compromised by security concerns, it was recently announced that acquisition of the Government sponsored 2D seismic



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program was completed in late August 2017. The 1,000 Km full fold data exceeds the minimum work obligation for the current period and the Operator anticipates initial processing results in Q4 2017, after which a technical evaluation of the new data will commence.

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Corporate

Jacka continues to rationalise its portfolio of licence interests in light of the current downturn in the oil & gas sector and associated lack of funding to progress its exploration and development activity in the sector.

Jacka retains 43,380,325 shares in MXO. Jacka's shareholding currently represents a 2.94% interest in MXO with a market value as at 30 September 2017 of A\$445K.

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.

Issued capital 30 September 2017:

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

Cash and listed securities on hand 30 September 2017: A\$758K
consisting of cash of A\$313K and listed securities of A\$445K.

Changes in Licence Interests

There were no changes to licence interests during the quarter.

Joint Venture Participants (as at 30 September 2017): none

Enquiries:

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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")

30 September 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(56)	(56)
(e) administration and corporate costs	(72)	(72)
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	-	-
1.9 Net cash from / (used in) operating activities	(128)	(128)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	43	43
	(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)	-	-
2.6	Net cash from / (used in) investing activities	43	43

3.	Cash flows from financing activities		
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)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	398	398
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(128)	(128)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	43	43
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	313	313

+ See chapter 19 for defined terms

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	313	398
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	313	398

NOTE: GROSS CASH AND LISTED SECURITIES AS AT 30 SEPTEMBER 2017 TOTALLED A\$758K (including listed securities with a market value of \$445K)

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

**Current quarter
\$A'000**

56

-

Directors' fees, salaries and superannuation.

7. Payments to related entities of the entity and their associates

- 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

**Current quarter
\$A'000**

-

-

N/A

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Add notes as necessary for an understanding of the position</i>		
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		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	-
9.2 Development	-
9.3 Production	-
9.4 Staff costs	55
9.5 Administration and corporate costs	50
9.6 Other (divestment costs)	-
9.7 Total estimated cash outflows	105

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
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: Stephen Brockhurst
(Company Secretary)

Date: 20 October 2017

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.