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ASX Release

### **\$7.5 Million Capital Raising Completed**

Jacka Resources Limited ("Jacka") is pleased to provide the following update on the completion of its recent capital raising.

Jacka has now successfully completed a \$7.5 million capital raising by way of Share Placement and Underwritten Options Exercise. The support for the capital raising was encouraging with the underwriting book closing oversubscribed and the Company welcoming a number of new supportive institutions to its share register following the recent European roadshow.

In addition to institutional support, the Company was pleased with the support shown by option holders with 67% taking up all or part of their option entitlement. The uptake rate was encouraging considering the severe market volatility experienced during the past month.

Jacka Chairman Scott Spencer commented "Despite the challenging market conditions it was pleasing to receive the support of both existing and new shareholders in this capital raising which positions us strongly to fulfil our growth objectives."

"The capital raised will be used not only to fund the Aje oil field acquisition but also the continued appraisal of a number of new ventures we are concentrating on in East Africa."

"We see the completion of this capital raising and the investment by new and existing shareholders as a strong endorsement of the strategy the Jacka Board has undertaken."

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