



ABN: 79 140 110 130

20 April 2011

ASX Release

JACKA TO RAISE A\$4.6 MILLION IN EQUITY VIA A FULLY UNDERWRITTEN RENOUNCEABLE ENTITLEMENT ISSUE

Key Details:

- **Entitlement issue to shareholders to raise approximately A\$4.6 million**
- **The issue is fully underwritten by Paterson Securities Limited and was significantly over subscribed**
- **Short dated options, if exercised, could raise up to \$6.95 million in additional funds**
- **Provides Jacka with funding for near term new venture activity and further exploration on the company's assets**

Jacka Resources Ltd (ASX: JKA) ("**Jacka**" or "**The Company**") is pleased to announce today the launch of an equity raising of approximately A\$4.6 million. The equity raising is being conducted by way of a fully underwritten 1 for 1 renounceable entitlement offer, with attaching options, to all eligible shareholders to raise approximately A\$4.6 million.

Use of Proceeds of Entitlement Offer

The purpose of the Offer is to raise \$4,633,750 (before expenses). The funds raised will be allocated to the general working capital of the Company to be used:

1. To fund the continued exploration of the Company's assets including the highly prospective Bargou Block in Tunisia; and
2. To continue the company's new venture activities and review of various potential projects in East Africa and North Africa.

Overview of Entitlement Offer

The Directors of the Jacka Resources Limited have resolved that the Company will make a pro rata renounceable offer of up to one (1) share for every one (1) shares held at \$0.10 per share plus one (1) free attaching Class A option exercisable at \$0.20 per option on or before 31 December 2012 for every two (2) new shares held by shareholders plus one (1) free attaching Class B option exercisable at \$0.15 per option on or before 31 October 2011 for every one (1) new shares held by Shareholders to raise up to \$4,633,750.

Level 3, Suite 33
22 Railway Road
SUBIACO WA 6008
www.jackaresources.com.au



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Based on the capital structure of the Company (and assuming no existing options are exercised prior to the Record Date), the maximum number of shares to be issued pursuant to the Offer is 46,337,501. The Offer will raise \$4,633,750.

Holders of existing options will not be entitled to participate in the Offer. The Company currently has 18,168,751 options on issue, which may be exercised by the option holder prior to the Record Date in order to participate in the Offer.

Entitlements to shares and options pursuant to the Offer are renounceable and accordingly, rights will be traded on ASX.

Indicative Timetable

EVENT	DATE
Prospectus lodged with ASIC and ASX	27 April 2011
Notice sent to Shareholders	28 April 2011
'Ex' Date	29 April 2011
Record Date for determining Shareholders entitlements	5 May 2011
Despatch of Prospectus to Shareholders	11 May 2011
Rights Trading Ends	18 May 2011
Acceptance closes at 5pm WST	25 May 2011
Notify ASX of under-subscriptions	30 May 2011
Deferred settlement trading commences	2 June 2011

The timetable is subject to change. Subject to its obligations under the underwriting agreement, Jacka reserves the right to withdraw or vary the timetable for the offer without notice. The commencement of quotation of new securities is subject to confirmation from the ASX.

The Company intends to lodge a Prospectus for the Offer at the Australian Securities & Investment Commission on or about 27 April 2011. The Prospectus will be mailed to each shareholder registered in the share register on the Record Date. Each shareholder's entitlement under the Offer will be set out in the Entitlement and Acceptance Form that will accompany the Prospectus.



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Shareholders should consult their brokers or professional advisors in regards to the definition of 'Ex' Date and Record Date to ensure that their entitlement to participate in the offer is assured.

For more information please contact:

Richard Aden, Executive Director or Stephen Brockhurst, Director	Jacka Resources Limited	Tel: +61 8 9388 8041 admin@jackaresources.com.au
David Tasker	Professional Public Relations	Tel: +618 9388 0944 Tel: +61 433 112 936 David.tasker@ppr.com.au

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