



ABN: 79 140 110 130

31 October 2011

ASX Release

Underwriting of Options Exercise & Institutional Placement

Australian Oil and Gas explorer Jacka Resources Limited ("Jacka" or "The Company") is pleased to announce that it has appointed Patersons Securities Limited as Lead Manager and Underwriter for the exercise of the Company's series of Class B options (ASX: JKAOB) expiring 31 October 2011.

The total proceeds from the exercise of the JKAOB options of approximately \$6.6 million, representing approximately 44.5 million shares, are fully underwritten. The sub underwriting book closed heavily oversubscribed with solid demand from offshore institutions following a recent European roadshow undertaken by the Company. Share allotments for options exercised will be made in mid-November.

In accordance with ASX Listing Rule 3.11.3, Jacka discloses that Patersons will earn an underwriting fee of 6% of the amount underwritten.

In addition, due to strong demand for firm stock, the Company has also made a placement of 3,500,000 ordinary shares under its existing placement capacity to an international fund at 15c per share to raise proceeds of \$525,000.

Jacka will use the proceeds to fund the acquisition of the Aje Oil and Gas field (OML 113) in Nigeria as announced by the Company on 28 September 2011.

For more information please contact:

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