

ASX Release: 27 July 2018

June 2018 Quarterly Highlights

- Completion of fully underwritten 2 for 3 entitlements issue to raise \$0.6M
- Residual investment in AIM-listed MX Oil Plc (MXO) worth approximately A\$176K as at 30 June 2018
- Option to acquire a 5% participating interest in the Odewayne Block, Somaliland retained
- Jacka reviewing suitable projects to augment its ongoing operations
- Cash and listed securities on hand at 30 June 2018 of approx. A\$846K

Overview

Aje Field, Offshore Nigeria

Jacka Resources Limited (Jacka) has an indirect exposure to this investment through its residual shareholding in AIM-listed MX Oil Plc (AIM: MXO), valued at A\$176K as at 30 June 2018. Jacka is progressively liquidating this investment.

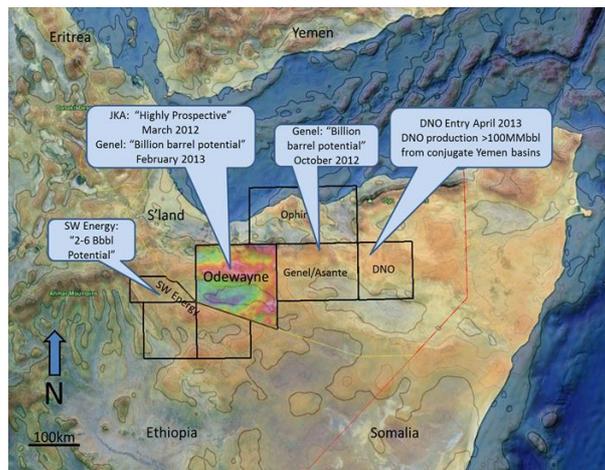
Bargou Permit, Tunisia

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 June 2018 Jacka has been advised that this liquidation is now finalised.

Odewayne Block, Somaliland (5% buy-in right)

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 (which expires in November 2018). The minimum work obligation for the Third Period was satisfied in August 2017 with the completion of a 1,000km 2D seismic campaign.



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Corporate

Investment in MXO

As at 30 June 2018 Jacka held a balance of 25,880,325 shares in MXO, having disposed of 14.5M shares during the quarter. Jacka's shareholding currently represents a 1.46% interest in MXO with a market value of approximately A\$176K as at 30 June 2018. The Company will continue to realise this investment.

Listing Rule 12.1

As previously advised, on 21 March 2018 the Company received notification from ASX that the provisions of Listing Rule 12.1 would be applied to the Company in that the operations of Jacka, in ASX's opinion, were insufficient to warrant the continued quotation of its securities. The ASX advised that the Company has 6 months to demonstrate that it is in compliance with Listing Rule 12.1. If the Company fails to do so within that period, the ASX may suspend the Company's securities from official quotation.

JKA's directors continue to actively pursue and review a number of proposals. However, none of these investments has yet reached a stage where disclosure would be required under ASX Listing Rule 3.1.

Fully Underwritten \$0.6M Entitlements Issue

On 21 May 2018 the Company announced that it had raised approximately \$0.6 million by way of a 2 for 3 non-renounceable entitlements issue of approximately 307,239,839 fully paid ordinary shares at an issue price of \$0.002 per share plus one free attaching quoted option (exercisable at \$0.006 per option on or before 30 June 2021) for every two shares subscribed for. The funds raised have assisted the Company in continuing to review investment opportunities with a view to meeting the requirements of Listing Rule 12.1.

Issued capital 30 June 2018:

Ordinary shares:	768,099,597
Listed options exercisable at \$0.006 expiring 30 June 2021:	173,616,919
Unlisted options exercisable at \$0.02 expiring 30 November 2019:	24,000,000

Cash and listed securities on hand 30 June 2018: A\$846K
consisting of cash of A\$670K and listed securities of A\$176K.

Changes in licence interests

There were no changes to licence interests during the quarter.

Joint venture participants (as at 30 June 2018): None

Enquiries:

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Chairman: Max Cozijn
Company Secretary Stephen Brockhurst

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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 June 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 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	(67)	(278)
(e) administration and corporate costs	(76)	(238)
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	(143)	(516)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	(10)	(10)
(c) investments	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 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	145	219
(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	135	209

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	615	615
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	(34)	(34)
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	581	581

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	95	398
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(143)	(516)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	135	209
4.4 Net cash from / (used in) financing activities (item 3.10 above)	581	581
4.5 Effect of movement in exchange rates on cash held	2	(2)
4.6 Cash and cash equivalents at end of period	670	670

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	670	95
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)	670	95

Gross cash and listed securities as at 30 June 2018: A\$846K (Includes listed securities with a market value of approx.. A\$176K as at 30 June 2018).

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	64
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	
Directors' fees, salaries and superannuation.	

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
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	
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	56
9.5 Administration and corporate costs	74
9.6 Other (divestment and new project evaluation costs)	100
9.7 Total estimated cash outflows	230

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: 27 July 2018

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.