

ASX Release: 31 January 2018

December Quarterly Highlights

- Investment of 2.6% in AIM-listed MX Oil Plc (MXO) worth A\$394K
- Retain option to acquire a 5% participating interest in the Odewayne Block, Somaliland
- Cash and listed securities on hand at 31 December 2017 A\$568K

Overview

Aje Field, Offshore Nigeria

Jacka Resources Limited (Jacka) has an indirect exposure to this investment through its shareholding in AIM-listed MX Oil Plc (AIM: MXO), valued at A\$394K as at 31 December 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 31 December 2017 that liquidation was still being finalized.

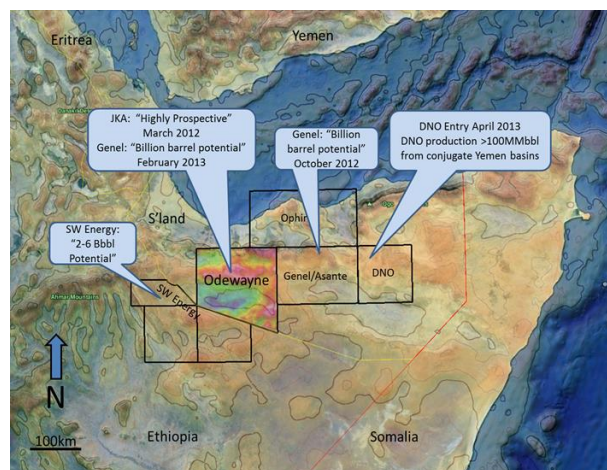
Ruhuhu Licence, Tanzania – (Divested)

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. The Company sold its interest in JRT in June 2017.

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.



Corporate

Jacka retains 43,380,325 shares in MXO. Jacka's shareholding currently represents a 2.6% interest in MXO with a market value as at 31 December 2017 of A\$394K.

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 31 December 2017:

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

Cash and listed securities on hand 31 December 2017: A\$568K

Consisting of cash of A\$174K and listed securities of A\$394K.

Changes in Licence Interests

There were no changes to licence interests during the quarter.

Joint Venture Participants (as at 31 December 2017): none

Enquiries:

Jacka Resources Limited: T: +61 8 9481 0389; info@jackaresources.com.au

Chairman: Max Cozijn

This document has been prepared by Jacka Resources Limited for the purpose of providing an activity update to interested analysts/investors and shareholders. Any statements, opinions, projections, forecasts or other material contained in this document do not constitute any commitments, representations or warranties by Jacka Resources Limited or its directors, agents and employees. Except as required by law, and only to the extent so required, directors, agents and employees of Jacka Resources Limited shall in no way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatsoever nature arising in any way out of, or in connection with, the information contained in this document. This document includes certain statements, opinions, projections, forecasts and other material, which reflect various assumptions. The assumptions may or may not prove to be correct. Jacka Resources Limited recommends that potential investors consult their professional advisor/s as an investment in the company is considered to be speculative in nature.

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")

31 December 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 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	(57)	(113)
(e) administration and corporate costs	(78)	(150)
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	(135)	(263)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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
	(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

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	313	398
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(135)	(263)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	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)	(4)
4.6	Cash and cash equivalents at end of period	174	174

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	174	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)	174	398

NOTE: GROSS CASH AND LISTED SECURITIES AS AT 31 December 2017 TOTALLED A\$568K (including listed securities with a market value of \$394K)

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	57
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
	Add notes as necessary for an understanding of the position		
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	60
9.5	Administration and corporate costs	40
9.6	Other (Divestment and New Project evaluation costs)	40
9.7	Total estimated cash outflows	140

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: 31 January 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.