

ASX Release: 30 April 2019

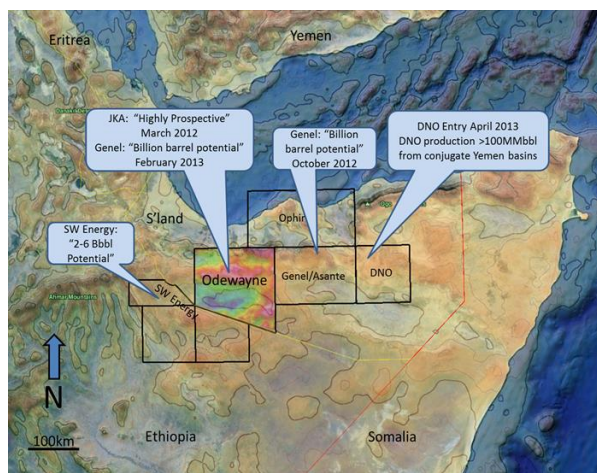
March 2019 Quarterly Highlights

- Option to acquire a 5% participating interest in the Odewayne Block, Somaliland retained.
- Jacka continues to review and negotiate suitable projects to augment its ongoing operations
- Cash and listed securities on hand at 31 March 2019 of approximately A\$296K

Overview

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 was extended by 2 years via a 6th deed of amendment after fulfilling the minimum work obligation for the period which included a 1,000km 2D seismic campaign. The minimum work obligation for an optional Fourth Period of the PSA (also extended by 2 years) would include an additional 1,000km of 2D seismic and one exploration well.

Processing of the 2017 vintage 2D seismic dataset is expected to commence in Q2 2019. The reprocessed data will be used to identify leads which will be high-graded utilising a surface seep study done in parallel to identify leads most favourably situated with respect to migration pathways from hydrocarbon kitchens.

The work carried out in 2019 should allow the Joint Venture to develop a high-graded lead portfolio that will form the basis for future work which could include infill 2D seismic data acquisition over the most prospective areas with a view to maturing a number of prospects to drill ready status. It is anticipated that such infill seismic would be acquired in 2020 or 2021 ahead of a decision to enter the Fourth Period, which includes the commitment to drill an exploration well.

Corporate

Investment in MXO

As at 31 March 2019 Jacka held a balance of 17,324,770 shares in MXO. Jacka's shareholding in MXO had a market value of approximately A\$17,000 as at 31 March 2019.

As at 29 April 2019 the Market Value of MXO was approximately \$117,000.

Listing Rule 12.1

On 20 September 2018 the Company sought voluntary suspension of its securities from ASX pending the completion of a suitable transaction which would satisfy the requirements of Listing Rule 12.1.

The Company expects the ASX suspension to be lifted when it can demonstrate compliance with the Listing Rules to the satisfaction of ASX.

Over the last 12 months negotiations have been undertaken with respect to various proposed transactions in the resources sector, but no agreements have been executed to date. The Company continues to seek a suitable oil and gas project or alternative transaction and will keep and the market generally fully informed in this regard.

Issued capital 31 March 2019:

Ordinary shares:	768,108,972
Listed options exercisable at \$0.006 expiring 30 June 2021:	173,610,544
Unlisted options exercisable at \$0.02 expiring 30 November 2019:	24,000,000

Cash and listed securities on hand 31 March 2019: A\$296,000
consisting of cash of A\$279,000 and listed securities of A\$17,000.

Changes in licence interests

There were no changes to licence interests during the quarter.

Joint venture participants (as at 31 March 2019): 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")

31 March 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 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	(63)	(183)
(e) administration and corporate costs	(42)	(199)
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 (project evaluation costs)	-	(12)
1.9 Net cash from / (used in) operating activities	(105)	(394)

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 (9 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	-	55
	(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	-	55

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	-	(59)
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	-	(59)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	385	670
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(105)	(394)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	55
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(59)
4.5	Effect of movement in exchange rates on cash held	(1)	7
4.6	Cash and cash equivalents at end of period	279	279

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	279	385
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)	279	385

Gross cash and listed securities as at 31 March 2019: A\$296K (Includes listed securities with a market value of approx. A\$17K as at 31 March 2019).

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	63
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 (inclusive of superannuation & GST).		

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	Amount drawn at quarter end
	<i>Add notes as necessary for an understanding of the position</i>	\$A'000	\$A'000
	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 (new project evaluation costs)	20
9.7	Total estimated cash outflows (inclusive of GST)	120

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: 30 April 2019

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.