

3 July 2020

ASX Release

Letter of Intent – Return of Refundable Deposit

Jacka Resources Limited (ASX:JKA, the Company) advises that it is seeking to recover a refundable deposit of A\$60,000 paid to the vendors of companies holding the rights to the Luri Hill Gold Project in south-central Zambia pursuant to a non-binding Letter of Intent (LOI) entered into with the vendors on 24 January 2020. A formal demand for the return of the deposit, in accordance with the terms of the LOI, has been made but to date remains unanswered.

The Company notes that the Luri Hill Gold Project is the subject of a proposed transaction with Volt Resources Limited (ASX:VRC) (Volt) announced by Volt to the Australian Securities Exchange on 21 May 2020.

Jacka is considering its legal remedies for recovery of the deposit paid pursuant to the LOI, which may include, but would not be limited to, recourse to the consideration payable to the vendors under the proposed transaction with Volt, should that transaction proceed to completion. In the meantime, the Company is reserving all of its rights.

This announcement has been authorised by the Board of Directors of the Company.

For more information please contact:

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