

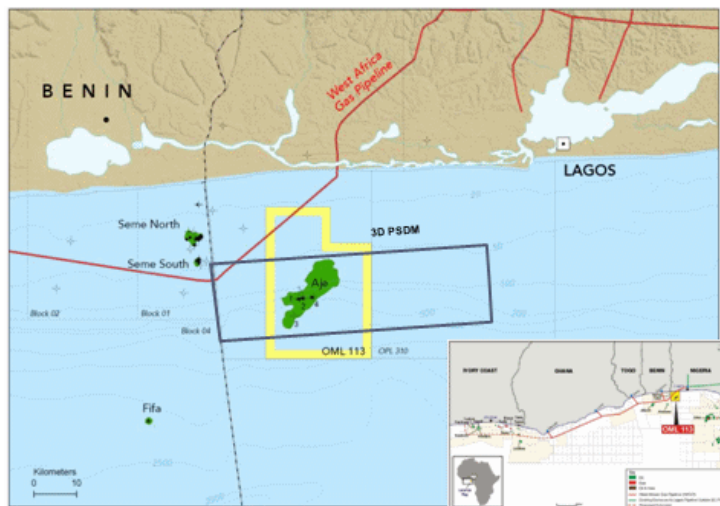
June Quarterly Highlights

- Finalisation of funding arrangement for Aje Field Development Phase 1 includes:
 - US\$1M Placement in JKA
 - US\$3M in Aim listed MX Oil PLC shares for assignment of AJE receivable
 - Funding commitment for AJE Phase 1 balance of approximately US\$11M in share subscriptions and/or unsecured loans to AJE holding company
- Reinstatement of ASX quotation
- Bargou partners apply for work program revision
- Farmout efforts continue for Tanzanian acreage
- Cash and receivables at 30 June 2015 A\$2.77M

Overview

Aje Field, Nigeria (JKA 5.0006% revenue interest, 6.675% contributing interest)

On 15 July 2015, Saipem's Scarabeo 3 semi-submersible drilling rig was mobilized from its location near Lagos, Nigeria to the Aje field in order to commence drilling operations further to phase 1 of the Aje Field Development Project. This initial phase is focused on the production of Cenomanian oil and consists of two items: the drilling of a new well, Aje-5 (which commenced drilling operations on 24 July), and re-entering the existing Aje-4 well. Once the 90 day drilling campaign is completed, both wells will be connected to a floating production, storage and offloading (FPSO) vessel via subsea flow lines. Initial production from the two wells is estimated at 10,000 gross barrels of oil per day (BOPD), with production scheduled to commence late 2015 / early 2016.

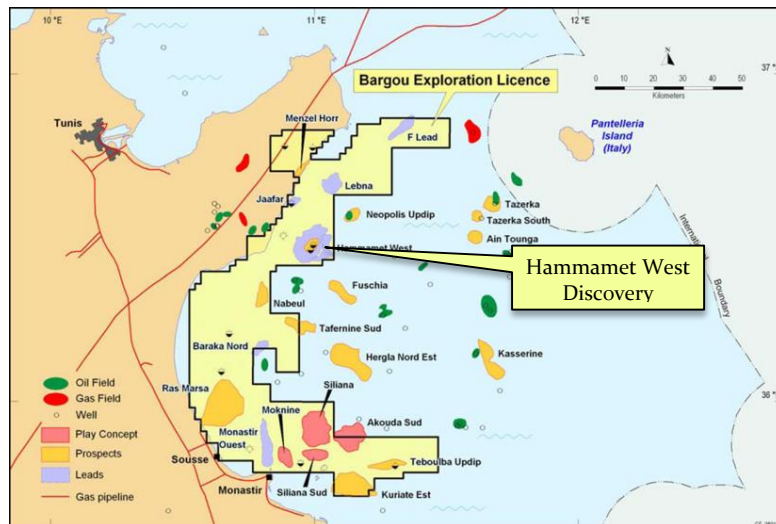


As previously reported (see Jacka press release dated 14 July 2015), Jacka's funding for the project is via an arrangement with AIM listed MX Oil PLC. (AIM:MXO). Under the terms of that arrangement, Jacka will retain an indirect benefit in the Aje field production through its shareholding in MXO, which is currently 11.44%.

The newly acquired 3D seismic data, covering much of the field area, as well as other prospective portions of OML 113, has been processed and distributed to the Aje partners. That data, which is being incorporated into the existing interpretation, will help to optimize the current drilling campaign and will be used to benefit a future phase 2 campaign which will add more Cenomanian producers to the initial two producing wells. Additionally, it will enhance the JV's ability to fully evaluate the exploration potential of other parts of the OML 113 licence. Most notable is the synrift exploration play associated with the OGO discovery made in 2013 on the contiguous OPL 310 licence. The P₅₀ to P₁₀ gross recoverable resource associated with that accumulation is estimated to be between 774 and 1,180 million barrels of oil equivalent¹.

¹Source: Afren Website

Bargou Permit, Tunisia (JKA 15% participating interest)



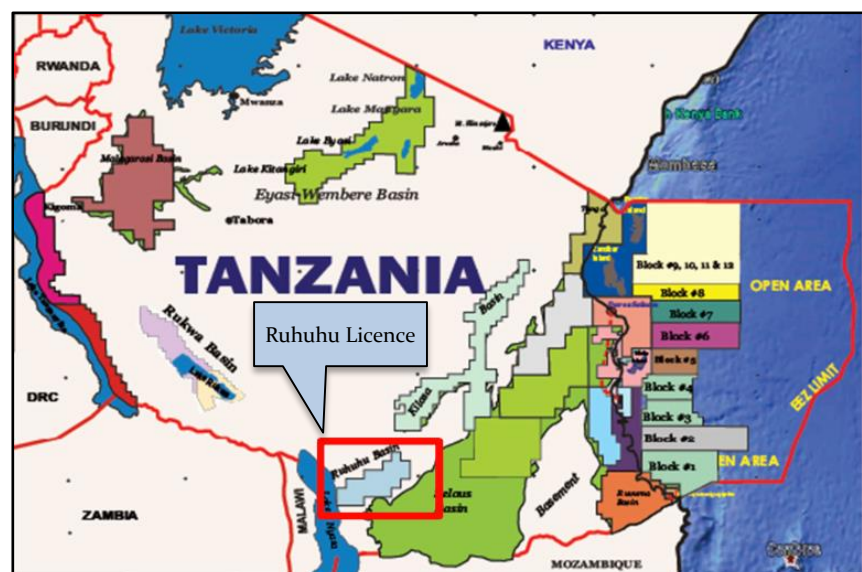
The 4616 km² Bargou Permit is located in the Gulf of Hammamet, offshore northern Tunisia. In 2013 the Hammamet West 3 ("HW3") discovery, located in approximately 60 metres of water and 15 kilometres from shore, was drilled and tested. At that time, the reported gross 1C contingent resource of the Hammamet West discovery (11.6 MMBO plus 5.3 BCF) exceeded the minimum economic field size estimates of 8 to 10 million barrels of oil.

However, the significant decline in oil pricing since the discovery has resulted in a higher minimum economic field size, and that reality has caused the Joint Venture to rethink its strategy regarding the economic viability of the HW3 discovery.

Joint venture partners Dragon Oil (55%), Cooper Energy (Operator 30%) and Jacka (15%) are seeking a one-year extension to the permit in conjunction with a revised work program focused on other prospects already identified on the block in an effort to augment already discovered resources to a level above current minimum economic field size estimates. The Joint Venture is presently awaiting approval of this proposal from the Tunisian authorities.

Ruhuhu Licence, Tanzania (JKA 100% participating interest)

The Ruhuhu licence is located in southwest Tanzania and covers an area of 10,343 km². A wholly-owned subsidiary of Jacka is the Operator and holds 100% of the petroleum exploration rights to the entire Ruhuhu Basin, and a portion of the Lake Nyasa rift basin, which is part of the East African rift system. Significant oil discoveries have been made in other East



African rift basins in Uganda and Kenya.

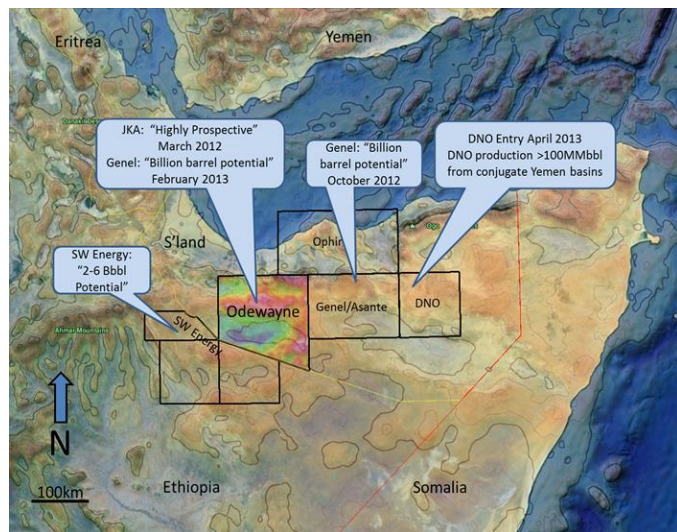
The largely unexplored Ruhuhu Basin is known to contain significant thicknesses of Permian coals and organic-rich black shales. These strata may represent an attractive unconventional resource with potential for large scale gas and associated liquids, in addition to conventional exploration potential associated with the younger East African rift system.

The forward exploration program has continued during the quarter with emphasis on gathering core data and construction of structural cross-sections throughout the Ruhuhu Basin as a basis from which to focus efforts during the remaining two years of the initial four-year exploration period. The geological field program was suspended during the annual wet season, however future work is expected to include airborne geophysical surveys and seismic, prior to any drilling. The Company is undertaking a farmout program of the Ruhuhu block to assist in covering the expenditure requirements attached to the Licence.

Odewayne Block, Somaliland (5% Option)

Jacka retains an option to acquire a 5% participating interest arising from its original farmin agreement on the block. That option can be exercised on the earlier of (1) the proposing of a second well in 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. However, operations in Somaliland continue to be delayed by security concerns. Operator Genel Energy is working with the Ministry of Energy and Minerals to resume operations as soon as practicable.



Corporate

Jacka's ASX releases dated 1 June and 14 July 2015 detailed arrangements entered into to fund Jacka's Aje project funding requirements.

In summary, those arrangements involve:

- (1) a placement of 65.5 million Jacka shares and attaching options through London-based Cornhill Asset Management Limited ("**Cornhill**") to raise approximately US\$1 million (resulting in Cornhill becoming a 7.1% shareholder in Jacka);
- (2) the assignment of a loan receivable relating to the AJE Project for a consideration of US\$3 million in AIM-listed MX Oil PLC (AIM:MXO) resulting in JKA holding 43,380,325 shares in MXO representing a 11.44% shareholding in MXO (these shares are escrowed for 6 months); and
- (3) the assumption by MXO of Jacka's Aje Phase 1 funding requirements between 1 May and commencement of production, approximately US\$11M.

MXO's primary focus is on oil and gas opportunities in Mexico, leveraging the Mexican government's recent decision to open oil and gas acreage to foreign investment via a competitive bidding process.

Issued Capital 30 June 2015:

Ordinary Shares:	460,822,883
Listed AU\$0.13 options expiring 31/5/16:	67,859,379
Unlisted options with various prices & expiry dates:	4,450,000

Funds available 30 June 2015:

Total cash and receivables:	\$2.770M (A\$1.927M cash on hand plus receivables of A\$0.843M).
Investment in MXO:	A\$3.7M (43,380,325 shares @ 0.04 GBP/share (share price 27 July 2015))

Table 1: Changes in Licence Interests

Country	Block / Licence	Interest held at 31 March 2015	Interest acquired / disposed of during quarter	Interest held at 30 June 2015
Tanzania	Ruhuhu (onshore)	100%	n/a	100%
Tunisia	Bargou (offshore)	15%	n/a	15%
Nigeria	OML 113, Aje Field (offshore)	5.0006%*	n/a	5.0006%*

* Net revenue interest

Table 2: Joint Venture Participants

Country	Block / Licence	Jacka Interest		Other participants		
Tanzania	Ruhuhu (onshore)	100%		None		
Tunisia	Bargou (offshore)	15%		Cooper Energy (Op) 30% Dragon Oil 55%		
Nigeria	OML 113, Aje Field (offshore)	Contributing %	Revenue %	Company	Contributing %	Revenue %
		6.675*	5.0006*	YFP(Oper.)	0.000	25.000
				NewAGE	32.070	24.058
				FHN	22.500	16.875
				EER	22.500	16.875
				Panoro	16.255	12.191

* Held by PR Oil & Gas Nigeria Limited, a wholly-owned subsidiary of Jacka Resources Ltd.

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Persons compiling information about Hydrocarbons

Pursuant to the requirements of the ASX Listing Rules 5.41, 5.42, 5.43 and 5.44, the technical and resource information provided in this announcement has been prepared by Ken Charsinsky, a consultant to Jacka Resources Limited. Mr Charsinsky is a qualified geologist with over 35 years of technical, commercial and management experience in exploration for, appraisal and development of oil and gas resources. Mr Charsinsky has reviewed the results, procedures and data contained in this announcement and considers the resource estimates to be fairly represented. Mr Charsinsky consents to the inclusion in this announcement of the matters based on the information in the form and context in which they appear. Mr Charsinsky is a long-standing member of the AAPG

Qualified Petroleum Reserves and Resource Evaluator Requirements

The information in this report that relates to reserves and resources has been compiled by Mr Ken Charsinsky, M.Sc. Geology, who has over 35 years' experience in the exploration for, and appraisal and development of, petroleum resources and who has sufficient relevant experience to qualify as a Qualified Petroleum Reserves and Resources Evaluator (QPPRE) under the ASX Listing Rules. The information is based on and fairly represents information and supporting documentation prepared by Mr Charsinsky, who is a consultant to the Company. Mr Charsinsky consents to the inclusion in this report of that information and supporting documentation in the form and context in which they are included.

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, 01/05/2013

Name of entity

Jacka Resources Limited

ABN

79 140 110 130

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(252)	(1,322)
(b) development	(925)	(6,373)
(c) production	-	-
(d) administration	(228)	(1,271)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	3	19
1.5 Interest and other costs of finance paid	-	(5)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	(146)
Net Operating Cash Flows	(1,402)	(9,098)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	1	1
(c) other fixed assets	-	-
1.10 Loans to other entities(#)	(843)	(843)
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(842)	(842)
1.13 Total operating and investing cash flows (carried forward)	(2,244)	(9,940)

(#) Repayable pursuant to Aje funding proposal.

Appendix 5B**Mining exploration entity and oil and gas exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(2,244)	(9,940)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,290	1,290
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	(300)
1.18	Dividends paid	-	-
1.19	Other (capital raising costs)	(51)	(73)
	Net financing cash flows	1,239	917
	Net increase (decrease) in cash held	(1,005)	(9,023)
1.20	Cash at beginning of quarter/year to date	3,009	10,037
1.21	Exchange rate adjustments to item 1.20	(77)	913
1.22	Cash at end of quarter	1,927	1,927

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	55
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

1.23 includes salaries and superannuation contributions for all Directors

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities – Existing Lenders	-	-
Loan Facility –	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development (*)	-
4.3 Production	-
4.4 Administration	250
Total	750

()Aje project development funded as per ASX announcement of 14 July 2015.*

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,927	3,009
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,927	3,009

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	N/A		
6.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities (description)			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	+Ordinary securities	460,822,883	460,822,883	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	59,000,000 6,500,000	59,000,000 6,500,000 \$0.020 \$0.022	\$0.020 \$0.022
7.5	+Convertible debt securities (description)			

+ See chapter 19 for defined terms.

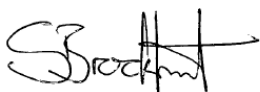
Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	1,250,000 500,000 2,700,000 67,859,379	- - - 67,859,379	<i>Exercise price</i> \$0.20 \$0.20 \$0.20 \$0.13	<i>Expiry date</i> 03-May-17 11-Oct-15 11-Sep-16 31-May-16
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:
Print name:

Stephen Brockhurst
Company Secretary

Date: 29 July 2015

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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 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.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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