



ASX ANNOUNCEMENT

11 March 2009

Jackson Sells Gold Exploration Project

Highlights:-

- Jackson has agreed to the conditional sale of the non-core South Laverton exploration project to Legacy Iron Ore Limited.
- As part of this agreement, Jackson will receive a \$100,000 cash deposit, and \$250,000 in cash or shares at Legacy's discretion on completion of the sale.

Australian-based resource exploration and development company Jackson Minerals Limited (ASX: JAK) notifies the market it has agreed to terms for the sale of the South Laverton gold exploration project to Legacy Iron Ore Limited.

Jackson has been seeking to divest this non-core gold asset for some time. The South Laverton exploration ground surrounds the previously owned Wallbrook Gold Resources, sold by the Company to Saracen Mineral Holdings in 2007. South Laverton includes approximately 500 km² of exploration tenure and gold resources totalling 44,500 ounces (inferred category).

Jackson is currently in a trading halt following the announcement of a proposed merger with Scimitar Resources Limited (Scimitar). If approved by Jackson shareholders, the Company will become a wholly owned subsidiary of Scimitar. The merged entity will have a uranium focus with an increased global presence, including quality resources and significant land holdings in Australia and Argentina. The beneficial divestment of other non-core assets will be considered subsequent to this merger.

It is expected further details regarding the merger will be announced within the week.

For further information, visit www.jacksonminerals.com.au or contact:

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Competent Person Statement *The information in this report to which this statement is attached that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Brett Smith who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Smith is a full-time employee of the Company. Mr Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*