ASX AND MEDIA ANNOUNCEMENT **22 JULY 2004**

JACKSON REALISES $930,000 FROM GLENEAGLE SHARE SALE

Jackson Gold (ASX: JAK) is pleased to announce the sale of its total holding of three million shares in Gleneagle Gold Limited for a realisation of $930,000.

Jackson Gold Managing Director Andy Viner said the proceeds from the sale ensured a strong cash position for Jackson and will help achieve the Company's primary objective which is to advance exploration programs at its high quality Eastern Goldfields projects.

"Following our encouraging drill results released over the past week at our Wallbrook project, these additional funds reinforces our ability to move into the next phase of exploration," Mr Viner said.

Jackson's shareholding relates to the vendor stock issued by Gleneagle Gold in consideration for purchasing an 80% interest in the Peak Hill Regional Gold Project.

The Company made the sale of the securities to clients of ABN AMRO Morgans.

"We regard Gleneagle Gold's Peak Hill Project as one of Australia's most promising gold projects and are pleased to retain an involvement through our 20% free carried interest in the Peak Hill Regional Gold Project tenements," he said.

These shares became unrestricted yesterday, following a 12 month escrow period.

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