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Lakes Oil N.L.

ASX  
Announcement  
And Media  
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## LAKES OIL NL

### **Lakes signs second conditional letter of intent to supply gas to Dow Chemical (Australia) Limited**

Lakes Oil (ASX:LKO) announces that it has today signed a letter of intent to supply Victorian gas to Dow Chemical (Australia) Limited (Dow).

This letter of intent is the second of two foundation agreements that Lakes has signed with Victorian industry and will be for a period of ten years.

Dow in Australia operates a network of production, sales and R&D sites to provide products and solutions to meet the needs of the Agricultural, Coatings, Oil and Gas, Packaging, Personal Care, Transportation and Water markets.

Dow plans to use the gas at its Victorian manufacturing sites to ensure the competitiveness of its products used in household applications such as furniture and paints.

The supply is subject to the execution of a formal supply agreement, final commercialisation of the Wombat field together with the lifting of the State's moratorium on drilling for gas onshore Victoria.

Lakes is of the opinion that when community consultation has been carried out across the State, it will be realised that our developments are in no way linked to coal bed methane (CBM).

**This contract is at an attractive price, designed for Victorian gas to provide jobs in Victoria for Victorians.**

**Lakes Oil N.L.**

ROBERT J. ANNELLS

*Chairman*  
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*Armour Energy Ltd – has the right to earn up to 50% of PRL2 by spending up to \$50m*