

MARKET RELEASE

5 October 2016

Lakes Oil NL

TRADING HALT

The securities of Lakes Oil NL (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Friday, 7 October 2016 or when the announcement is released to the market.

Security Code: LKO

James Gerraty

MANAGER, LISTINGS COMPLIANCE (MELBOURNE)

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LAKES OIL NL



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Lakes Oil N.L.

ASX Announcement and media release

5 October 2016

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REQUEST FOR TRADING HALT

In accordance with Listing Rule 17.1 the Company requests an immediate trading halt on its securities (LKO, LKOGA and LKOGB) pending the release of an announcement to the market in relation to a material project acquisition.

The trading halt is requested until the earlier of the release of the announcement or prior to commencement of trading on Friday 7 October 2016.

The Company is not aware of any reason why the trading halt should not be granted.

Yours faithfully,

LAKES OIL NL

Melanie Leydin Company Secretary