



A.C.N. 004 247 214

Lakes Oil N.L.
ASX
Announcement
And Media
Release
19 October 2016

www.lakesoil.com.au

Lakes Oil NL
ASX Announcement
19 October 2016

Appointment of Independent Expert

The Board of Directors of Lakes Oil NL (**Lakes Oil** or **Company** ASX: LKO) is pleased to advise that the Company has appointed DMR Corporate Pty Ltd as Independent Expert in relation to Lakes Oil's proposed acquisition of Navgas Pty Ltd. DMR Corporate Pty Ltd will investigate and provide an independent Report to Shareholders on the fairness and reasonableness of the proposed acquisition.

The Board is also pleased to advise that it has received approval from the Australian Securities and Investments Commission for the Company's 2016 Annual General Meeting (AGM) to be deferred to December 2016. Deferral of the AGM will allow the proposed Navgas acquisition to be presented to Shareholders for approval at the meeting, thereby avoiding need for a separate Special General Meeting.

Through acquisition of Navgas, Lakes Oil will acquire highly prospective petroleum exploration acreage in Queensland and South Australian. The new exploration acreage will complement Lakes Oil's existing petroleum exploration acreage in Victoria and Queensland.

In view of the Victorian Government's adverse decisions to prohibit onshore exploration activity in Victoria, the Navgas exploration acreage will be the principal focus of Lakes Oil's exploration effort over coming years.

For further information please contact:

Mr Chris Tonkin, Chairman, +61 (0)412 110 955

Mr Roland Sleeman, Chief Executive Officer, +61 (0)412 691 365

or visit website www.lakesoil.com.au

Registered Office:
Level14,
500 Collins Street
Melbourne Vic 3000
Ph: +61 3 9629 1566
Fax: +61 3 9629 1624

