



LAKES OIL NL

ABN 62 004 247 214

Second Supplementary Prospectus

This Second Supplementary Prospectus is dated 23 August 2016 and is supplementary to the Supplementary Prospectus dated 2 August 2016 and the Prospectus dated 30 June 2016 each lodged with ASIC and should be read in conjunction with them. A copy of it has been lodged with ASIC which takes no responsibility as to its content.

1. Further Extension

The directors have determined to further extend the closing date of the Offer to **Friday 9 September 2016**. The updated timetable is as follows:

| | |
|--|--------------------------|
| Closing Date | Friday 9 September 2016 |
| Notes Issue (with despatch of Notes to follow) | Friday 16 September 2016 |
| Commencement of Normal Trading of Notes on ASX | Monday 19 September 2016 |

The relevant dates in the Prospectus should be taken as having been updated accordingly.

2. Conditional Underwriting Extension

The \$1 million conditional underwriting by Mr Nick Mather stated in the Supplementary Prospectus is conditional on the Victorian government announcing by an extended date of 9 September 2016 a policy which would enable the Company to recommence onshore gas drilling in the state.

Mr Mather has consented to being named in this Second Supplementary Prospectus in the form and context in which he is named and to the inclusion of these statements in it.

Each director has consented to the issue of this Supplementary Prospectus in the form and context in which it is issued.

CHRIS TONKIN
Chairman