



Notification of interest payment & interest rate change

Announcement Summary

Entity name

LAKES OIL NL

Security on which the Interest Payment will be paid

LKOGB - 10% UNSEC RED CONV NOTE MAT. 31-MAY-2018

Announcement Type

New announcement

Date of this announcement

Friday November 18, 2016

Interest Payment Amount

AUD 0.50

Ex Date

Tuesday November 29, 2016

Record Date

Wednesday November 30, 2016

Payment Date

Thursday December 8, 2016

Additional Information

A copy of the original prospectus can be found at the above URL link, titled "Prospectus - Listed Unsecured Converting Notes" on 30 June 2016. A copy of the Supplementary Prospectus, Second Supplementary Prospectus, and Third Supplementary Prospectus can be found at the same location dated 2 August 2016, 23 August 2016 and 1 September 2016 respectively.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

LAKES OIL NL

1.2 Registered Number Type

ABN

Registration Number

62004247214

1.3 ASX issuer code

LKO



1.4 The announcement is

New announcement

1.5 Date of this announcement

Friday November 18, 2016

1.6 ASX +Security Code for Interest Payment

LKOGB

ASX +Security Description

10% UNSEC RED CONV NOTE MAT. 31-MAY-2018

Part 2A - Interest period dates and interest payment details

Interest Rate Calendar Type

Rule 7(2), 7 calendar day

2A.1 Payment date

Thursday December 8, 2016

2A.2 +Record Date

Wednesday November 30, 2016

2A.3 Ex-Date

Tuesday November 29, 2016

2A.4 First day of payment period

Friday September 16, 2016

2A.5 Last day of payment period

Wednesday November 30, 2016

2A.6 Number of days in the payment period

76

2A.7 Interest rate expressed as a per annum rate

10.000000 %

2A.8 Interest rate pro-rated for the number of days in the payment period

2.080000 %

2A.9 Currency in which the interest payment is made ("primary currency")

AUD - Australian Dollar

2A.10 Interest payment amount per +security

AUD 0.50000000

2A.10(i) Comment on how the interest payment amount per security is calculated

Fixed amount per security

2A.11 Are any of the below approvals required for the interest payment before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the interest payment.

No

2A.12 Is the interest payment franked?

No



2A.13 Is the interest payment payable in the form of +securities rather than cash?

No

2A.14 Does the entity have arrangements relating to currency in which the interest payment is paid to security holders that it wishes to disclose to the market?

No

2A.15 Is there a principal amount payment component payable?

No

Part 4 - Further information

4.1 Please provide any further information applicable to this payment

4.2 URL link to a copy of the prospectus/PDS or further information about the +security

<http://www.lakesoil.com.au/index.php/reports-and-announcements>

4.3 Additional information for inclusion in the Announcement Summary

A copy of the original prospectus can be found at the above URL link, titled "Prospectus - Listed Unsecured Converting Notes" on 30 June 2016. A copy of the Supplementary Prospectus, Second Supplementary Prospectus, and Third Supplementary Prospectus can be found at the same location dated 2 August 2016, 23 August 2016 and 1 September 2016 respectively.