



A.C.N. 004 247 214

**Lakes Oil N.L.  
ASX  
Announcement  
And Media  
Release  
22 March 2017**

**www.lakesoil.com.au**

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ASX Announcement  
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**ASX ANNOUNCEMENT  
Entitlement Issue Results and Shortfall Notification**

Lakes Oil N.L. (**Lakes Oil** or **Company** ASX: LKO) is pleased to advise that the non-renounceable entitlement issue (Entitlement Issue) announced by the Company on 14 February 2017 closed on Friday 17 March 2017 with applications for entitlements and shortfall shares. The Company received applications for 341,934,880 new fully paid ordinary shares and received a total of \$683,869.76. These results are subject to any cheque dishonours.

Below is a table outlining the effects of the Entitlement Issue on the capital structure of the Company:

<b>EVENT</b>	<b>NO. OF SHARES</b>
Shares currently on issue	21,670,227,519
Maximum shares offered under the Entitlement Issue	6,300,607,232
Shares applied for under the Entitlement Issue	269,441,783
Additional shares applied for under the Entitlement Issue	72,493,097
DGR Global Limited for Underwritten portion of Entitlement Issue	408,065,120
<b>Shortfall shares available after completion of Entitlement Issue</b>	<b>5,550,607,232</b>

The Company intends to issue and allot all entitlement shares and shortfall shares applied for by shareholders in line with the Entitlement Issue timetable, and intends to apply to ASX for quotation of all entitlement shares in accordance with the Offer document. The number of shares on issue in the Company after the issue of entitlement and shortfall shares will be 22,420,227,519.

The Company advises that there are 5,550,607,232 shortfall shares following the Entitlement Issue.

The Directors wish to thank all shareholders for their continued support.

For further information, please contact:

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Yours faithfully,

**Chris Tonkin**  
Non-Executive Chairman

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