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**Lakes Oil N.L.**  
**ASX**  
**Announcement**  
**And Media**  
**Release**  
**16 October 2017**

**www.lakesoil.com.au**

## Lakes Oil N.L.

### ASX ANNOUNCEMENT

#### Capital Raising Update

Lakes Oil NL (**Lakes Oil** or **Company** ASX: LKO) is pleased to advise that further to the Company's Appendix 3B lodged on 13 October 2017 the Company has received binding commitments from professional and sophisticated investors for the placement (**Placement**) of up to a further 696,666,668 fully paid ordinary shares (**Shares**).

The Shares will be issued at \$0.0015 (0.15 cents) per Share to raise up to approximately \$1,045,000 (before costs) utilising the Company's current placement capacity under ASX Listing Rule 7.1.

The proceeds raised from the Placement will be used to fund on-going working capital requirements of the Company.

An Appendix 3B confirming the completion of this Placement will be lodged in due course.

For further information please contact:

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