

Lakes Oil NL ACN 004 247 214 (Lakes Oil)

NOTICE THAT DEFEATING CONDITION TO TAKEOVER BID FULFILLED

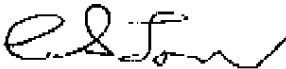
To: Rawson Oil and Gas Limited ACN 082 752 985
Australia Securities Exchange (ASX Limited)

This notice is issued in accordance with section 630(4) of the *Corporations Act 2001* (Cth) by Lakes Oil in relation to its off-market takeover bid for all of the ordinary shares in Rawson Oil and Gas Limited (**Rawson**).

Lakes Oil gives notice that the condition set out in section 8.2(a) (**Minimum Ownership**) of the bidder's statement dated 8 August 2018 (**Bidder's Statement**), being that at or before the end of the Offer Period, Lakes Oil and its Related Bodies Corporate together have Relevant Interests in at least 50.1% of all of the Rawson Shares, has been fulfilled (so that the Offer has become free of that condition).

Capitalised words and phrases that are not defined in this notice have the same meaning as set out in the Bidder's Statement.

Date: 15 August 2018



Christopher Tonkin
Director
Lakes Oil NL