



A.C.N. 004 247 214

Lakes Oil N.L.

**ASX
Announcement
and
Media Release
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ASX Announcement

Outcome of Legal Proceedings

Highlights:

- **Unfavourable Judgement handed down on 21 September**
- **Company considering options - Judgement could be appealed**

The Board of Directors of Lakes Oil NL (ASX: LKO) advises that Judgement in the Company's legal proceedings against the Victorian Government was handed down at 4.00 pm on Friday 21 September. Unfortunately, the Judgement was not in the Company's favour.

The Company is disappointed with the Judgement, which has the effect of delaying the Company's recommencement of conventional exploration activity onshore in Victoria until the exploration ban expires at mid 2020.

The Company is now reviewing its options, one of which is to appeal the Judgement.

Mr Chris Tonkin, Chairman of Lakes Oil, said "while we are very disappointed with the Judgement, the transformational initiatives implemented by the Company over recent months, particularly the takeover of Rawson Oil & Gas, mean there are exciting near-term opportunities to be pursued in advance of a resumption of Victorian exploration."

Chris Tonkin
Chairman
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