

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Lakes Oil NL
ABN	62 004 247 214

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard Ash
Date of last notice	19 September 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Provide details of the circumstances giving rise to the relevant interest.	Sari Holdings Pty Ltd, Mr Ash is a beneficiary of this entity.
Dates of change	29 October 2018
No. of securities held prior to change	Direct 22,350,000 Fully Paid Ordinary Shares
Class	Unlisted Options exercisable at \$0.005 (0.5 cents) per option, expiring 8 January 2021
Number acquired	2,940,000 Unlisted Options exercisable at \$0.005 (0.5 cents) per option, expiring 8 January 2021
Number disposed/exercised	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Direct 22,350,000 Fully Paid Ordinary Shares Indirect 2,940,000 Unlisted Options exercisable at \$0.005 (0.5 cents) per option, expiring 8 January 2021

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of options to Mr Richard Ash an eligible Rawson Oil and Gas Limited (RAW) optionholder, pursuant to the off-market takeover bid for all of the ordinary shares in RAW, on the terms set out in the bidder's statement dated 8 August 2018 as supplemented.</p>
--	--

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.