



A.C.N. 004 247 214

Lakes Oil N.L.

**ASX
Announcement
and Media Release
21 February 2019**

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Lakes Oil NL 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 Wednesday, 19 December 2018 closed on Friday, 15 February 2019 with applications for entitlements and shortfall shares. The Company received applications for 2,080,467,190 new fully paid ordinary shares amounting to total subscriptions of \$2,080,467.19.

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

EVENT	NO. OF SHARES
Shares currently on issue	30,682,236,501
Maximum shares offered under the Entitlement Issue	6,129,096,139
Shares applied for under the Entitlement Issue	1,366,957,316
Additional shares applied for under the Entitlement Issue	713,509,874
Shortfall shares available after completion of Entitlement Issue	4,048,628,949

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 32,762,703,691.

The Company advises that there are 4,048,628,949 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

