



A.C.N. 004 247 214

**Lakes Oil N.L.**

**ASX  
Announcement  
And Media  
Release  
27 November  
2012**

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# Lakes Oil NL

## Annual General Meeting 2012 Chairman's Address to Shareholders

### Chairman's Address to Shareholders

Please find attached the Chairman's address to Shareholders to be presented at today's Annual General Meeting.

### Yallourn Power 1

There will also be an announcement regarding Yallourn Power 1. It is expected that a coring rig will move onto the site of Yallourn Power 1 later this week and drilling is expected to begin during the first week of December 2012.

**Robert Annells**  
*Chairman*  
0416 130 740



**LAKES OIL  
2012 ANNUAL GENERAL  
MEETING**



## Disclaimer

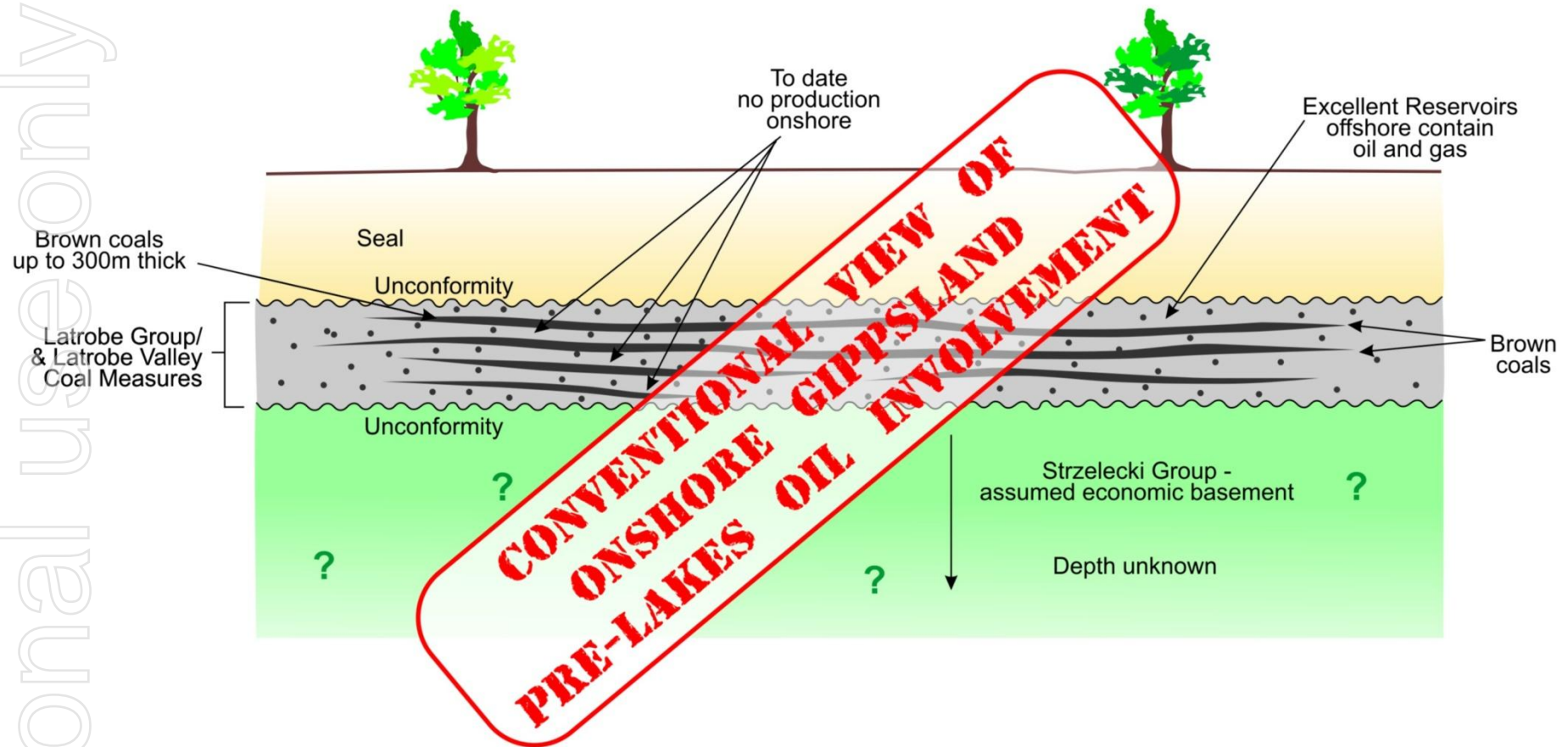
This presentation includes certain statements, estimates and projections with respect to the future performance of Lakes Oil. Such statements, estimates and projections reflect various assumptions concerning anticipated results, which assumptions may prove to not be correct. The projections are merely estimates by Lakes Oil, of the anticipated future performance of Lakes Oil's business based on interpretations of existing circumstances, and factual information and certain assumptions of future economic and results, which may prove to be incorrect. Such projections and estimates are not necessarily indicative of future performance, which may be significantly less favourable than as reflected herein. Lakes Oil make no representations as to the accuracy or completeness of such statements, estimates or projections and such statements, estimates and projections should not be relied upon as indicative of future value, or as a guarantee of value or future results.



**ONSHORE GIPPSLAND BASIN**  
***THE LAKES OIL STORY***



**ONSHORE GIPPSLAND BASIN  
CONVENTIONAL HYDROCARBON PLAYS**



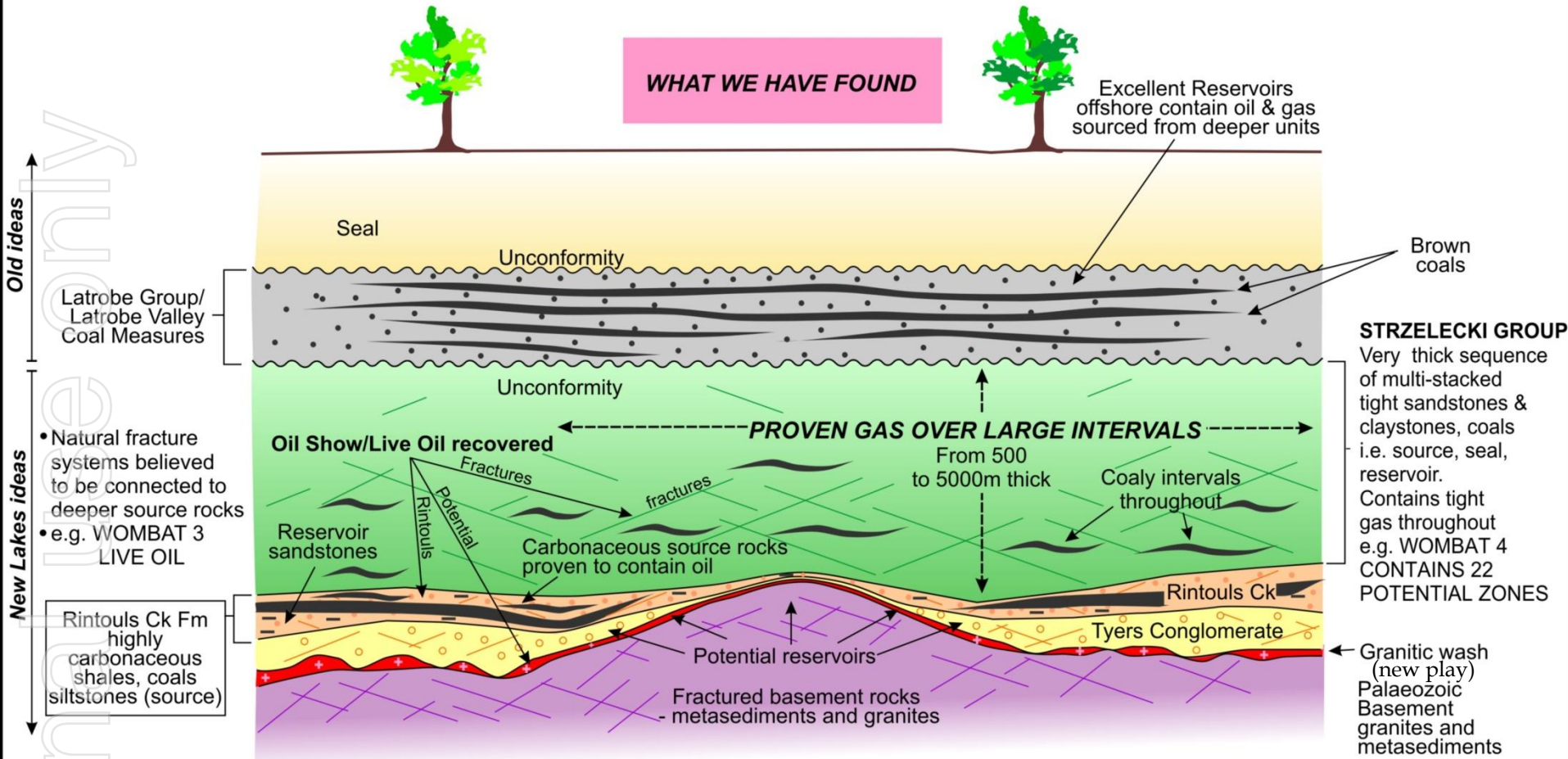
**Simplified diagram not to scale**



**LAKES OIL N.L.**

# ONSHORE GIPPSLAND BASIN HYDROCARBON PLAYS

## WHAT WE HAVE FOUND



LKO spent >\$50m extending the knowledge of the geology below what was thought to be economic basement (Strzelecki Group)  
Strzelecki rocks were believed to be too tight, now proven with new technology to be commercial

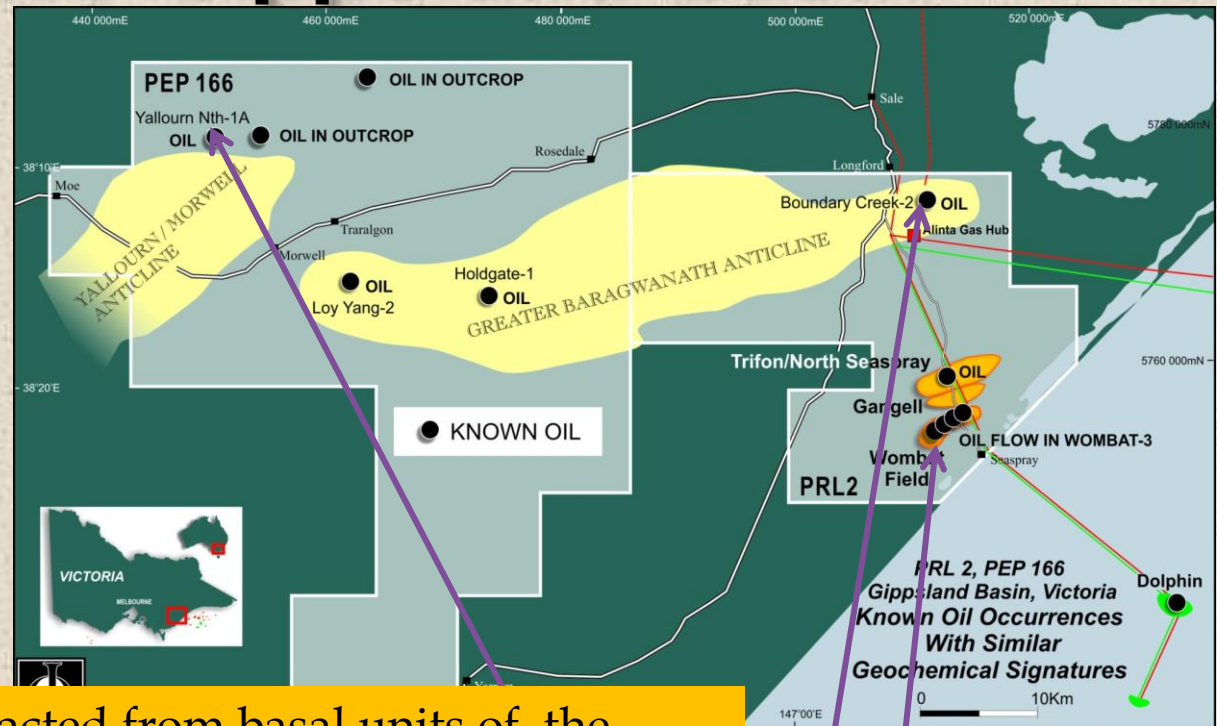
**Simplified diagram not to scale**



LAKES OIL N.L.

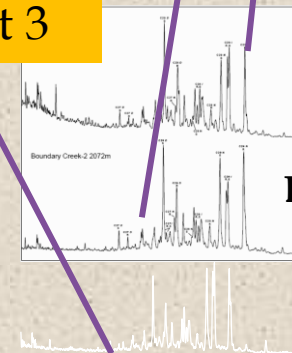


# New Oil Play Onshore Gippsland Basin

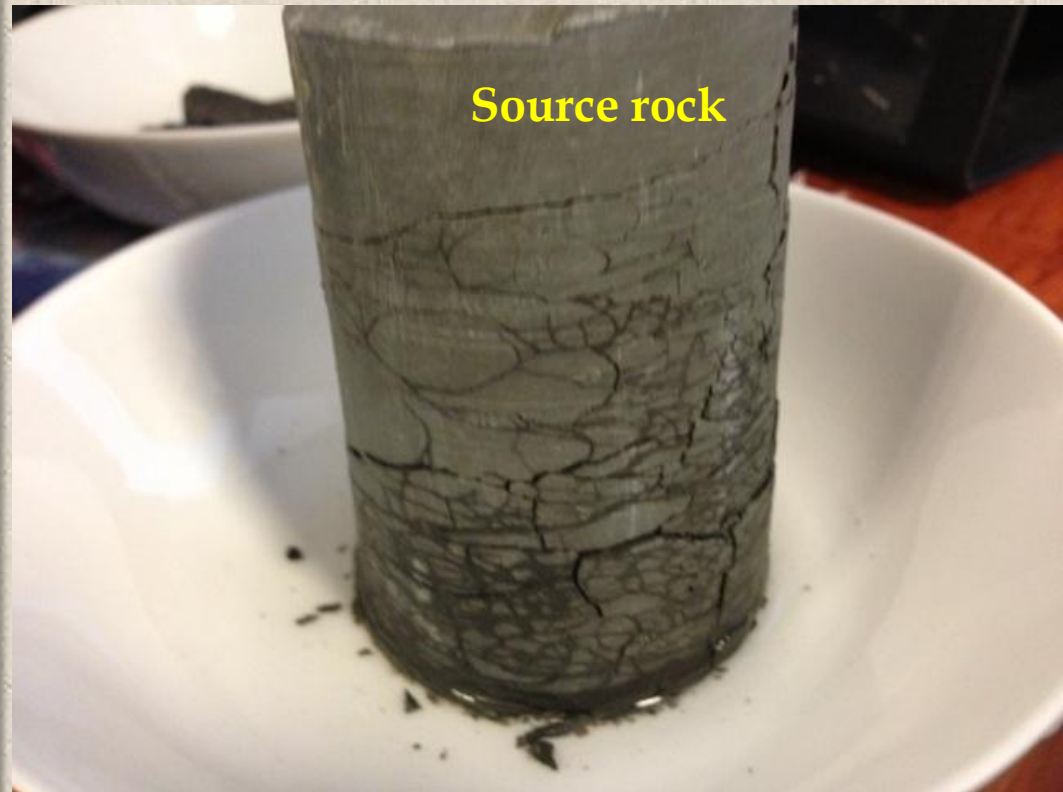


Oil has been extracted from basal units of the onshore basin and from all Lakes Oil wells to date with approx. 8 bbl live oil recovered in Wombat 3

Similar geochemical signatures



# Natural fractures in source rock



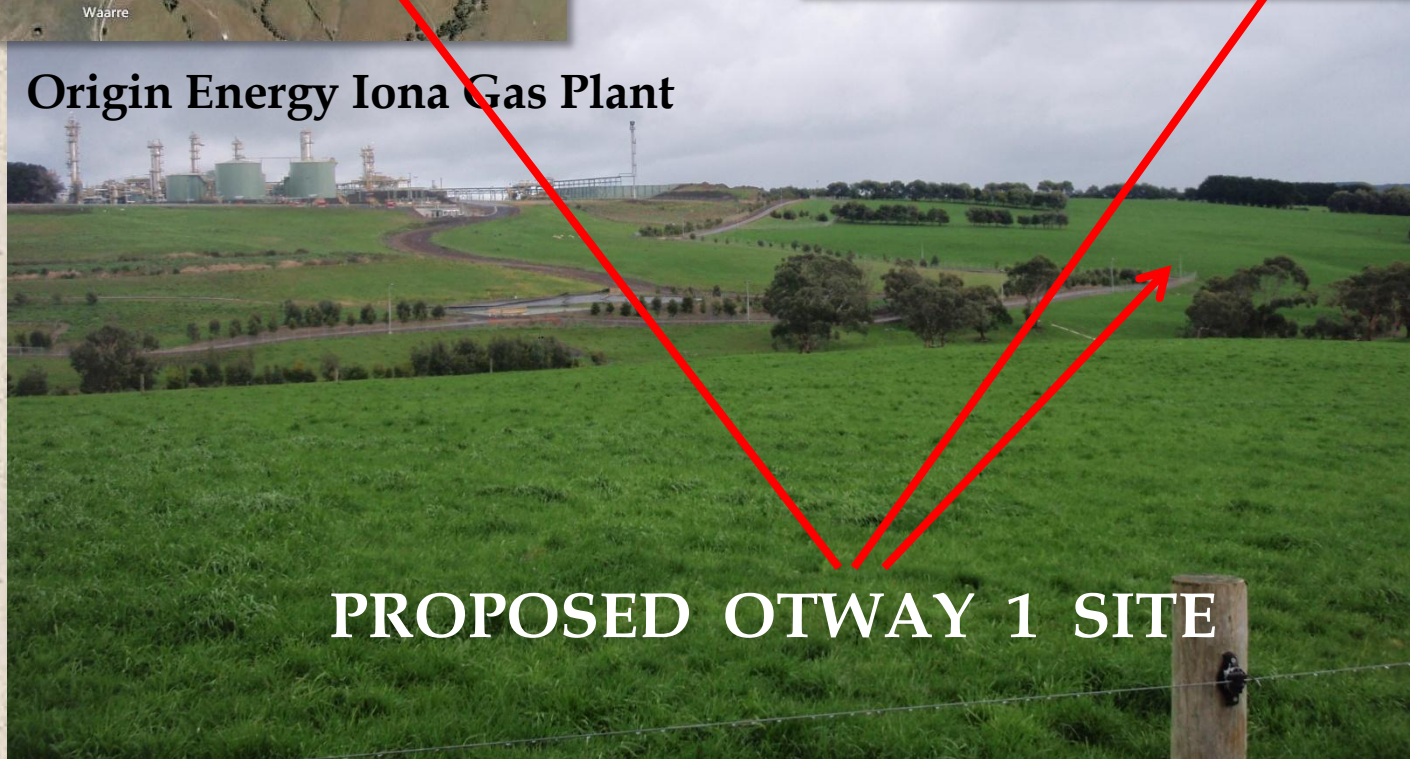


**PEP 169**  
**Otway Basin**  
**Forward Program**

# PEP 169 Otway Basin



Origin Energy Iona Gas Plant



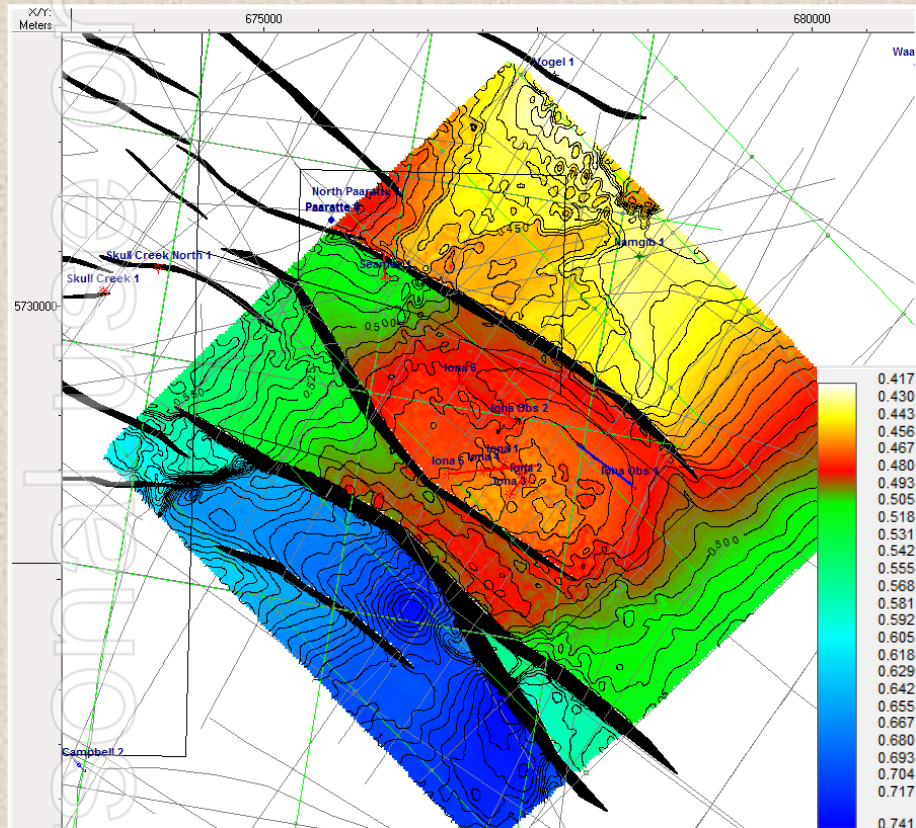
PROPOSED OTWAY 1 SITE



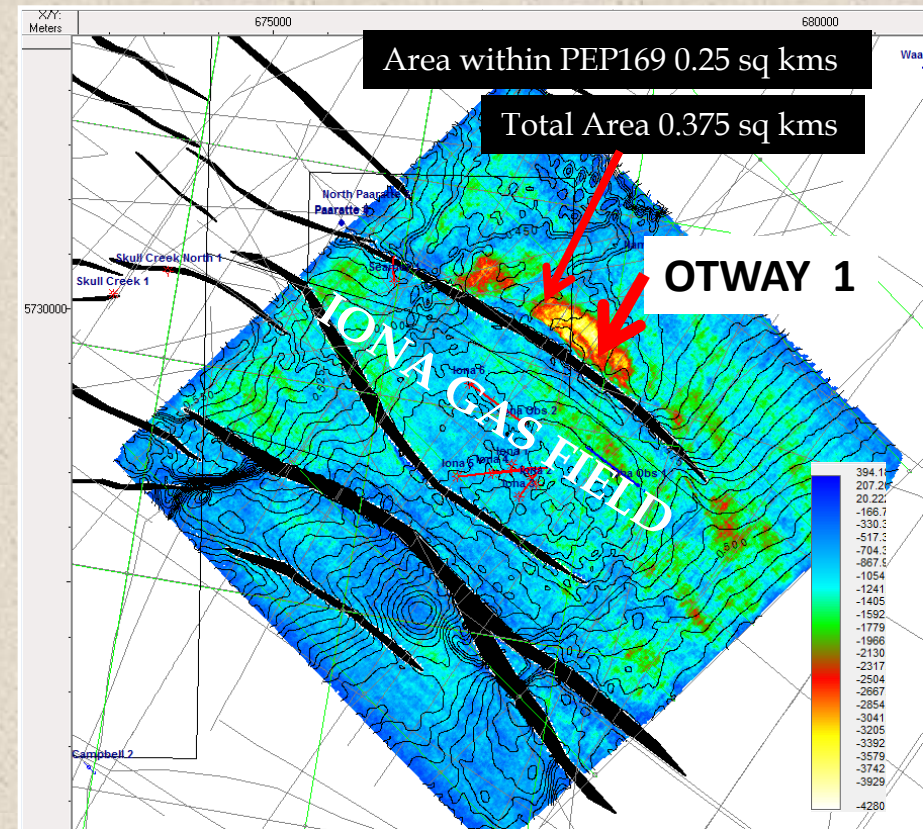
# PEP 169

## PEBBLE POINT FORMATION - IONA 3D GRID

### TIME STRUCTURE MAP

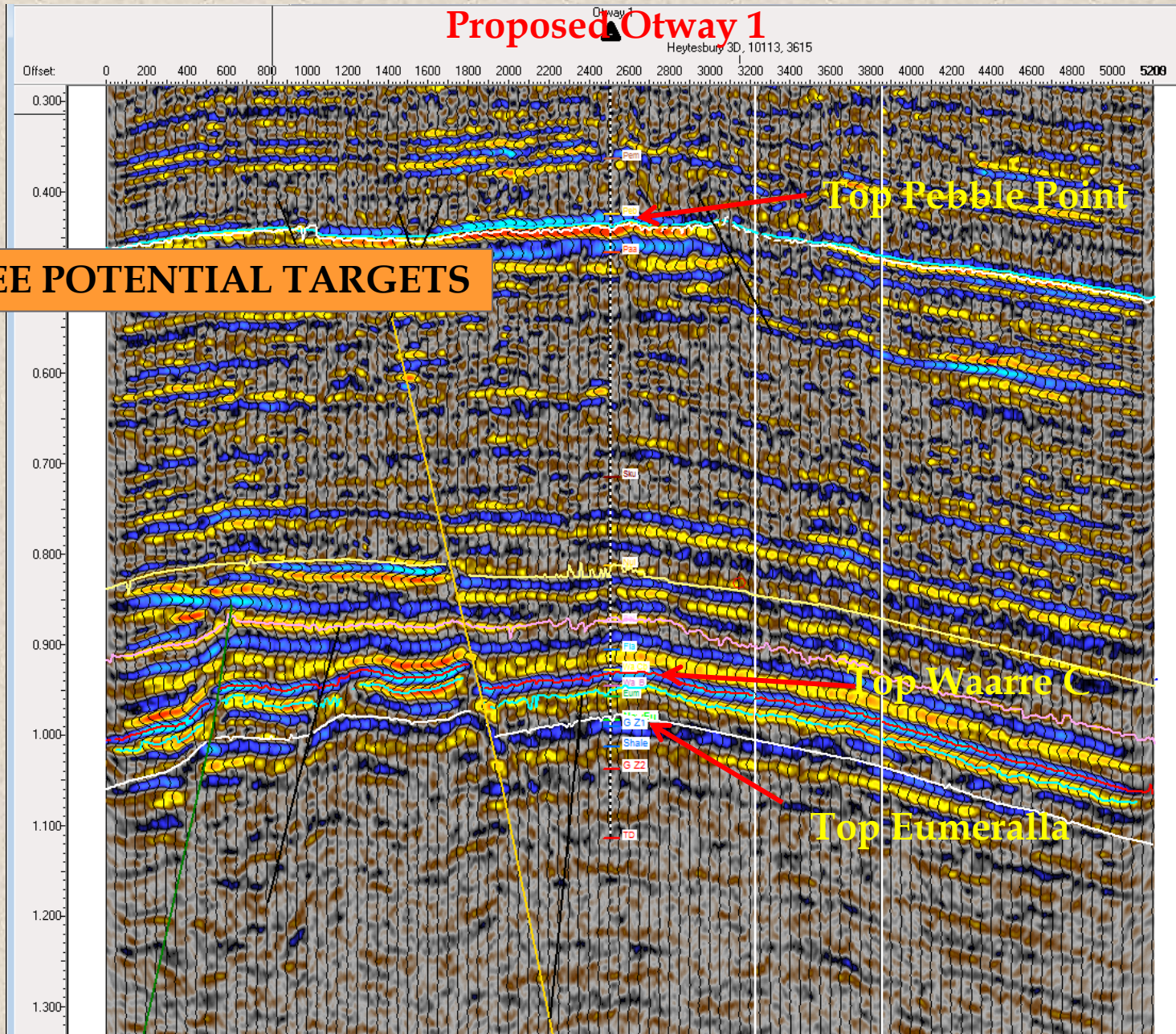


### AMPLITUDE MAP





# Strike line through Otway 1





# Dip line through Otway 1

