



**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the sixty-eighth Annual General Meeting of Lakes Oil N.L. will be held on **Monday 24<sup>th</sup> November 2014 at 11:00AM (AEDT), at the clubrooms of the Churchill Football Netball Club, Manning Drive (off Switchback Road), Churchill, Vic 3842.**

**BUSINESS**

**1. Accounts & Reports**

To consider the Annual Financial Report of the Company and the related reports of the Directors and Auditors for the year ended 30<sup>th</sup> June 2014.

**2. Re-election of Kyle Wightman as a Director**

To consider and, if thought fit, pass the following resolution as an ordinary resolution;

“That Kyle Wightman, a Director retiring in accordance with Article 55.2 of the Company’s Constitution, and being eligible and having offered himself for re-election, be re-elected a Director of the Company.”

**3. Re-election of William Stubbs as a Director**

To consider and, if thought fit, pass the following resolution as an ordinary resolution;

“That Mr William Stubbs, a Director retiring by rotation in accordance with Article 56.1 of the Company’s Constitution, and being eligible and having offered himself for re-election, be re-elected a Director of the Company.”

**4. Adoption of Remuneration Report**

To consider and, if thought fit, pass the following resolution as an ordinary resolution;

“That the remuneration report section of the Directors’ report for the Company for the year ended 30<sup>th</sup> June 2014 be adopted.”

**5. Approval of 10% Placement Facility**

To consider and, if thought fit, pass the following resolution as a special resolution;

“That for the purposes of Listing Rule 7.1A and for all other purposes, the issue of up to 10% of the issued capital of the Company calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, and on the terms and conditions set out in the Explanatory Memorandum, be approved.”

By order of the Board

Leslie Smith  
Company Secretary

17th October 2014

## NOTES:

**Entire Notice:** The details of the resolutions contained in the Explanatory Memorandum accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.

### Voting Exclusion Statements:

#### Resolution 4

The Company will disregard any votes cast on this resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) other than the Chairman or a closely related party of such a member unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form. The Chairman of the Meeting, as proxy for a person who is entitled to vote on this resolution, may vote on this resolution, whether or not the proxy form directs how the proxy is to vote, provided the proxy form expressly authorises the Chairman to exercise the proxy.

#### Resolution 5

The Company will disregard any votes cast on this resolution by any person who may participate in the proposed issue or any person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, and any associate of such person.

However, the Company need not disregard a vote if the vote is cast as proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or if the vote is cast by the Chairman for a person who is entitled to vote in accordance with a direction on the proxy form.

## HOW TO VOTE:

To vote on the resolutions to be put to the Meeting follow these steps:

- EITHER**
1. Complete and return the proxy form by following the instructions set out below or vote online at [www.investorvote.com.au](http://www.investorvote.com.au) by not later than 11:00AM (AEDT) Saturday 22<sup>nd</sup> November 2014.
- OR**
2. Attend the Meeting.

The sending of a proxy form will not prevent you from attending and voting at the Meeting.

### Proxies and Other Information

A Shareholder who is entitled to attend and vote at the meeting has a right to appoint a proxy. The proxy need not be a Shareholder of the Company. If a Shareholder is entitled to cast two or more votes at the meeting, that Shareholder may appoint two proxies and may specify the proportion of the votes that each proxy is appointed to exercise. Where two proxies are appointed, but the appointments do not specify the proportion of votes, which each proxy may exercise, each proxy may exercise half of the votes (fractions being disregarded).

If a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting on that resolution as they think fit. If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority. Shareholders who return their proxy forms with a direction on how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, or does not vote on the resolution, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions.

## NOTES: (cont)

Due to the voting exclusions and requirements referred to in these Notes, if you intend to appoint any Director or Key Management Personnel or their closely related parties, other than the Chairman, as your proxy, you should direct your proxy how to vote on Resolution 4 (Adoption of Remuneration Report) by marking either "For", "Against" or "Abstain" on the proxy form for the relevant item of business. If you do not direct such a proxy how to vote on that Resolution they will not be able to vote an undirected proxy and your vote will not be counted. This does not apply to the Chairman, who is able to vote undirected proxies.

The Chairman intends to vote any undirected proxy in favour of all resolutions. You should note that if you appoint the Chairman as your proxy, or the Chairman is appointed your proxy by default, you will be taken to authorise the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you wish, you can appoint the Chairman as your proxy and direct the Chairman to cast your votes contrary to the above stated voting intention or to abstain from voting on a Resolution. Simply mark your voting directions on the proxy form before you return it.

A Proxy Form accompanies this Notice of Annual General Meeting and to be effective must be received at the Lakes Oil NL Share Registry:

- (a) **by mail or in person** to Computershare Investor Services Pty Limited:  
by mail: GPO Box 242, Melbourne Victoria 3001 (an envelope is enclosed)  
in person: Yarra Falls, 452 Johnston Street, Abbotsford Victoria 3067
- (b) **by Facsimile to:** Computershare Investor Services Pty Limited  
1800 783 447 (within Australia)  
(+61 3) 9473 2555 (outside Australia)
- (c) **online at:** [www.investorvote.com.au](http://www.investorvote.com.au)  
To use this facility please follow the instructions on your enclosed Proxy form
- (d) **online for Intermediary Online Users only at:** [www.intermediaryonline.com](http://www.intermediaryonline.com)

by no later than **11:00AM** (AEDT) on Saturday 22<sup>nd</sup> November 2014.

An appointment of a proxy will not be valid unless the proxy's appointment, and (if relevant) the Power of Attorney or other authority under which it is signed (or a certified copy of that power or authority), are received by the Company at its registered office, or at one of the addresses or the fax number set out above, at least 48 hours before the meeting.

In accordance with the Corporations Act, the Directors have determined that, for the purposes of the meeting all shares in the Company are to be taken as being held by the persons who are registered as holding them at 7:00PM (AEDT) on 22<sup>nd</sup> November 2014, being the second last day prior to the meeting. For the purposes of the meeting transfers registered after that time will be disregarded. This determination applies to all shares which are quoted shares at the specified time.

### Definitions:

**ASX** means ASX Limited.

**Company** means Lakes Oil NL.

**closely related parties** are defined in the Corporations Act to include the spouses, dependants, certain other close family members of the members of Key Management Personnel as well as any companies controlled by such a member.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Key Management Personnel** means those persons described as such in the Remuneration Report.

**Shares** means fully paid ordinary shares in the capital of the Company.

## EXPLANATORY MEMORANDUM

The information in this document relates to the resolutions to be considered at the Annual General Meeting (AGM) of Shareholders of the Company to be held on 24<sup>th</sup> November 2014. The Explanatory Memorandum should be read in conjunction with the Notice of Meeting and form part of the Notice of Meeting.

### Item 1. FINANCIAL REPORT

The Company's annual report for 2014 (which includes the financial report, the directors' report and the auditor's report, together called the "Reports") will be presented to the meeting. As permitted by the Corporations Act, a printed copy of the annual report has been sent only to those Shareholders who have elected to receive a printed copy. There is no requirement either in the Corporations Act or the Constitution for Shareholders to approve these Reports.

Shareholders will be given a reasonable opportunity at the AGM to ask questions and make comments on these Reports. The auditor will be available to receive questions and comments from members about the preparation and content of the auditor's report and the conduct of the audit.

Any Shareholder entitled to cast a vote at the AGM may submit written questions to the auditor if the Shareholder gives the question to the Company before the meeting.

### Item 2. RE-ELECTION OF KYLE WIGHTMAN

In accordance with the ASX Listing Rules and Article 55.2 of the Company's Constitution, Kyle Wightman retires and, being eligible, offers himself for re-election as a Director.

**Kyle Wightman** BComm, MBA, FAICD, CFTP (Snr) (*Non Executive Director*) (*Appointed 4 August 2014*)

Mr Wightman joined the Board on 4 August 2014. Mr Wightman is the Chief Executive Officer of Tait Capital PL where he advises clients on business strategy, major investments and finance. He is an economist, financier and business consultant with over 40 years' experience particularly relating to the feasibility, development and financing of major projects and investments, including Argyle Diamonds, Tarong Coal, Loy Yang Power and Melbourne City Link. He has previously held senior executive roles at PricewaterhouseCoopers, ANZ Bank, Chase Manhattan Bank (now JP Morgan Chase) and CRA Limited (now Rio Tinto). The Board does not consider Mr Wightman to be an independent Director as he has been nominated to the Board by Timeview Enterprises Pty Ltd, which is a substantial shareholder in Lakes Oil NL.

Mr Wightman is currently a Non-Executive Director and Chair of the Audit Committee of Indophil Resources NL (ASX:IRN) where he has served since 2006 and also held similar positions on the Board of Inova Resources Ltd (formerly Ivanhoe Australia Ltd0 (ASX:IVA, TSX:IVA) from 2008 to 2013.

Mr. Wightman has been appointed to the Remuneration Committee of Lakes Oil NL.

The Directors (with Mr Wightman abstaining) recommend that shareholders vote in favour of this resolution.

### Item 3. RE-ELECTION OF WILLIAM STUBBS

In accordance with the ASX Listing Rules and Article 56.1 of the company's Constitution, William Stubbs retires and, being eligible, offers himself for re-election as a Director.

**William R. Stubbs** LLB (*Non Executive Director*)

William (Bill) Stubbs was appointed to the Board in 2012. He is a lawyer of 36 years' experience, having practiced in the area of commercial law including stock exchange listings and all areas of mining law. Mr Stubbs has been a Director of various public companies over the past 26 years in the mineral exploration and biotech fields. He is the former Chairman of Alchemia Limited, Stradbroke Ferries Limited and Bemax Resources Limited which discovered and developed extensive mineral sands resources in the Murray Basin. He was the founding Chairman of Arrow Energy NL. Mr. Stubbs currently acts as the Non-Executive Chairman of DGR Global Limited (appointed in 2009) and Chairman of the Advisory Board of Tetra Q – the commercial arm of the centre for integrated pre-clinical drug development of the University of Queensland. He also serves as a Non-Executive Director of Armour Energy Ltd (appointed in 2009). Mr. Stubbs was appointed to the Audit Committee in 2012. The Board does not consider Mr Stubbs to be an independent Director as he is a director of Armour Energy Ltd, which is a substantial holder in Lakes Oil NL.

The Directors (with Mr Stubbs' alternate abstaining) recommend that shareholders vote in favour of this resolution.

#### Item 4. ADOPTION OF REMUNERATION REPORT – NON BINDING RESOLUTION

Under the Corporations Act, a listed entity is required to put to the vote a resolution that the remuneration report section of the Directors' report be adopted. This remuneration report can be found in the 2014 Annual Report at pages 22 to 28. It sets out a range of matters relating to the remuneration of directors and senior managers of the Company. A vote on the Remuneration Report is advisory only and does not bind the directors of the company. During this item of business, shareholders will have the opportunity to comment on and ask questions about the remuneration report.

The resolution to adopt the remuneration report will be put to shareholders in accordance with section 250R(2) of the Corporations Act. The Board will take the outcome of the vote into consideration when reviewing its remuneration practices and policies. Whilst the vote on this resolution is advisory only, and it will not bind the Directors or the Company, the outcome of the vote will be considered for the purposes of the "two strikes rule" whereby

If the resolution to approve the remuneration report receives "no" votes of 25% or more at two successive annual general meetings (known as the "two strikes rule") shareholders will be required to vote at the second of those annual general meetings on a "board spill resolution" to determine whether another meeting should be held within 90 days at which all of the Company's Directors (other than the managing director) must stand for re-election.

No strike was recorded at the Company's last AGM. On this basis, while the vote on the remuneration report at this AGM may potentially be counted towards the two strikes in the future, no board spill can occur this year.

The Directors recommend that shareholders vote in favour of this resolution.

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## Item 5. APPROVAL OF 10% PLACEMENT FACILITY

### Background

Listing Rule 7.1A enables eligible entities, subject to shareholder approval by way of a special resolution, to issue up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (10% Placement Facility). The 10% Placement facility is in addition to the company's 15% placement capacity under Listing Rule 7.1

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution (which requires approval of 75% of the votes cast by Shareholders) to have the ability to issue equity securities under the 10% Placement Facility. The only securities that the 10% Placement can cover are existing quoted securities, namely ordinary fully paid Shares.

The exact number of equity securities to be issued under the 10% Placement facility will be determined in accordance with the formula prescribed in the Listing Rule 7.1A.2 ( refer to the section below)

The company continues actively seeking to acquire more capital and may use the 10% Placement Facility to acquire this capital.

As at the date of this Notice of Meeting, the Company has 10,144,088,039 Shares on issue and therefore, in addition to any other Shares which it can issue under the permitted exceptions to Listing Rules 7.1 and 7.1A, it has the capacity to issue:

- 1,521,613,205 Shares under Listing Rule 7.1; and
- subject to shareholder approval being obtained under Resolution 5, 1,014,408,839 Shares under Listing Rule 7.1A.

The actual number of Shares that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Shares in accordance with the formula in Listing Rule 7.1A.2.

### Minimum issue price

In accordance with Listing Rule 7.1A, Shares issued by the Company under a 10% Placement can only be issued at a price that is not less than 75% of the VWAP (volume weighted average price) of the Shares calculated over the 15 trading days on which trades in its Shares were recorded immediately before:

- the date on which the issue price of the Shares is agreed; or
- the issue date (if the Shares are not issued within five trading days of the date on which the issue price is agreed).

### Placement period

Shareholder approval under Listing Rule 7.1A is valid from the date of this AGM until the earlier to occur of:

- 12 months after the date of the AGM; and
- the date of approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX.

Shareholder approval under Listing Rule 7.1A does not lapse if the Company's market capitalisation subsequently exceeds \$300 million or if it is included in the S&P/ASX 300 Index at some time during that period provided that the Company meets those criteria on the date of the AGM.

## Item 5. APPROVAL OF 10% PLACEMENT FACILITY (cont.)

### Dilution to existing shareholdings

If Resolution 5 is approved by Shareholders and the Company issues Shares under the 10% Placement, there is a risk of economic and voting dilution to existing Shareholders as a result. Further, as the market price of the Company's Shares may be significantly lower on the issue date than on the date of AGM approval, and because the Shares may be issued at a price that is at a discount to the market price on the issue date, there is a risk that the 10% Placement may raise less funding than it would based on current market prices.

As required by Listing Rule 7.3A.2, the table below shows a number of hypothetical scenarios for a 10% Placement where variable "A" in the formula in Listing Rule 7.1A.2 (representing the Company's share capital) has increased by either 50% or 100%, and the share price has decreased by 50% or increased by 100% from the approximate share price as at the date of this Notice of Meeting.

### Dilution table

Share Capital (Variable 'A' in Listing Rule 7.1A.2)		Dilution table		
		\$0.0015 50% decrease in Issue Price	\$0.003 Issue Price	\$0.006 100% increase in Issue Price
<b>Current</b> 10,144,088,039 Shares	Number of Shares	1,014,408,804	1,014,408,804	1,014,408,804
	Funds raised	\$1,521,613	\$3,043,226	\$6,086,453
<b>50% increase</b> 15,216,132,059 Shares	Number of Shares	1,521,613,206	1,521,613,206	1,521,613,206
	Funds raised	\$2,282,420	\$4,564,840	\$9,129,679
<b>100% increase</b> 20,288,176,078 Shares	Number of Shares	2,028,817,608	2,028,817,608	2,028,817,608
	Funds raised	\$3,043,226	\$6,086,453	\$12,172,906

The dilution table has been prepared on the following hypothetical assumptions. The Company does not represent that they will necessarily occur:

- the Company issues the maximum number of Shares available under the 10% Placement;
- any increase in Variable A (being the issued share capital at the time of issue) is due to an issue of Shares which is an exception in Listing Rule 7.2, for example a pro-rata rights issue. However, a 15% placement under Listing Rule 7.1 does not increase variable "A" for the purposes of calculating the placement capacity under Listing Rule 7.1A;
- the table shows only the effect of issues of Shares under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
- the table does not show the dilution that may be caused to any particular Shareholder by reason of placements under Listing Rule 7.1A, based on that Shareholder's holding at the date of the AGM. For instance, Shareholders will have different outcomes depending on whether or not they participate in a pro-rata issue which has the effect of increasing variable "A"; and
- the current Share price is assumed to be \$0.003, being the Share price on 17<sup>th</sup> October 2014 immediately prior to finalising this Notice of Meeting.

### Purpose of the 10% Placement

The Company may seek to issue Shares under the 10% Placement for either:

- a cash issue price. In this case, the Company may use the funds for working capital or for other corporate purposes; or
- non-cash consideration, such as for the acquisition of new assets or investments, subject to any applicable ASX requirements.

In either case, the cash issue price or the value of the non-cash consideration must comply with the minimum issue price noted above.

## Item 5. APPROVAL OF 10% PLACEMENT FACILITY (cont.)

### Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue under the 10% Placement. The identity of the allottees under the 10% Placement will be determined on a case by case basis having regard to the factors including the following:

- the methods of raising funds that are available to the Company, including a rights issue or other issue in which existing shareholders can participate;
- the effect of the issue of the Shares on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Placement have not been determined as at the date of this Notice of Meeting and may include existing substantial Shareholders and/or new Shareholders, but the allottees cannot include any directors, related parties or associates of a related party of the Company without a further specific shareholder approval.

### Voting exclusion

A voting exclusion statement is included in the Notice of Meeting. At the date of the notice, the Company has not approached any particular existing Shareholder or an identifiable class of existing Shareholders to participate in the issue of the Shares. No existing Shareholder's vote will therefore be excluded under the voting exclusion in the Notice of Meeting.

### Previous approval

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2012 Annual General Meeting. In the previous 12 months, the Company has issued 2,935,220,000 Shares, which were issued on early conversion of Listed Unsecured Converting Notes (Notes). The Shares were issued for nil consideration to holders of Notes who elected to exercise their right of conversion in accordance with the Notes Conditions of Issue (annexed to the Prospectus dated 23 October 2012).

The above issue of Shares issued on conversion of Notes represents approximately 40% of the total number of equity securities on issue at the commencement of that 12 month period (assuming all remaining Notes are converted into Shares at the standard conversion rate).

The Directors recommend that shareholders vote in favour of this resolution.

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# LAKES OIL N.L.

(ABN 62 004 247 214)

## Lodge your vote:



**Online:**

[www.investorvote.com.au](http://www.investorvote.com.au)



**By Mail:**

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

## For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

000001 000 LKO  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Proxy Form



### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 11:00AM (AEDT) on Saturday 22 November 2014**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Lakes Oil N.L. hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Lakes Oil N.L. to be held at the clubrooms of the Churchill Football Netball Club, Manning Drive (off Switchback Road), Churchill, Vic 3842 on Monday, 24 November 2014 at 11:00AM (AEDT) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 4 (except where I/we have indicated a different voting intention below) even though Item 4 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 4 by marking the appropriate box in step 2 below.

### STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

#### Ordinary Resolution

	For	Against	Abstain
Item 2 Re-election of Kyle Wightman as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of William Stubbs as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### Special Resolution

Item 5 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/ /

LKO

1 8 8 5 1 3 A

Computershare