



# LAKES OIL N.L.

(A.C.N. 004 247 214)

*Registered Office:*  
Level 11  
500 Collins Street  
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Collins Street West  
Melbourne Vic. 8007  
Facsimile: (03) 9629 1624

4 July 2005

The Manager - Companies  
Australian Stock Exchange Limited  
Stock Exchange Centre  
530 Collins Street  
MELBOURNE VIC 3000

Dear Sir,

## OPTIONS LAPSED

Lakes Oil N.L. ("LKO") advises that 53,500,000 options exercisable at 5 cents each expiring 30 June 2005 issued in favour of directors and employees have now lapsed.

Yours faithfully  
**LAKES OIL N.L.**

**ROBERT LOVE**  
*Company Secretary*