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Your Ref:
Our Ref: 210143

Allion Partners Pty Ltd
ABN: 43 109 326 463

18 June 2021

Attention: The Company Secretary
Lakes Blue Energy NL
Level 4, 100 Albert Road
South Melbourne VIC 3205

Company Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL SHAREHOLDER FOR LAKES BLUE ENERGY NL

We refer to the notice of change of interests of substantial shareholder lodged by Hancock Prospecting Pty Limited (**HPPL**) and associated parties on 17 June 2021 with respect to Lakes Blue Energy NL (ASX: LKO) (**HPPL Notice**).

Please find attached a notice of change of interests of substantial holder in relation to relevant interests held by Bianca Rinehart (in her capacity as trustee of the Hope Margaret Hancock Trust) in fully paid ordinary shares of Lakes Blue Energy NL (**BR Notice**).

The interest disclosed in the BR Notice arises by virtue of the operation of section 608(3)(a) of the Corporations Act and relates to the same shares the subject of the HPPL Notice. The information contained in the BR Notice is based solely on the disclosure contained in the HPPL Notice. Ms Rinehart makes no representation with respect to the disclosure contained in the HPPL Notice.

We understand that HPPL and associated parties has an aggregate beneficial and economic interest in 7.66% of Lakes Blue Energy NL's ordinary shares.

Yours faithfully

Philip Lucas*
Partner
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**Sent electronically without signature*

Liability limited by a scheme approved under Professional Standards Legislation.

The business of 'Allion Partners' is conducted by Allion Partners Pty Ltd ABN 43 109 326 463 (Allion Partners). Allion Partners is an incorporated entity and should not be interpreted or construed as a partnership at law. The title 'Partner' within Allion Partners conveys the person is a senior practitioner within the company and is among the group of practitioners who have day-to-day and strategic responsibility for services provided to clients. However, they are not an owner or part owner of the Allion Partners business via a partnership structure and are not personally liable for the provision of services. The business of providing legal services offered is owned and conducted by Allion Partners Pty Ltd ABN 43 109 326 463.

allionpartners.com

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Lakes Blue Energy NLACN/ARSN 004 247 214

1. Details of substantial holder(1)

Name Bianca Hope Rinehart in her capacity as trustee of the Hope Margaret Trust*ACN/ARSN (if applicable) Not applicableThere was a change in the interests of the
substantial holder on 21/05/2021The previous notice was given to the company
on 12/07/2019The previous notice was dated 12/07/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares (Shares)	2,943,845,000	8.83%	2,720,821,462	7.66%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
For changes in relevant interests held by Bianca Rinehart in her capacity as trustee of the Hope Margaret Trust* refer to Annexure B of the substantial shareholder notice dated 21 May 2021 lodged by Hancock Prospecting Pty Ltd (ACN 008 676 417) (HPPL) and associated parties attached to this notice as Annexure A.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Bianca Rinehart in her capacity as trustee of the Hope Margaret Trust* and each of the persons listed in the substantial shareholder notice dated 17 June 2021 lodged by HPPL and	Timeview Enterprises Pty Ltd ("TEPL")	TEPL	Ms Bianca Hope Rinehart, in her capacity as trustee of the Hope Margaret Hancock Trust, has a relevant interest under section 608(3)(a) of the Corporations Act by reason of holding more than 20% of the voting power (as defined by the Corporations Act)	2,720,821,462 Shares	2,720,821,462

associated parties (see Annexure A).			in HPPL which controls TEPL.		
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

6. Addresses

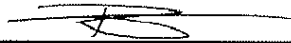
The addresses of persons named in this form are as follows:

Name	Address
Bianca Hope Rinehart	PO Box H27 Australia Square 1215
Hancock Prospecting Pty Ltd (ACN 008 676 417) and Timeview Enterprises Pty Ltd (ACN 147 613 312)	Level 3, 28-42 Ventnor Avenue, West Perth 6005

Signature

print name Bianca Rinehart in her capacity as trustee of the Hope Margaret Trust*

sign here

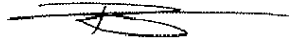


date 18 / 06 /2021

* Information contained in this Form is based on the notice of substantial shareholder lodged by Hancock Prospecting Pty Limited and associated parties and dated 17 June 2021 (HPPL Notice). Ms Rinehart makes no representation with respect to the disclosures contained in the HPPL Notice.

Annexure A

This is Annexure A of 6 pages referred to in Form 604 (Notice of change of interests of substantial holder) given by Bianca Rinehart in her capacity as trustee of the Hope Margaret Trust*.



Bianca Rinehart

Date 18 June 2021

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Lakes Blue Energy NL

ACN/ARSN 004 247 214

1. Details of substantial holder (1)

Name Mrs Georgina Hope Rinehart and Hancock Prospecting Pty Ltd ("HPPL") and subsidiaries of HPPL as set out in Annexure A (referred to together as the "HPPL Group")

ACN (if applicable) 008 676 417

There was a change in the interests of the substantial holder on 21 / 05 / 2021

The previous notice was given to the company on 10 / 07 / 2019

The previous notice was dated 10 / 07 / 2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	2,943,845,000	8.83%	2,720,821,462	7.66%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure B					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
The HPPL Group	Timeview Enterprises Pty Ltd ("TEPL")	TEPL	Pursuant to sections 608(1)(a), 608(1)(b), 608(1)(c) or 608(3)(b) of the Corporations Act or as associates	2,720,821,462 shares	2,720,821,462

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
Not applicable	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
All members of the HPPL Group	Level 3, 28-42 Ventnor Avenue, West Perth, 6005

Signature

print name S J Huang

sign here

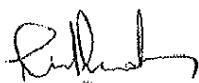


capacity Secretary

date 17/06/2021

Annexure A

This is Annexure A of 3 pages referred to in Form 604 (Notice of change of interests of substantial holder) given by Timeview Enterprises Pty Ltd, Mrs Georgina Hope Rinehart, Hancock Prospecting Pty Ltd and its subsidiaries.



S J Huang
Company Secretary

17 June 2021

Date

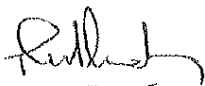
ENTITY NAME	AUSTRALIAN COMPANY NUMBER
2GHR Prime Australian Beef Pty Ltd	609 508 036
2GR Australian Beef Pty Ltd	612 793 610
2GR Outback Beef Pty Ltd	612 793 629
2GR Premium Beef Pty Ltd	612 793 638
2GR Premium Outback Beef Pty Ltd	612 937 327
2GR Premium Wagyu Beef Pty Ltd	612 937 318
2GR Wagyu Beef Pty Ltd	612 793 665
Associated Management Services Pty Ltd	609 834 504
Atlas Iron Pty Ltd	110 396 168
Atlas Americ Finance, Inc	N/A
Atlas Operations Pty Ltd	122 835 947
Atlas Pty Ltd	161 762 116
Aurox Resources Pty Ltd	106 793 560
Australian Outback Beef Pty Ltd	613 901 161
Australian Beef Marketing Pty Ltd	617 875 313
Australian Manganese Pty Ltd	100 061 854
Aviation Lease Holdings Pty Ltd	602 412 993
Benga Mining Limited	N/A
Bluelink Nominees Pty Ltd	152 873 660
Canadian Ecuadorian Holdings One Ltd	N/A
Canadian Ecuadorian Holdings Two Ltd	N/A
Carlinga Mining Pty Ltd	077 264 487
Central Pilbara Holdings Pty Ltd	132 394 168
Central Pilbara North Iron Ore Pty Ltd	132 394 480
Central Pilbara South Iron Ore Pty Ltd	132 394 471
Clover Cattle Co. Pty Ltd	009 107 171
FerrAus Pty Ltd	097 422 529
FerrAus Manganese Pty Ltd	147 298 940
Ferro Metals Australia Pty Ltd	113 996 106
Flight Operations Pty Ltd	601 237 790
Gayna Park Pty Ltd	009 294 722
Georgina Hancock (1965) Pty Ltd	008 696 884
Gimbata Aircraft Pty Ltd	602 413 016
Gimbata Aviation Holdings Pty Ltd	602 411 745
Giralia Resources Pty Ltd	009 218 204
Gold Exploration Victoria Pty Ltd	603 818 382
Gunnee Feedlot Pty Ltd	157 798 082
Haggerston Pty Ltd	612 808 045
Hancock Beef Pty Ltd	146 118 087
Hancock Beef Marketing and Distribution Pty Ltd	616 243 406
Hancock British Holdings Ltd	N/A
Hancock Corporation Pty Ltd	615 809 740
Hancock Energy Pty Ltd	130 249 624
Hancock English Holdings Pty Ltd	612 807 986
Hancock Exploration Management Services Pty Ltd	127 071 836
Hancock Group Holdings Pty Ltd	612 808 018
Hancock Manganese Pty Ltd	131 992 277

Hancock Minerals Pty Ltd	057 326 824
Hancock (Singapore) Pte Ltd	N/A
Hancock Wagyu Pty Ltd	168 089 272
Hanrine Ecuadorian Explorationandmining S.A.	N/A
Hanrine Finance Pty Ltd	142 927 900
Hanrine Holdings Pty Ltd	154 124 204
Hanrine Holdings (Singapore) Pte Ltd	N/A
Hanrine Investments Pty Ltd	145 852 991
Hanrine Investments (Singapore) Pte Ltd	N/A
Hanrine Properties (Singapore) Pte Ltd	N/A
Haydon Bridge Pty Ltd	612 807 959
Hill View Investment Holdings Pty Ltd	630 564 519
HMHT Investments Pty Ltd	070 550 104
Hope Dairies Pty Ltd	608 094 159
Hope Dairies (WA) Pty Ltd	602 615 967
Hope Downs Iron Ore Pty Ltd	071 514 308
Hope Downs Management Services Pty Ltd	081 380 930
House of Hope Pty Ltd	142 021 770
HPPL Pastoral Properties Pty Ltd	078 739 956
HPPL Services Pty Ltd	132 394 159
Iron Ore West Pty Ltd	650 608 147
Jacaranda Minerals Pty Ltd	117 264 570
Jakkitower Enterprises SA	N/A
Jasmin Walk Pty Ltd	149 227 485
Lavington Pty Ltd	612 808 036
Liveringa Station Beef Pty Ltd	168 054 448
Minera Atacamera Limitada	N/A
Minerals Australia Pty Ltd	124 475 538
Mt Gould Minerals Pty Ltd	118 341 147
Mulga Downs Iron Ore Pty Ltd	080 659 150
Mulga Downs Pty Ltd	057 326 815
Mulga Exploration Pty Ltd	600 967 619
Mulga Infrastructure Pty Ltd	600 967 682
Mulga Iron Holdings Pty Ltd	600 967 404
Nicholas Downs Pty Ltd	131 992 295
Niunai Pty Ltd	600 577 473
Northern Australia Pastoral Investments Pty Ltd	168 089 558
Northern Australia Pastoral Properties Pty Ltd	168 089 469
NWI Pty Ltd	160 138 143
NWIOA Ops Pty Ltd	137 476 370
NWI Port Pty Ltd	160 139 908
NWI Rail Pty Ltd	160 139 917
Offshore Exploration Holdings Pty Ltd	617 989 492
Pastoral Properties Australia Pty Ltd	152 743 523
Pastoral Properties Pty Ltd	627 884 824
Pastoral Properties (Eastern) Pty Ltd	627 055 841
Pastoral Properties (Feedlots) Pty Ltd	629 679 063
Pastoral Properties (NSW) Pty Ltd	602 975 511
Pastoral Properties (NT) Pty Ltd	612 807 931
Pastoral Properties (Qld) Pty Ltd	169 703 011
Pastoral Properties (SV) Pty Ltd	612 808 054
Queensland Coal Investments Pty Ltd	144 920 187
Quixot Pty Ltd	009 159 586
Redstone Corporation Pty Ltd	625 680 159
Rinehan Pty Ltd	602 397 740

Rinehart Medical Pty Ltd	620 307 833
Riversdale Resources Pty Ltd	152 669 291
Roy Hill Holdings Pty Ltd	123 721 077
Roy Hill Infrastructure Pty Ltd	130 249 633
Roy Hill Iron Ore Pty Ltd	123 722 038
Roy Hill Operations Pty Ltd	168 771 355
S. Kidman & Co Pty Ltd	007 872 317
Stoneform Investments Pty Ltd	168 036 093
Southwest Pastoral Properties Pty Ltd	602 975 520
Thomas Minerals Pty Ltd	629 904 785
Timeview Enterprises Pty Ltd	147 613 312
Ventnor Entertainment Services Pty Ltd	146 118 087
Vilbec Pty Ltd	144 802 380
Warwick Resources Pty Ltd	063 506 963
Waterhead Pty Ltd	612 807 913
Weld Range Iron Ore Pty Ltd	118 340 686
Westraint Resources Pty Ltd	009 083 783
Wheelbarrow Prospecting Pty Ltd	118 926 613
Winform Nominees Pty Ltd	152 706 717
Wingfield Avenue Pty Ltd	065 980 181
W.N.M. MacDonald Pty Ltd	008 673 756

Annexure B

This is Annexure B of 1 page referred to in Form 604 (Notice of change of interests of substantial holder) given by Timeview Enterprises Pty Ltd, Mrs Georgina Hope Rinehart, Hancock Prospecting Pty Ltd and its subsidiaries.



S J Huang
Company Secretary

17 June 2021

Date

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
02/08/2019	The HPPL Group	On-market sale	\$0.0015 per share	4,583,513 shares	4,583,513
05/08/2019	The HPPL Group	On-market sale	\$0.0015 per share	305,025 shares	305,025
06/08/2019	The HPPL Group	On-market sale	\$0.0015 per share	1,376,000 shares	1,376,000
07/08/2019	The HPPL Group	On-market sale	\$0.0015 per share	11,759,000 shares	11,759,000
09/08/2019	The HPPL Group	On-market sale	\$0.001 per share	50,000,000 shares	50,000,000
13/08/2019	The HPPL Group	On-market sale	\$0.001 per share	50,000,000 shares	50,000,000
26/08/2019	The HPPL Group	On-market sale	\$0.001 per share	30,000,000 shares	30,000,000
29/08/2019	The HPPL Group	On-market sale	\$0.001 per share	75,000,000 shares	75,000,000
21/05/2021	The HPPL Group	Dilution of interest due to issue of shares in the period from 15 June 2019 to 21 May 2021 incl.	nil	nil	nil