

3 October 2023

**ASX Release**  
**Late Submission of 2023 Annual Report**

**Highlight:**

- *Lodgement of Lakes Blue Energy's 2023 Annual Report delayed while principles of PEP 169 farmout arrangement are finalised.*

The Directors of Lakes Blue Energy NL (**Lakes**, or the **Company**; ASX:LKO) confirm that the Company's 2023 Annual Report was not lodged by the due date of 30 September 2023, and wish to advise shareholders of the reason for this.

The Company is presently negotiating farmout arrangements that will involve funding of the Company's share of the cost of drilling the Enterprise North-1 exploration, in Petroleum Exploration Permit 169 (Victoria). The Company seeks to finalise the principles of the farmout arrangement, which are presently commercial in confidence, prior to lodgement of the Annual Report. The Company's intention is to lodge the 2023 Annual Report prior to the end of this week.

This announcement has been authorised and approved by the Board of Lakes Blue Energy NL for lodgement with ASX.

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