

9 March 2021

Results of EGM

The Board of Lake Resources N.L. (ASX: LKE OTC:LLKKF) (Company) is pleased to advise that at the General Meeting held today at 9:00am (Sydney time), shareholders of the Company passed all Resolutions set out in the Notice of Meeting dated 8 February 2021 by way of poll.

In accordance with ASX Listing Rule 3.13.2 and Section 251AA (2) of the Corporations Act a summary of the proxy votes received and poll results on each Resolution is attached.

Approved for release by the Company Secretary.

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About Lake Resources NL (ASX:LKE OTC:LLKKF) - Cleaner high purity lithium using efficient disruptive clean technology

Lake Resources NL (ASX:LKE, OTC: LLKKF) is a clean lithium developer utilising clean, direct extraction technology for the development of sustainable, high purity lithium from its flagship Kachi Project, as well as three other lithium brine projects in Argentina. The projects are in a prime location within the Lithium Triangle, where 40% of the world's lithium is produced at the lowest cost.

This method will enable Lake Resources to be an efficient, responsibly-sourced, environmentally friendly and cost competitive supplier of high-purity lithium, which is readily scalable, and in demand from Tier 1 electric vehicle makers and battery makers.

1. **Clean-Tech:** Efficient, disruptive clean technology to produce sustainable high purity lithium, with a smaller environmental footprint, in demand by Tier1 EV makers and battery makers. This is a cost-competitive technology provided by our partner in California, Lilac Solutions, who have received the backing of the Bill Gates-led Breakthrough energy fund and MIT's The Engine fund.

2. **High Purity:** High Purity Lithium Carbonate samples (99.9%) with very low impurities has been produced from lithium brines from Lake's flagship project (refer ASX announcement 9 January 2020). The growth of higher density batteries to drive the latest electric vehicles has significantly increased demand for a high purity product with low impurities, and the process delivers this consistently for a premium price.

3. **Prime Location, Large Projects:** Lake's projects are located in the Lithium Triangle, in Argentina, the prime location globally for low cost lithium production from large projects. The Kachi project covers 70,000 ha over a salt lake south of Livent's lithium operation with a large indicated and inferred resource of 4.4 Mt LCE (Indicated 1.0Mt, Inferred 3.4Mt) (refer ASX announcement 27 November 2018). A pre-feasibility study (PFS) by a tier 1 engineering firm over Kachi shows a large, long-life low-cost potential operation with competitive production costs at the lower end of the cost curve similar to current lithium brine producers (refer ASX announcement 28 April 2020).

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4. Sustainable ESG Benefit: The environmental footprint is far smaller than conventional brine evaporation processes or of hard rock mining. By using a benign water treatment process to produce lithium, Lake avoids any mining and returns virtually all water (brine) to its source without changing its chemistry (apart from lithium removal). This avoids the “water politics” in arid environments and is a better outcome for local communities. Tier 1 electric vehicle makers and Tier 1 battery makers have been seeking more sustainable, responsibly sourced materials in their supply chain which has driven demand for our products.

An innovative direct extraction technique, based on a well-used ion exchange water treatment method, has been tested for over 18 months in partnership with Lilac Solutions, with a pilot plant module operating on Kachi brines and has shown 80-90% recoveries. Battery quality lithium carbonate (99.9% purity) has been produced from Kachi brine samples with very low impurities (Fe, B, with <0.001 wt%) (refer ASX announcement 9 January 2020). Test results were incorporated into a Pre-Feasibility Study (PFS). The Lilac pilot plant module in California is producing samples for downstream participants. A pilot plant on site is planned to produce larger battery quality lithium samples. Discussions are advanced with downstream entities, as well as financiers, to develop the project.

On 3 July 2020, Lake Resources announced that the first samples of lithium chloride had been successfully produced from Lilac Solution’s direct extraction pilot plant module, supporting the scale-up from previously successful lab-scale work. In the coming weeks, lithium carbonate samples will be available for downstream supply chain participants and off-takers. The sector continues to see positive news around demand and issues have been highlighted with a pending shortfall of supply of clean battery quality lithium.

Lake’s other projects include the Olaroz and Cauchari brine projects, located adjacent to major world class brine projects in production or construction, including Orocobre’s Olaroz lithium production and adjoins the impending production of Ganfeng Lithium/Lithium Americas’ Cauchari project. Lake’s Cauchari project has shown lithium brines over 506m interval with high grades averaging 493 mg/L lithium (117-460m) with up to 540 mg/L lithium. These results are similar to lithium brines in adjoining leases and infer an extension and continuity of these brines into Lake’s leases (refer ASX announcements 28 May, 12 June 2019).

For more information on Lake, please visit <http://www.lakeresources.com.au/home/>

Disclosure of Proxy Votes

Lake Resources N.L.

Extraordinary General Meeting

Tuesday, 09 March 2021



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In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)		
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN
1 Ratification of prior issue of the Placement Shares issued under Listing Rules 7.1 and 7.1A	P	83,137,741	82,464,470 99.19%	234,798 0.28%	6,786,437	438,473 0.53%	96,779,051 99.76%	234,798 0.24%	6,786,437
2 Approval of the Issue of the Attaching Options	P	83,164,483	82,179,838 98.82%	546,172 0.66%	94,428	438,473 0.53%	96,494,419 99.44%	546,172 0.56%	94,428
3 Approval of the Issue of the Roth Options	P	89,803,030	88,829,212 98.92%	535,345 0.60%	123,126	438,473 0.49%	103,143,793 99.48%	535,345 0.52%	123,126
4 Ratification of prior issue of Collateral Shares issued under Listing Rule 7.1	P	89,814,107	89,153,370 99.26%	222,264 0.25%	112,049	438,473 0.49%	103,467,951 99.79%	222,264 0.21%	112,049
5 Ratification of prior issue of the Further Acuity Shares issued under Listing Rule 7.1A	P	89,768,788	89,131,392 99.29%	198,923 0.22%	157,368	438,473 0.49%	103,445,973 99.81%	198,923 0.19%	157,368
6 Ratification of prior issue of the Consideration Shares issued under Listing Rule 7.1	P	89,770,766	89,133,370 99.29%	198,923 0.22%	155,390	438,473 0.49%	103,447,951 99.81%	198,923 0.19%	155,390

