Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

LAKE RESOURCES N. L.

ABN

49 079 471 980

We (the entity) give ASX the following information.

**Part 1 - All issues**

*You must complete the relevant sections (attach sheets if there is not enough space).*

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>*Class of *securities issued or to be issued</td>
</tr>
<tr>
<td></td>
<td>Ordinary Shares</td>
</tr>
<tr>
<td>2</td>
<td>Number of *securities issued or to be issued (if known) or maximum number which may be issued</td>
</tr>
<tr>
<td></td>
<td>23,441,008</td>
</tr>
<tr>
<td>3</td>
<td>Principal terms of the *securities (e.g. if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion)</td>
</tr>
<tr>
<td></td>
<td>Non-renounceable pro-rata rights issue-shortfall placement</td>
</tr>
</tbody>
</table>

+ See chapter 19 for defined terms.

04/03/2013 Appendix 3B Page 1
4. **Do the securities rank equally in all respects from the issue date with an existing class of quoted securities?**

   If the additional securities do not rank equally, please state:
   - the date from which they do
   - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
   - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

   | YES |

5. **Issue price or consideration**

   $0.01 per share

6. **Purpose of the issue**

   (If issued as consideration for the acquisition of assets, clearly identify those assets)

   Working capital

6a. **Is the entity an eligible entity that has obtained security holder approval under rule 7.1A?**

   If Yes, complete sections 6b – 6h in relation to the securities the subject of this Appendix 3B, and comply with section 6i

   | No |

6b. **The date the security holder resolution under rule 7.1A was passed**

   N/A

6c. **Number of securities issued without security holder approval under rule 7.1**

   N/A

+ See chapter 19 for defined terms.
### 6d Number of +securities issued with security holder approval under rule 7.1A

<table>
<thead>
<tr>
<th></th>
<th>N/A</th>
</tr>
</thead>
</table>

### 6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)

<table>
<thead>
<tr>
<th></th>
<th>N/A</th>
</tr>
</thead>
</table>

### 6f Number of +securities issued under an exception in rule 7.2

<table>
<thead>
<tr>
<th></th>
<th>N/A</th>
</tr>
</thead>
</table>

### 6g If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.

<table>
<thead>
<tr>
<th></th>
<th>N/A</th>
</tr>
</thead>
</table>

### 6h If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements

<table>
<thead>
<tr>
<th></th>
<th>N/A</th>
</tr>
</thead>
</table>

### 6i Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements

<table>
<thead>
<tr>
<th></th>
<th>N/A</th>
</tr>
</thead>
</table>

### 7 Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

<table>
<thead>
<tr>
<th>Date</th>
<th>15 December, 2014</th>
</tr>
</thead>
</table>

### 8 Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)

<table>
<thead>
<tr>
<th>Number</th>
<th>+Class</th>
</tr>
</thead>
<tbody>
<tr>
<td>70,323,026</td>
<td>Ordinary Fully Paid Shares</td>
</tr>
</tbody>
</table>

+ See chapter 19 for defined terms.
### Part 2 - Pro rata issue

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>9</td>
<td>Number and +class of all +securities not quoted on ASX <em>(including the +securities in section 2 if applicable)</em></td>
</tr>
<tr>
<td></td>
<td>N/A</td>
</tr>
<tr>
<td>10</td>
<td>Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</td>
</tr>
<tr>
<td></td>
<td>N/A</td>
</tr>
</tbody>
</table>

### Notes

- See chapter 19 for defined terms.

---

**Appendix 3B**

**New issue announcement**

<table>
<thead>
<tr>
<th>11</th>
<th>Is security holder approval required?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>12</th>
<th>Is the issue renounceable or non-renounceable?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Non-renounceable</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>13</th>
<th>Ratio in which the +securities will be offered</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>One for three</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>14</th>
<th>+Class of +securities to which the offer relates</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Ordinary Shares</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>15</th>
<th>+Record date to determine entitlements</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>24 October, 2014</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>16</th>
<th>Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>yes</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>17</th>
<th>Policy for deciding entitlements in relation to fractions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rounding up</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>18</th>
<th>Names of countries in which the entity has security holders who will not be sent new offer documents</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pakistan, Indonesia, Hong Kong, Switzerland</td>
</tr>
</tbody>
</table>

**Note:** Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

<table>
<thead>
<tr>
<th>19</th>
<th>Closing date for receipt of acceptances or renunciations</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>8 December, 2014</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>20</td>
<td>Names of any underwriters</td>
</tr>
<tr>
<td>21</td>
<td>Amount of any underwriting fee or commission</td>
</tr>
<tr>
<td>22</td>
<td>Names of any brokers to the issue</td>
</tr>
<tr>
<td>23</td>
<td>Fee or commission payable to the broker to the issue</td>
</tr>
<tr>
<td>24</td>
<td>Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders</td>
</tr>
<tr>
<td>25</td>
<td>If the issue is contingent on security holders’ approval, the date of the meeting</td>
</tr>
<tr>
<td>26</td>
<td>Date entitlement and acceptance form and offer documents will be sent to persons entitled</td>
</tr>
<tr>
<td>27</td>
<td>If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders</td>
</tr>
<tr>
<td>28</td>
<td>Date rights trading will begin (if applicable)</td>
</tr>
<tr>
<td>29</td>
<td>Date rights trading will end (if applicable)</td>
</tr>
<tr>
<td>30</td>
<td>How do security holders sell their entitlements in full through a broker?</td>
</tr>
<tr>
<td>31</td>
<td>How do security holders sell part of their entitlements through a broker and accept for the balance?</td>
</tr>
</tbody>
</table>

+ See chapter 19 for defined terms.
Appendix 3B
New issue announcement

32 How do security holders dispose of their entitlements (except by sale through a broker)? N/A

33 Issue date 15 December, 2014

Part 3 - Quotation of securities
You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☒ If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders

36 ☒ If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories

1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional securities

+ See chapter 19 for defined terms.

Appendix 3B Page 6 04/03/2013
Entities that have ticked box 34(b)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>38</td>
<td>Number of *securities for which *quotation is sought</td>
</tr>
<tr>
<td>39</td>
<td>*Class of *securities for which quotation is sought</td>
</tr>
<tr>
<td>40</td>
<td>Do the *securities rank equally in all respects from the *issue date with an existing *class of quoted *securities?</td>
</tr>
<tr>
<td></td>
<td>If the additional *securities do not rank equally, please state:</td>
</tr>
<tr>
<td></td>
<td>• the date from which they do</td>
</tr>
<tr>
<td></td>
<td>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</td>
</tr>
<tr>
<td></td>
<td>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</td>
</tr>
<tr>
<td>41</td>
<td>Reason for request for quotation now</td>
</tr>
<tr>
<td></td>
<td>Example: In the case of restricted securities, end of restriction period</td>
</tr>
<tr>
<td></td>
<td>(if issued upon conversion of another *security, clearly identify that other *security)</td>
</tr>
<tr>
<td>42</td>
<td>Number and *class of all *securities quoted on ASX *(including the <em>securities in clause 38)</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number</th>
<th>*Class</th>
</tr>
</thead>
</table>

* See chapter 19 for defined terms.
Quotation agreement

1. "Quotation of our additional *securities is in ASX’s absolute discretion. ASX may quote the *securities on any conditions it decides.

2. We warrant the following to ASX.

   - The issue of the *securities to be quoted complies with the law and is not for an illegal purpose.
   - There is no reason why those *securities should not be granted *quotation.
   - An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

   Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

   - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.

   - If we are a trust, we warrant that no person has the right to return the *securities to be quoted under section 1019B of the Corporations Act at the time that we request that the *securities be quoted.

3. We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4. We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before *quotation of the *securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: .............................................................

Date 20 October, 2014..................

(Director/Company secretary)

Print name: ..........Peter John Gilchrist..........................................................
Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

<table>
<thead>
<tr>
<th>Rule 7.1 – Issues exceeding 15% of capital</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</strong></td>
</tr>
<tr>
<td>Insert number of fully paid + ordinary securities on issue 12 months before the issue date or date of agreement to issue</td>
</tr>
<tr>
<td>Add the following:</td>
</tr>
<tr>
<td>• Number of fully paid + ordinary securities issued in that 12 month period under an exception in rule 7.2</td>
</tr>
<tr>
<td>• Number of fully paid + ordinary securities issued in that 12 month period with shareholder approval</td>
</tr>
<tr>
<td>• Number of partly paid + ordinary securities that became fully paid in that 12 month period</td>
</tr>
<tr>
<td>Note:</td>
</tr>
<tr>
<td>• Include only ordinary securities here – other classes of equity securities cannot be added</td>
</tr>
<tr>
<td>• Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</td>
</tr>
<tr>
<td>• It may be useful to set out issues of securities on different dates as separate line items</td>
</tr>
<tr>
<td>Subtract the number of fully paid + ordinary securities cancelled during that 12 month period</td>
</tr>
<tr>
<td>“A”</td>
</tr>
</tbody>
</table>

+ See chapter 19 for defined terms.
**Step 2: Calculate 15% of “A”**

<table>
<thead>
<tr>
<th>“B”</th>
<th>0.15</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>Note: this value cannot be changed</em></td>
<td></td>
</tr>
</tbody>
</table>

Multiply “A” by 0.15

**Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used**

- **Insert** number of equity securities issued or agreed to be issued in that 12 month period *not counting* those issued:
  - Under an exception in rule 7.2
  - Under rule 7.1A
  - With security holder approval under rule 7.1 or rule 7.4

*Note:*
- This applies to equity securities, unless specifically excluded – not just ordinary securities
- Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed
- It may be useful to set out issues of securities on different dates as separate line items

<table>
<thead>
<tr>
<th>“C”</th>
</tr>
</thead>
</table>

**Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1**

- “A” x 0.15
  - *Note: number must be same as shown in Step 2*

- **Subtract** “C”  
  - *Note: number must be same as shown in Step 3*

- **Total** [“A” x 0.15] – “C”  
  - *Note: this is the remaining placement capacity under rule 7.1*
## Part 2

### Rule 7.1A – Additional placement capacity for eligible entities

<table>
<thead>
<tr>
<th>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</th>
</tr>
</thead>
<tbody>
<tr>
<td>“A”</td>
</tr>
<tr>
<td>Note: number must be same as shown in Step 1 of Part 1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Step 2: Calculate 10% of “A”</th>
</tr>
</thead>
<tbody>
<tr>
<td>“D”</td>
</tr>
<tr>
<td>0.10</td>
</tr>
<tr>
<td>Note: this value cannot be changed</td>
</tr>
</tbody>
</table>

Multiply “A” by 0.10

<table>
<thead>
<tr>
<th>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A</td>
</tr>
</tbody>
</table>

**Notes:**
- This applies to equity securities – not just ordinary securities
- Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed
- Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained
- It may be useful to set out issues of securities on different dates as separate line items

“E”
**Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A**

<table>
<thead>
<tr>
<th>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</th>
</tr>
</thead>
<tbody>
<tr>
<td>“A” x 0.10</td>
</tr>
<tr>
<td><em>Note: number must be same as shown in Step 2</em></td>
</tr>
<tr>
<td><strong>Subtract “E”</strong></td>
</tr>
<tr>
<td><em>Note: number must be same as shown in Step 3</em></td>
</tr>
<tr>
<td><strong>Total [“A” x 0.10] – “E”</strong></td>
</tr>
<tr>
<td><em>Note: this is the remaining placement capacity under rule 7.1A</em></td>
</tr>
</tbody>
</table>
LAKE RESOURCES NL
INVESTOR RANGES
TUESDAY 16 SEPTEMBER 2014

PARAMETERS
Issuer Code : LKE
Report Name : INVESTOR RANGES REPORT
Security Group :
Security Code : LKE
As At Date : CURRENT
Foreign / Domestic : ALL
Full or Summary : SUMMARY
Business / Effective Date : EFFECTIVE
Cross Register Reporting : No
PDF Output : Y
CSV Output : Y
### INVESTOR RANGES
TUESDAY 16 SEPTEMBER 2014

<table>
<thead>
<tr>
<th>Ranges</th>
<th>Investors</th>
<th>Securities</th>
<th>% Issued Capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>Security Code : LKE</td>
<td>ORDINARY FULLY PAID SHARES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Totals for Security Code LKE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 to 1000</td>
<td>10</td>
<td>3,337</td>
<td>.01</td>
</tr>
<tr>
<td>1001 to 5000</td>
<td>77</td>
<td>243,289</td>
<td>.35</td>
</tr>
<tr>
<td>5001 to 10000</td>
<td>145</td>
<td>1,281,705</td>
<td>1.82</td>
</tr>
<tr>
<td>10001 to 100000</td>
<td>253</td>
<td>7,504,161</td>
<td>10.67</td>
</tr>
<tr>
<td>100001 and Over</td>
<td>60</td>
<td>61,290,534</td>
<td>87.16</td>
</tr>
<tr>
<td>Total</td>
<td>545</td>
<td>70,323,026</td>
<td>100.00</td>
</tr>
</tbody>
</table>

The number of security investors holding less than a marketable parcel of 100000 securities ($.005 on 06/06/2014) is 480 and they hold 8532492 securities.

end of report
**PARAMETERS**

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuer Code</td>
<td>LKE</td>
</tr>
<tr>
<td>Report Name</td>
<td>TOP N REPORT</td>
</tr>
<tr>
<td>Security Group</td>
<td></td>
</tr>
<tr>
<td>Security Code</td>
<td>LKE</td>
</tr>
<tr>
<td>As At Date</td>
<td>15/09/2014</td>
</tr>
<tr>
<td>Top n</td>
<td>20</td>
</tr>
<tr>
<td>Top Type</td>
<td>(N)UMBER</td>
</tr>
<tr>
<td>Top n OR First n</td>
<td>FIRST N</td>
</tr>
<tr>
<td>Investor Groups</td>
<td>Y</td>
</tr>
<tr>
<td>Display Investors in Group</td>
<td>Y</td>
</tr>
<tr>
<td>Display Address</td>
<td>N</td>
</tr>
<tr>
<td>Display HRN</td>
<td>N</td>
</tr>
<tr>
<td>Current OR Available Bal</td>
<td>CURRENT</td>
</tr>
<tr>
<td>Foreign / Domestic</td>
<td>ALL</td>
</tr>
<tr>
<td>Holding Exclusions</td>
<td></td>
</tr>
<tr>
<td>Business / Effective Date</td>
<td>EFFECTIVE</td>
</tr>
<tr>
<td>Cross Register Reporting</td>
<td>No</td>
</tr>
<tr>
<td>PDF Output</td>
<td>Y</td>
</tr>
<tr>
<td>CSV Output</td>
<td>Y</td>
</tr>
<tr>
<td>Orient Capital CSV Output</td>
<td>N</td>
</tr>
<tr>
<td>Rank</td>
<td>Investor</td>
</tr>
<tr>
<td>------</td>
<td>------------------------------------------------------</td>
</tr>
<tr>
<td>1</td>
<td>HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED</td>
</tr>
<tr>
<td>2</td>
<td>KHATTAR CAPITAL INTERNATIONAL PTE LTD</td>
</tr>
<tr>
<td>3</td>
<td>CITICORP NOMINEES PTY LIMITED</td>
</tr>
<tr>
<td>4</td>
<td>KEMKAY PTY LTD</td>
</tr>
<tr>
<td>5</td>
<td>BUSHFLY AIR CHARTER PTY LTD &lt;JOHNSTON SUPER FUND A/C&gt;</td>
</tr>
<tr>
<td>6</td>
<td>LAWNBET PTY LIMITED &lt;FMD SUPERANNUATION FUND A/C&gt;</td>
</tr>
<tr>
<td>7</td>
<td>INVIA CUSTODIAN PTY LIMITED &lt;HARGREAVES S/FUND A/C&gt;</td>
</tr>
<tr>
<td>8</td>
<td>Inv. Group: TRENLIN PTY LIMITED</td>
</tr>
<tr>
<td></td>
<td>TRENLIN PTY LIMITED &lt;GILCHRIST FAMILY A/C&gt;</td>
</tr>
<tr>
<td>9</td>
<td>BENSONS OF BRISBANE PTY LTD &lt;BENSONS JEWELLERY S/F A/C&gt;</td>
</tr>
<tr>
<td>10</td>
<td>ROBERT TAN KAH BOH</td>
</tr>
<tr>
<td>11</td>
<td>CHNG SENG CHYE</td>
</tr>
<tr>
<td>12</td>
<td>JAMES CLAVARINO</td>
</tr>
<tr>
<td>13</td>
<td>MRS LILIANA TEOFILOVA</td>
</tr>
<tr>
<td>Rank</td>
<td>Investor</td>
</tr>
<tr>
<td>------</td>
<td>----------------------------------------------------</td>
</tr>
<tr>
<td>14</td>
<td>CORPORATE PROPERTY SERVICES PTY LTD &lt;K W SHARE A/C&gt;</td>
</tr>
<tr>
<td>15</td>
<td>QUEENSLAND ENERGY PTY LTD &lt;QEM SUPERANNUATION FUND&gt;</td>
</tr>
<tr>
<td>16</td>
<td>CALAMA HOLDINGS PTY LTD &lt;MAMBAT SUPER FUND A/C&gt;</td>
</tr>
<tr>
<td>17</td>
<td>OCTIFIL PTY LTD</td>
</tr>
<tr>
<td>18</td>
<td>JAN MUHAMMAD</td>
</tr>
<tr>
<td>19</td>
<td>MR PAUL RAYMOND FROST + MS SUSAN LOUISE LECKY &lt;THREE JEWELS FAM S/F PF A/C&gt;</td>
</tr>
<tr>
<td>20</td>
<td>MR IANAKI SEMERDZIEV</td>
</tr>
</tbody>
</table>

**TOTAL FOR TOP 20:**

| Investors | 49,689,668 | 20 | 70.66% |

**TOTAL IN THIS REPORT:**

| Investors | 49,689,668 | 20 | 70.66% |

**TOTAL OTHER INVESTORS:**

| Investors | 20,633,358 | 525 | 29.34% |

**GRAND TOTAL:**

| Investors | 70,323,026 | 545 | 100.00% |

end of report