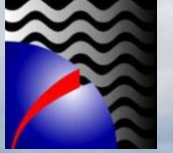
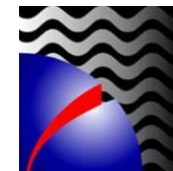


Lake Resources N.L.



**HIGHLY PROSPECTIVE LITHIUM SALT LAKE BRINE PROJECTS
IN ARGENTINA'S BEST ADDRESS**

Disclaimer



General

This presentation has been prepared by Lake Resources N.L (Lake) and Lith NRG Pty Ltd, the entity Lake has acquired, for information purposes and meetings with sophisticated and professional investors, institutional investors and brokers and not any particular party. Lake Resources NL has acquired all of the shares of Lith NRG Pty Ltd as of 14 November 2016 as detailed in a Notice of Meeting and Explanatory Statement on 1 September 2016, approved by shareholders on 4 October 2016. The information in this presentation is based upon public information and internally developed data and reflects prevailing conditions and views as of this date, all of which are accordingly subject to change. The information contained in this presentation is of general nature and is not intended to address the circumstances of any particular individual or entity. There is no guarantee that the information is accurate as of the date it is received or that it will continue to be accurate in the future. No warranties or representations can be made as to the origin, validity, accuracy, completeness, currency or reliability of the information. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation. Lake Resources NL accepts no responsibility or liability to any party in connection with this information or views and Lake disclaims and excludes all liability (to the extent permitted by law) for losses, claims, damages, demands, costs and expenses of whatever nature arising in any way out of or in connection with the information, its accuracy, completeness or by reason of reliance by any person on any of it.

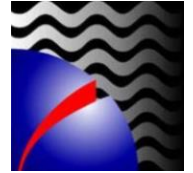
Cautionary Statement

The information regarding projects described in this presentation are based on exploration targets. The potential quantity and grade of an exploration target is conceptual in nature, there has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources or that potentially economic quantities of lithium will be discovered. Some property applications are located within and around the Orocobre and Lithium Americas projects and although data is limited within the properties, the tenements may cover potential extensions to the Cauchari/Olaroz projects with potential extensions to aquifers, although this provides no assurance that any resource will be identified on the Lake applications.

Forward looking statements

Certain statements contained in this presentation, including information as to the future financial performance of the projects, are forward-looking statements. Such forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Lake Resources N.L. are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; involve known and unknown risks and uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results, expressed or implied, reflected in such forward-looking statements; and may include, among other things, statements regarding targets, estimates and assumptions in respect of production and prices, operating costs and results, capital expenditures, reserves and resources and anticipated flow rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions and affected by the risk of further changes in government regulations, policies or legislation and that further funding may be required, but unavailable, for the ongoing development of Lake's projects. Lake Resources N.L. disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Lake does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Corporate Snapshot



LAKE RESOURCES (ASX:LKE)

Previous Shares on Issue	95,876,034
Pre-committed Placement (agreed May, conducted October)	25,000,000
Shares to Vendors on completion of Acquisition 14 Nov 16	50,000,000
Shares to loan providers	2,000,000
Total Current Shares on Issue	172,876,034

Other Securities

Options (5c) to Vendors on completion	25,000,000
Vendor Consideration of 25m shares + 12.5m attached options (5c) with execution of \$2m+ capital raising	25,000,000
Lease approvals trigger vendor consideration of 25m shares +12.5 m attached options + 8.5m Director LTI perform rights	33,500,000

Directors and Management

Stephen Promnitz - Managing Director

Extensive Project Management experience in South America – Geologist and Finance experience

Stu Crow – Chairman, Non-executive Director

More than 25 years of experience (numerous public companies) and in financial services

Peter Gilchrist - Non-executive Director

More than 35 years of experience (Engineer in mining); Director - water treatment company

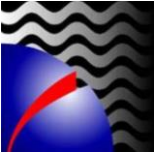
Andrew Bursill - CFO/Company Secretary

Accounting/ governance experience. Director, CFO and Coy-Sec of a number of ASX companies

Market Data

Market Cap (\$A)	@ 5.5 cents per share	\$9.5 million
Cash (\$A)	(No debt)	~ \$250,000
Share Register	16% Directors, 65% Top 20	Tightly held

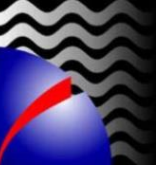
Lithium - Prime Location with the Majors



- **One of the largest tenement packages** over lithium brine basins in Argentina - controlled 100%
- **Extensive areas over lithium brine basins** ~90,000 Ha in three areas in similar settings to projects being developed
- **Same lithium basin as Orocobre** (ASX:ORE) (production) and SQM/Lithium Americas (developer) ~19,000 Ha package
- **Lithium Triangle** of Argentina/Chile produces ~49% of lithium globally from salt lake brines
- **Lake was an early mover in Argentina** - major land-grab by majors after LKE secured its applications
- **Significant news flow anticipated** - approvals, sampling, geophysics, drilling



Lithium Triangle Chile/Argentina/Bolivia: LKE is Among the Majors



- ~49% of global lithium production from lithium brine lakes ('salars')
- **Major companies developing world class projects**
- FMC, SQM, Albemarle, Orocobre (and Tianqui as equity in SQM)
- Listed juniors: Lithium Americas, LPI, LithiumX
- Majors arrived in Argentina 2016 inc. Albemarle, SQM since Govt change
- **Lake Projects located among the majors**
- ~90,000 Ha of Lithium prospective tenure



Source: Orocobre, Roskill, Benchmark Mineral Intel*

Three Key Brine Projects

Olaroz/Cauchari – Jujuy Province

~19,000 Ha

Bordering Orocobre & SQM/Lithium Americas

Adjacent to production wells

Paso – Jujuy Province

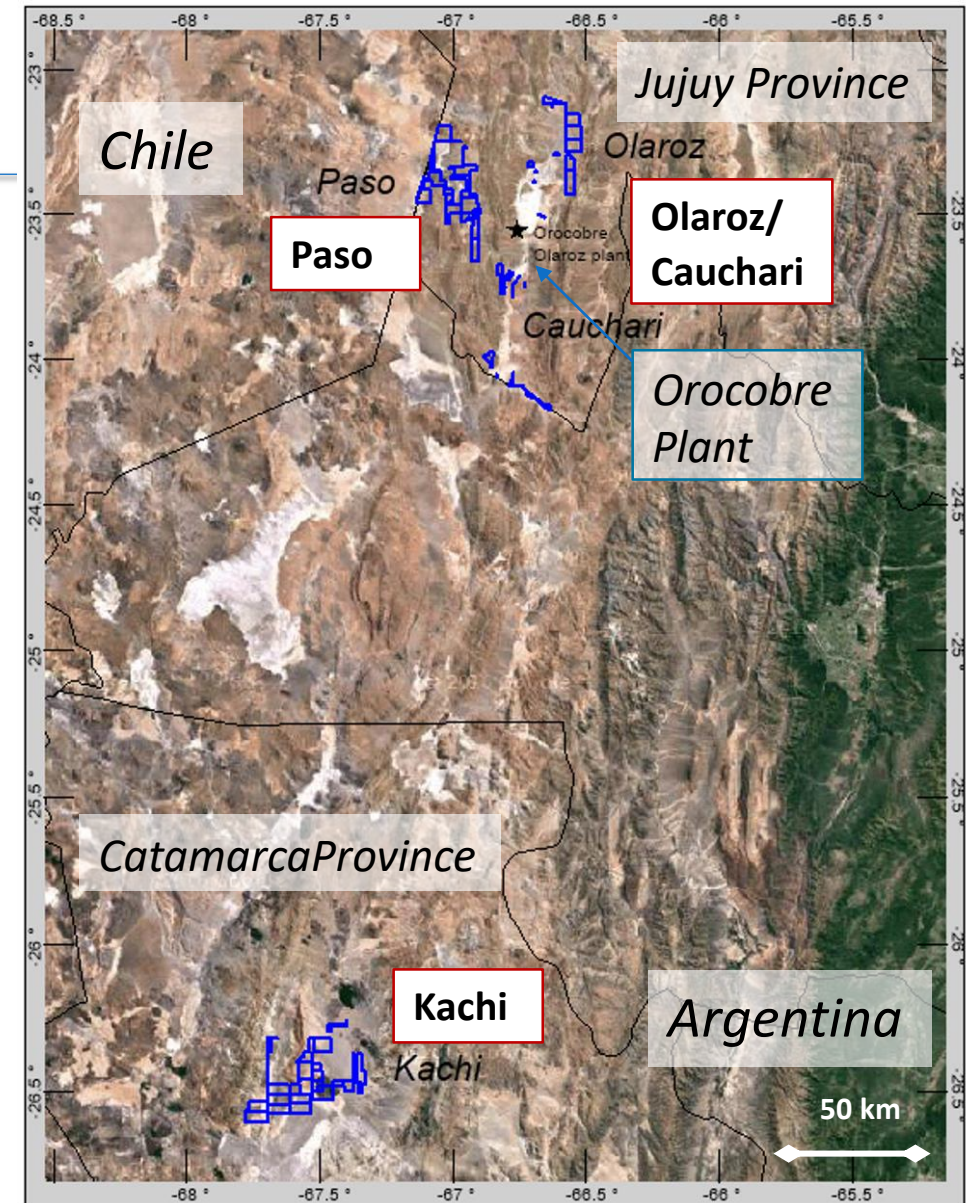
~29,000 Ha

West of Olaroz, similar geological setting

Kachi – Catamarca Province

~45,000 Ha

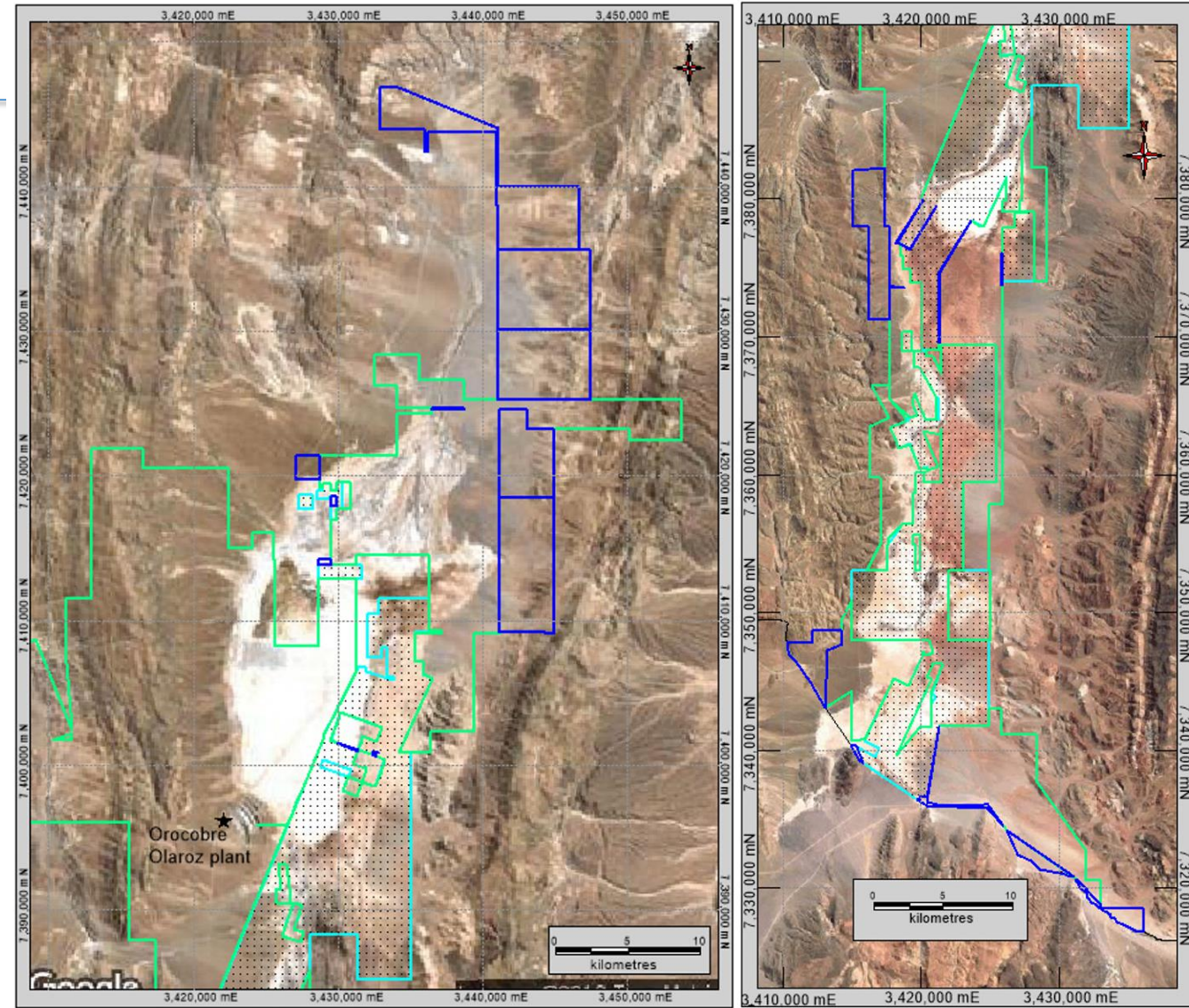
Excellent geological setting, first focus for drilling by Lake Resources



Olaroz/Cauchari Project

- ~19,000 Ha Applications
- Jujuy Province
- LKE Applications (blue)
- Adjacent to Orocobre production (green)
- Adjacent to SQM/Lithium Americas (dotted)
- Applied for immediately after change of Govt

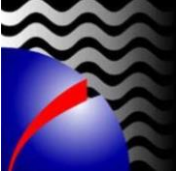
Source: Jujuy Registro Grafico Feb 16, Past Orocobre and Lithium America releases



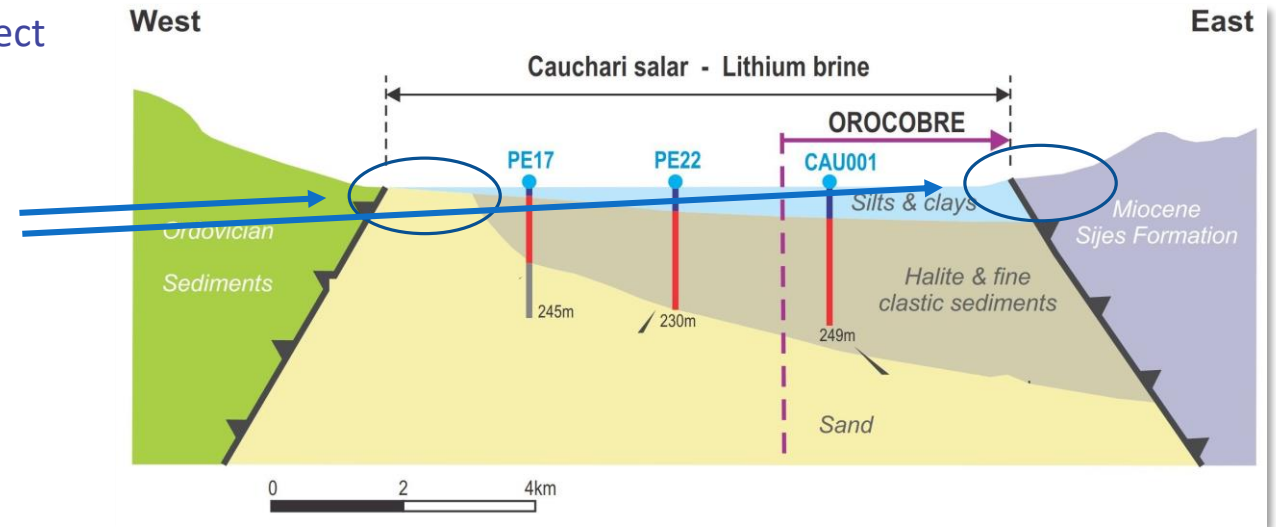
Olaroz Project

Cauchari Project

Olaroz / Cauchari Project



- Major lithium producer adjacent to LKE's Cauchari Project
- Lithium brine production - Orocobre
- Flanks of salt lakes have extensive covered target areas
- Requires drill testing



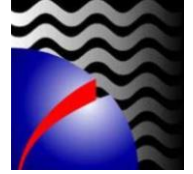
Indicative only: Source Orocobre



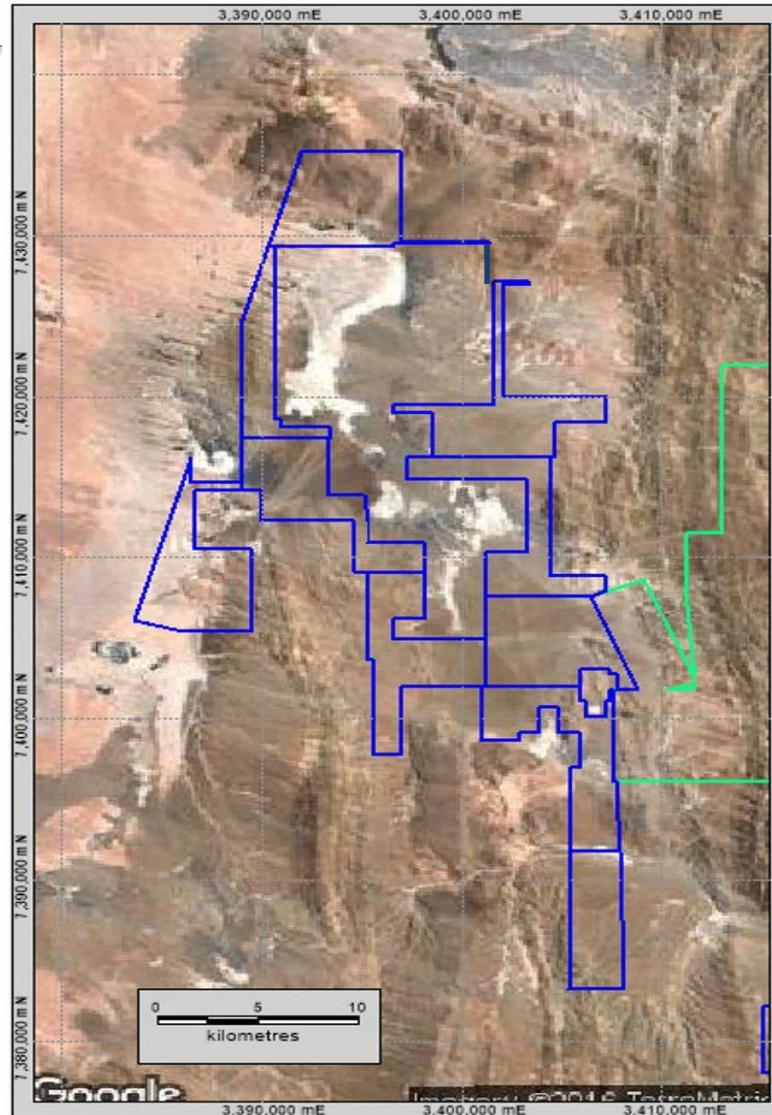
Cauchari Project

Source: Orocobre

Paso Project

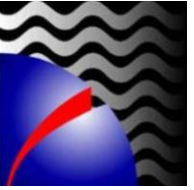


- ~ 29,000 Ha Applications, Jujuy Province
- LKE Applications (blue)
- Next basin west of Orocobre (green)
- Known lithium brines
- Area with covered target potential

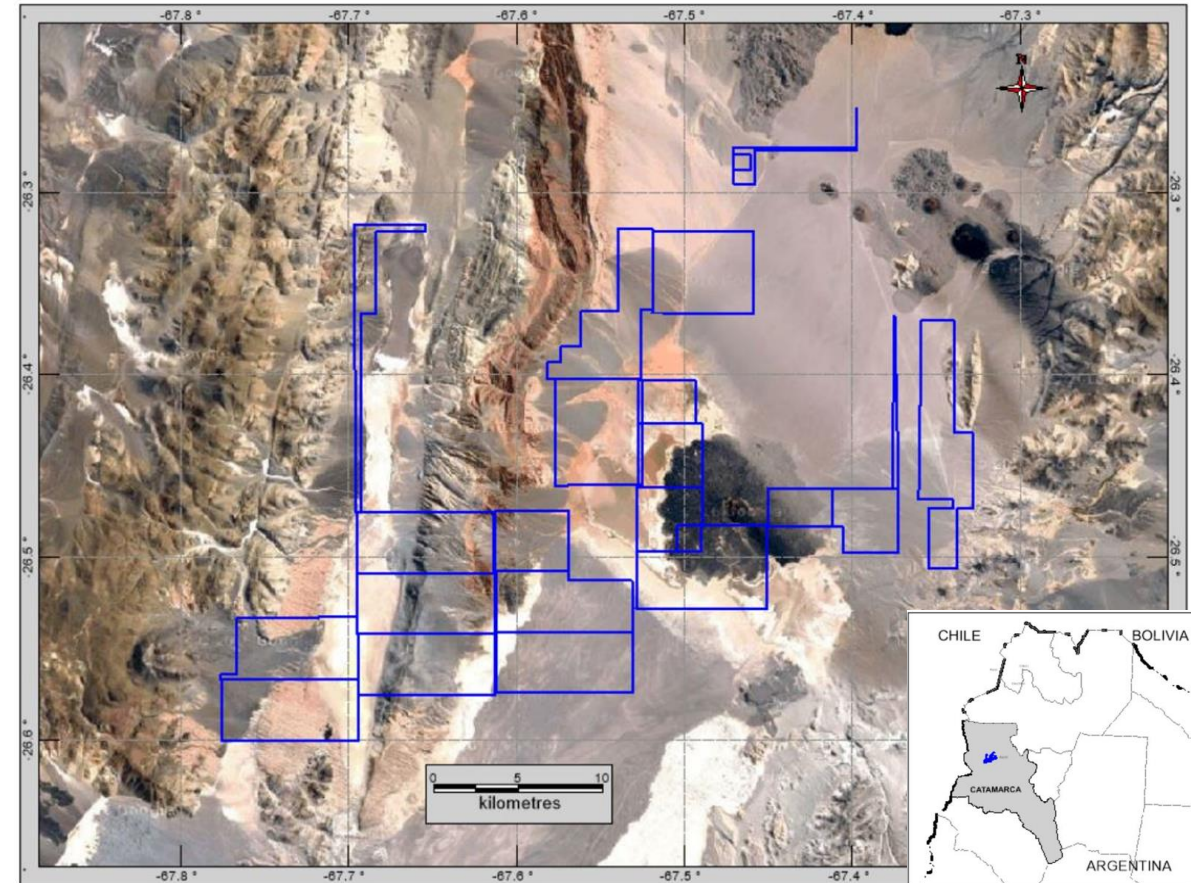


Source: Jujuy Registro Grafico Feb 16

Kachi Project

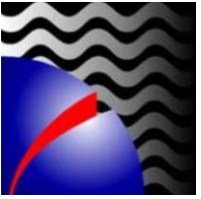


- ~ 45,000 Ha Applications, Catamarca Province
- 100km long basin - salt lake and covered targets
- Anticipate approvals for exploration soon to allow sampling and geophysics before Xmas

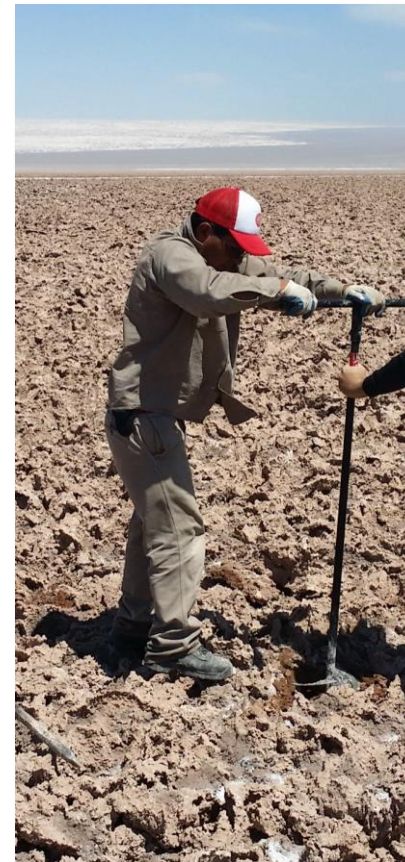


Source: Catamarca Registro Grafico Sept 16

Near Term Value Drivers

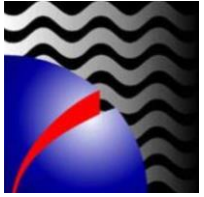


- Grid auger sampling over Kachi brines (pre-Christmas)
- Geophysics over Kachi basin with brines (pre-Christmas)
- Drilling planned Kachi – stratigraphy/ water quality (Mar)
- Olaroz/Cauchari and Paso update on approvals (Feb-Mar)
- Potential expansion opportunities South America (Ongoing)



Kachi Project

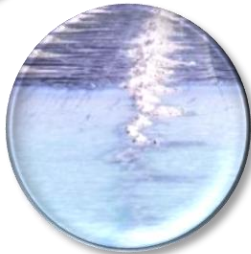
Compelling Lithium Opportunity in the Best Address



Andean Lithium Triangle – Best lithium brine projects/producers



Title Among the Majors over lithium bearing basins

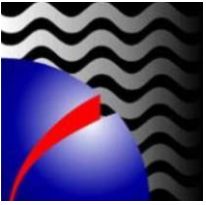


Lithium supply shortfall and demand growing in electric vehicles and energy storage



Timing good, Argentina – new pro-business government, Majors recently secured nearby projects in Argentina

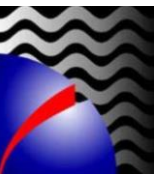
Argentina – Recent Changes



- **New Government Pro-lithium development** (Dec 2015) after 12 years of socialist rule
- President Macri is a businessman, supports foreign investment
- **Argentina Welcomes Foreign Investment** (Jan 2016) with Investment Forum Sept '16
- Removed Mining Export Withholding Taxes, Feb 2016
- Removed restrictions on import of goods, Feb 2016
- Announced Infrastructure Spending in NW Argentina, Feb 2016
- **Settled government bond default after 15 years, raised new bonds**, Feb/Apr '16
- **Foreign Heads of State Visited** – Obama, Hollande



Appendix – Background on Lithium



Kachi Project

Lithium and the Market



What is Lithium and its Uses?

Battery growth due to light weight metal - electric vehicles, smartphones

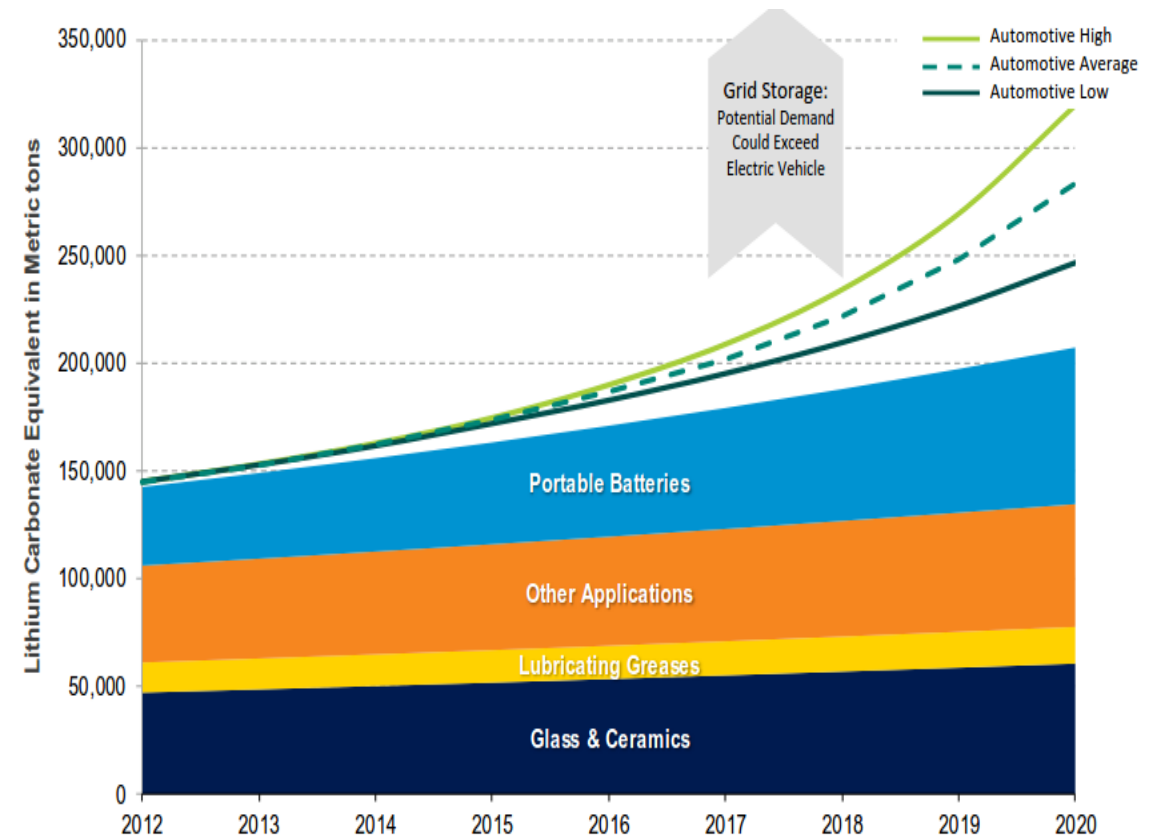
- static on glass, ceramics

Energy storage “is the new oil”; new growth

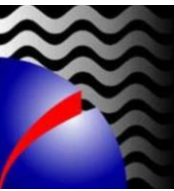
- *Benchmark Mineral Intelligence*

Proven technology

- considered key for fast, efficient and affordable vehicles and storage



Source: Albemarle, Benchmark Mineral Intelligence



Lithium and Battery Makers

Where are the Lithium battery makers?

- Panasonic 36%, AESC 11% (Japan)*
- BYD 18%, BPP 6% (China)
- LG 7%, Samsung 4% (Korea) – [Others 18%]

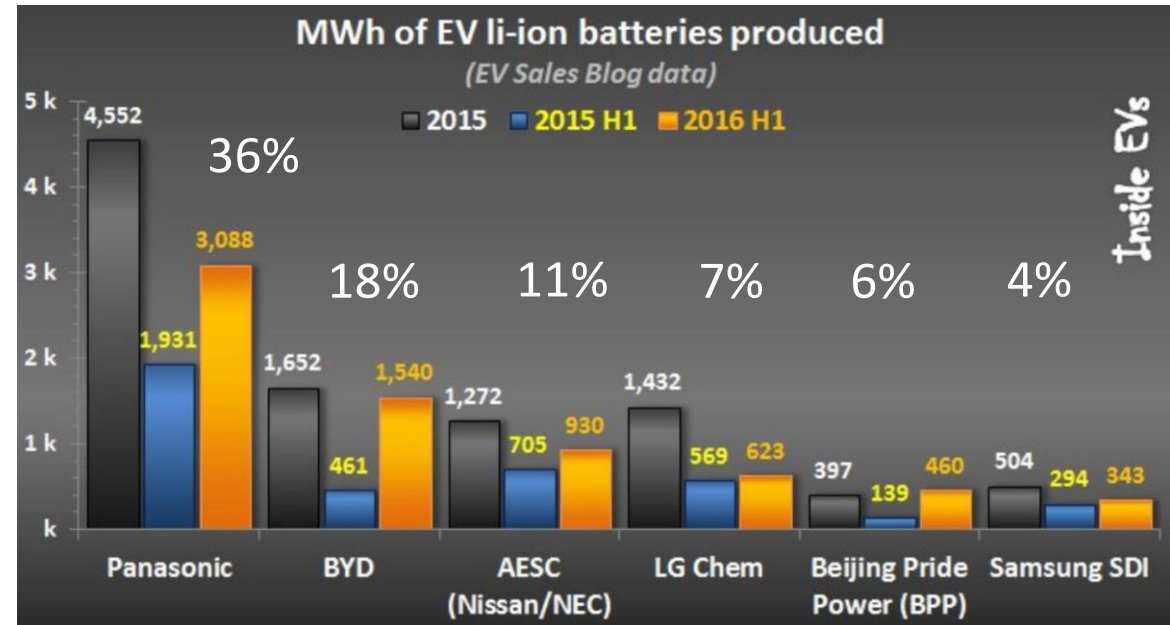
Where will be the production growth?

- Future gigafactories (eg. BYD, Tesla) *
- Production for EV's, Energy storage

Agreement in major uplift in demand; Uncertainty on pace of growth *

Graphite supply secured by China recently*

Lithium supply security is desired



Source: Inside Evs, Benchmark Mineral Intelligence*



Lithium and Supply

Where is the Lithium supply?

- Chile/Argentina: 49% * (salt lake brines)
- Australia: 42% (hard rock)
- Others: 9%

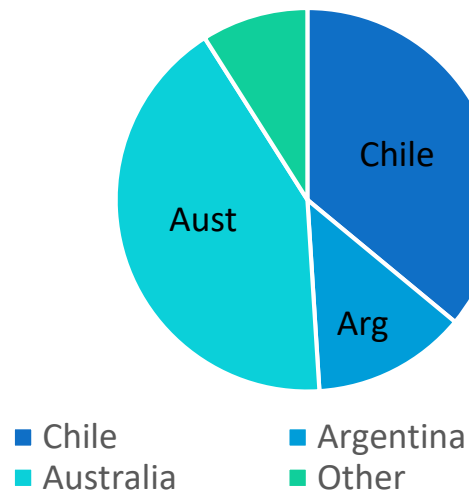
Who produces the Lithium?

- Albemarle: 49% *
- SQM: 42%
- FMC: 9%
- Tianqui: 10%

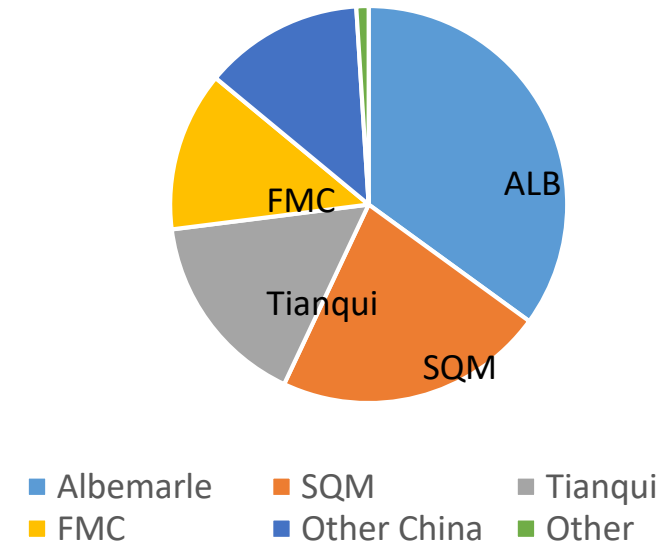
No new brine production before 2020 *

Limited new supply despite recent activity –
limiting factors on projects

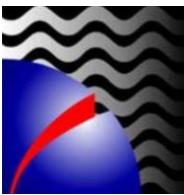
Lithium Supply*



Lithium Producers*

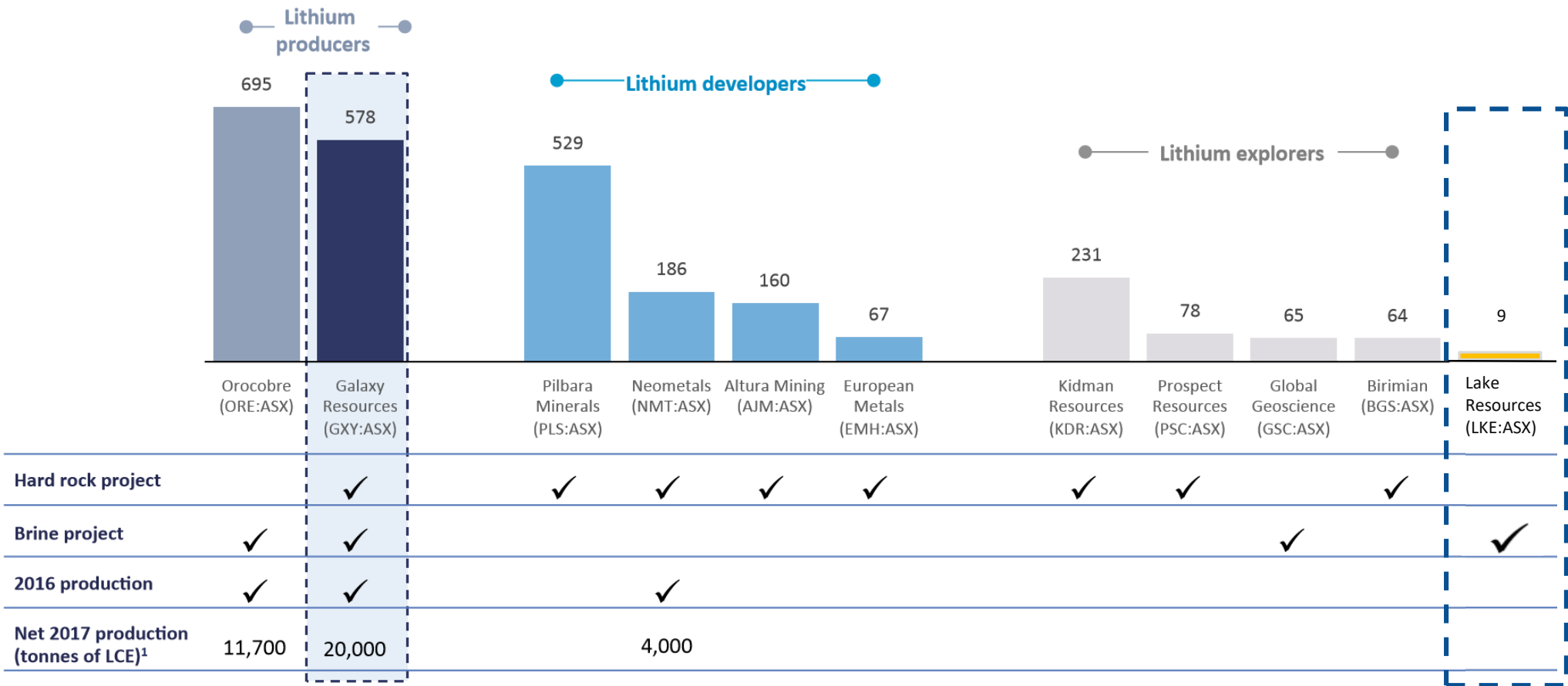


Source: *Bloomberg, Benchmark Mineral Intelligence



Lithium Developer/Explorer Comparison

Market value of listed lithium peers (A\$m)

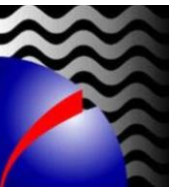


Source: IRESS, company disclosure

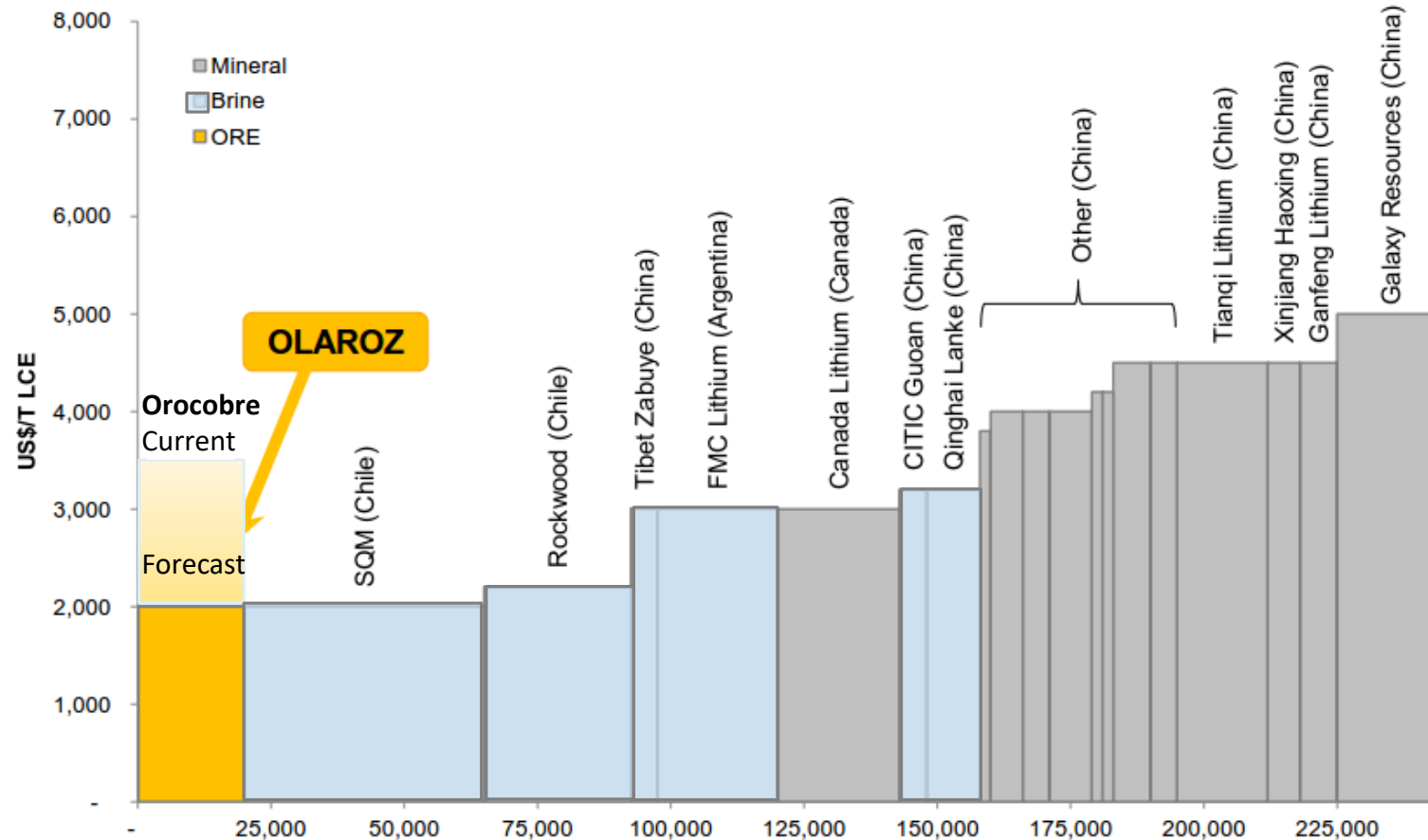
Notes:

1. Net 2017 production adjusted based on current attributable project ownership and assumes nameplate production

Source: Galaxy Resources Oct 16



Cost Curve Comparison: Brine v. Rock



Source: Roskill 2015, Orocobre forecasts
Includes carbonate, hydroxide and chloride

Lake Resources N.L. (ASX:LKE) – Lithium Brines Among the Majors

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