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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 this provides no assurance that any resource will be identified on the Lake applications. The lithium pegmatite leases under option occur adjacent to Latin Resources leases but no potential extension to any mineralisation can be assured. 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.
Size, Location

**Large Tenement Package**
One of the Largest Lease holdings in a listed company ~ 170,000 Ha

**Prime Location**
Amongst the Majors
Production & Development projects next to Lake Projects

**Unlocked Deep Value**
Low relative market cap
Large projects
Many catalysts to unlock value

**Large Corporate Deals Nearby**
Major corporate deals completed on adjoining projects up to US$286M
Projects in desired locations

**Brine & Hard rock**
3 brine projects well located
1 large pegmatite project

**Drilling / Newsflow**
Drilling about to start
Recent permitting success
Potential for Offtake partners
Prime Location

Among Major Producers

Lake - Olaroz/Cauchari. Paso projects near Orocobre & SQM/Lithium Americas
Lake – Kachi project near Albemarle & FMC

Lowest Cost Production Globally

Large Lease Holdings

170,000 Ha
4 Projects
3 Brine Projects
1 for Hard rock Pegmatites
100% owned or optioned

Source: Advantage Lithium
Corporate Snapshot

LAKE RESOURCES (ASX:LKE)

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
</tr>
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<tbody>
<tr>
<td>Total Current Shares on Issue</td>
<td>214,993,026</td>
</tr>
<tr>
<td>Listed Options (10c)</td>
<td>19,350,000</td>
</tr>
<tr>
<td>Unlisted Options (5c)</td>
<td>25,000,000</td>
</tr>
<tr>
<td>Unlisted Options (10c)</td>
<td>1,539,250</td>
</tr>
<tr>
<td>Kachi Lease approvals - pending release of vendor consideration of 12.5m shares + 6.25m attached options</td>
<td>12,500,000</td>
</tr>
<tr>
<td>Option over Catamarca Pegmatite project if exercised</td>
<td>19,000,000</td>
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Market Data

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Cap ($A)</td>
<td>$12 million</td>
</tr>
<tr>
<td>Cash ($A)</td>
<td>$1,800,000</td>
</tr>
<tr>
<td>Share Price</td>
<td>$0.04 – 0.08/sh</td>
</tr>
<tr>
<td>Share Register</td>
<td>16% Directors, 65% Top20, HNW</td>
</tr>
</tbody>
</table>

Funded Exploration
Low Market Cap
Deep Value – to be Unlocked
Lithium Brine & Hard rock

Size, Scale, Optionality
- 4 Projects -

Rare exposure to both brine and pegmatite projects
One of largest listed lease holdings in Argentina

3 Lithium Brine Projects – 100,000 Ha
Kachi – Drilling about to commence
Olaroz/Cauchari – Drill access to follow recent success
Paso – Drill access to follow

1 Lithium Hard rock Project – 70,000 Ha
Catamarca Pegmatites – Early stage
Recent drilling in adjoining leases
Kachi – New Discovery ...

**New Discovery Potential**
- Large Basin about to be drilled
- Positive Lithium Surface Results
- Newly Recognised Area
- South of FMC’s production

**Large Undrilled Lithium Brine**
- Untested. Undrilled. Scale.
- Next to Albemarle’s Antofalla
- Consolidated Leaseholding

**Drilling to Unlock Value**
- Maiden Drill program
- Results usually much higher from drillholes
- Diamond drill & water wells for pump testing

**Offtake Partner Potential**
- Initial Resource & Scoping
- Study likely to attract Offtake Partners
Kachi Drilling

New Discovery Potential

Maiden drill program about to start in large untested basin

Positive surface results vindicate drilling focus

Results should lead to resource & scoping study
Olaroz Cauchari Project

Adjoins Production & Major Development

Lithium Brine Project adjoins Orocobre Production & SQM/Lithium Americas Development Project

~19,000 Ha targeting same aquifers; pre-boom applications

Drill access to follow recent permitting success

Source: Jujuy Registro Grafico Feb 16, Past Orocobre and Lithium America releases
Potential for Same Aquifer
Target lateral extensions of same aquifer in production & being developed.

New Target Methodology
Recent research shows high flow potential drill targets along faulted boundaries of basin.

Recent Success in Permitting
Applications (pre-boom) were successfully progressed which will lead to drilling access. Working collaboratively with regulators.

* Refers to Lithium Americas 2012 Feasibility Study

Olaroz/Cauchari Section
Targets on basin boundaries with potential for same aquifer & high flows
Large Belt of Pegmatites

New 150km Long Belt Pegmatites + Lithium
- Newly recognised long belt
- Only one other company in area
- Adjacent drill results >2% LiO₂
- Outcropping spodumene

Large area 70,000Ha
- Option over area for 19M LKE shares to be decided soon
- Mining leases & exploration leases
- Easy access year round; low altitude

Target - Thick Swarms
- Initial exploration targeting where pegmatites merge to provide thick dyke swarms
Experienced Board

STEVE PROMNITZ
Managing Director
Extensive Project Management experience in South America – Geologist and Finance experience

STU CROW
Chairman Non-Exec
More than 25 years of experience (numerous public companies) and in financial services

PETER GILCHRIST
Non-Exec 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

Experienced Local Team

Geologists; Assistants
Legal & Accounting
Extensive exploration experience in Argentina
Existing long term relationships with team members
Unlocking Deep Value

Drilling Commencement
Drilling on Kachi about to start
Results to display upside in
potential new discovery

Permitting Approvals to
Access Olaroz-Cauchari
Recent permitting success should lead to approvals for access

Offtake Partner Potential & Resource/Scoping Study
Discussions can advance with potential Offtake Partners once drill results available – leading to resource & scoping study

Catalyst rich 2H2017
Lithium Demand Strong

520% Growth
Lithium Battery Growth Forecast
from 2016 to 2020
6x growth in Chinese Mega factories
New growth in Energy Storage
China to spend US$360Bn on renewables by 2020

36% Growth
Electric Vehicle Growth Forecast
Annualised from 2015 to 2017
Batteries are a third of the cost of EV so as battery costs go down, EV sales go up
China EV’s now followed by BMW, Mercedes, Audi & supported by govt

Source: Visual Capitalist; Benchmark Mineral Intelligence; CAAM; NY Times
Low Cost Region

Lithium Brine Producers – Lowest Cost
Chile & Argentina are the lowest cost lithium producers globally and are forecast to remain the lowest cost and largest producers.

Offtakers/Majors want Assets in this Region
Lake secured projects/assets in this region.

Pegmatite Producers fill gap short-term
Demand short-fall will be filled short term by hard rock developers/producers

Lithium Cost Curve
Shows Chile/Argentina lithium brine (blue) consistently the lowest cost producers

Source: Lithium Americas; Deutsche Bank
### Deep Value – Market Comparison

#### Lithium Producers

- **Galaxy Resources (GXY:ASX)**
- **Orocobre (ORO:ASX)**

#### Lithium Developers

- **Pilbara Minerals (PLS:ASX)**
- **Neometals (NMT:ASX)**
- **Altaura Mining (AUN:ASX)**
- **Lithium Americas (LAC:TSX)**
- **Advantage Lithium Corp (AAL:TSX-V)**
- **Kidman Resources (KDR:ASX)**
- **Lithium -X (LIX:TSX-V)**
- **Latin Resources (LRS:ASX)**
- **Red Mtn Mining (RMX:ASX)**

#### Lithium Explorers

- **Lake Resources (LKE:ASX)**

### Comparison

<table>
<thead>
<tr>
<th></th>
<th>Galaxy Resources</th>
<th>Orocobre</th>
<th>Pilbara Minerals</th>
<th>Neometals</th>
<th>Altaura Mining</th>
<th>Lithium Americas</th>
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<th>Lithium -X</th>
<th>Latin Resources</th>
<th>Red Mtn Mining</th>
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<td><strong>Hard rock project</strong></td>
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<td><strong>Brine project</strong></td>
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<tr>
<td><strong>2016 production</strong></td>
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<tr>
<td><strong>Net 2017 production</strong></td>
<td><strong>20,000</strong></td>
<td><strong>11,700</strong></td>
<td><strong>4,000</strong></td>
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<td>✓</td>
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<td>✓</td>
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</tbody>
</table>

Source: IRESS, company disclosure

Notes:

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

Source: Galaxy Resources; Update May 17
Prime Location
Large Leaseholding
Amongst the Majors
Lowest Cost Production
Same Aquifers ...
Large tenement package
Positioned pre-boom

Kachi - New
Discovery Potential
Positive Lithium Results
Large basin; Undrilled
Consolidated title
Maiden drill program

Drilling, Access,
Many Catalysts
Drilling about to start
Recent permitting success
to unlock deep value
Catalysts in news flow

Brine & Hardrock
Scale, Optionality
4 Key Projects
Full lithium offering
Development Potential

Deep Value to be
Unlocked
Low relative market cap
Major projects
Many catalysts to unlock value
Offtake Partner potential
Appendix 1

ed water) were used to evaluate potential sample contamination and, Argentina and interpr,

emical analysis of brines and inorganic salts. The Alex Stewart Argentina S.A.

eted by Sergio Lopez &

Further work

Review (and Audit)

Geology

Data spacing and

Location of data points

parties

Exploration by

land tenure status

Mineral tenement and

sampling and assaying

Verification of
data prepared

and laboratory tests

Criteria

Section 2 - Mineral Tenement and Land Tenure Status

The Kachi Lithium Brine project is located approximately 204 km north-northwest of PAM’s Hierro Miurro lithium operation and 45 km south of Antofagasta de la Sierra in Catamarca province of north western Argentina at an elevation of approximately 3,000 m a.s.l.

The project comprises approximately 52,300 ha; twenty seven mineral leases (mines) of which twenty three leases (46,000 ha) are granted for initial exploration and four leases are applications pending granting.

The tenements are believed to be in good standing, with payments made to relevant government departments.

The samples were taken from each hole and analyzed at Alex Stewart laboratories in Mendoza, Argentina.

Results were reported in an NI 43-101 report by J. Elach in December 2009 for Manifi Mines Ltd.

NI 43-101 disclosure requirements were met.

The geophysical data was collected by Canfield Inc. of Salta and Catamarca, Argentina and interpreted by Jorge Lopez & Associates, S.A.

Results were reported in an NI 43-101 report by Jorge y Asociados Mining Consultants dated December 2010 for NRG Metals Inc.

No exploration results were available.

The known sediments within the salt consist of rock, shale and some clay. The sediments below 2 m are not known, but may include, sands, gravels, silts and clays accumulated in the salar from terrestrial sedimentation and evaporation of brines.

Brines within the salt lake are formed by solar concentration, with brines hosted within sedimentary units, which are unknown beyond 2 m depth.

Geology was recorded during the auger drilling of all the holes.

The company will undertake ground geophysics and consider drilling on the tenements once the next auger sampling programme has been completed and results assessed.

Competent Person’s Statement

The information contained in this presentation relating to Exploration Results has been compiled by Mr. Andrew Fulton. Mr. Fulton is a Hydrogeologist and a Member of the Australian Institute of Geoscientists and the Association of Hydrogeologists. Mr. Fulton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Andrew Fulton is an employee of Groundwater Exploration Services Pty Ltd and an independent consultant to Lake Resources NL. Mr. Fulton consents to the inclusion in this presentation of this information in the form and context in which it appears. The information in this presentation is an accurate representation of the available data from initial exploration at the Kachi project.

Table 1 Report: Kachi Lithium Brine Report

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Section 2 - Mineral Tenement and Land Tenure Status</th>
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<tbody>
<tr>
<td>Mineral tenement and land tenure station</td>
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<td>Sampling techniques</td>
<td>Brine samples were taken from each hole and analyzed at Alex Stewart laboratories in Mendoza, Argentina. Results were reported in an NI 43-101 report by J. Elach in December 2009 for Manifi Mines Ltd. NI 43-101 disclosure requirements were met. The geophysical data was collected by Canfield Inc. of Salta and Catamarca, Argentina and interpreted by Jorge Lopez &amp; Associates, S.A. Results were reported in an NI 43-101 report by Jorge y Asociados Mining Consultants dated December 2010 for NRG Metals Inc. No exploration results were available. The known sediments within the salt consist of rock, shale and some clay. The sediments below 2 m are not known, but may include, sands, gravels, silts and clays accumulated in the salar from terrestrial sedimentation and evaporation of brines. Brines within the salt lake are formed by solar concentration, with brines hosted within sedimentary units, which are unknown beyond 2 m depth. Geology was recorded during the auger drilling of all the holes. The company will undertake ground geophysics and consider drilling on the tenements once the next auger sampling programme has been completed and results assessed.</td>
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JORC Code 2012 Edition – Appendix 1

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LAKE RESOURCES
Scale, Location, Unlocked Value
- Lithium at a Higher Level -

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