LAKE RESOURCES

Size, Location, Unlocked Value
- Lithium at a Higher Level -

Steve Promnitz, Managing Director

Morgans Mining Conference - 19 July 2017

Disclaimer

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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 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.

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

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

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

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

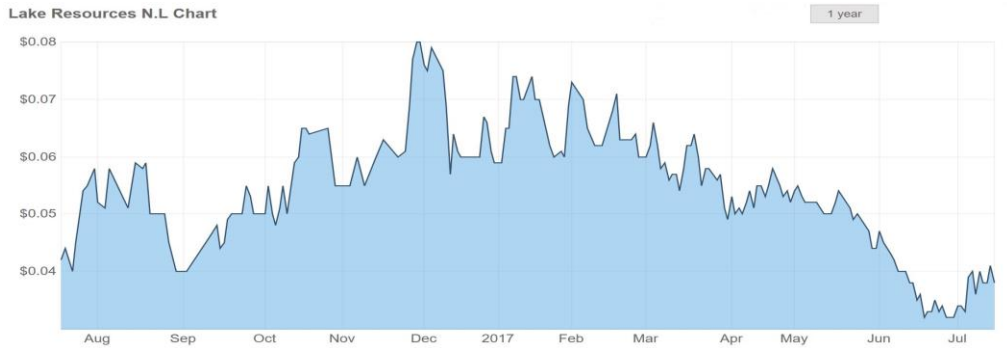
Corporate Snapshot

LAKE RESOURCES
ASX: LKE

LAKE RESOURCES (ASX:LKE)	
Total Current Shares on Issue	227,493,026
Listed Options (10c)	19,350,000
Unlisted Options (5c) Unlisted Options (10c)	31,250,000 1,539,250
Option over Catamarca Pegmatite project if exercised	19,000,000

Market Data		
Market Cap ($A)	@ 4.0 cents/share (20 day VWAP)	$9 million
Cash ($A)	31 Mar 17 (No debt)	$1,800,000
Share Price	52 week range	$0.03 – 0.08/sh
Share Register	60% Top30, HNW	

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

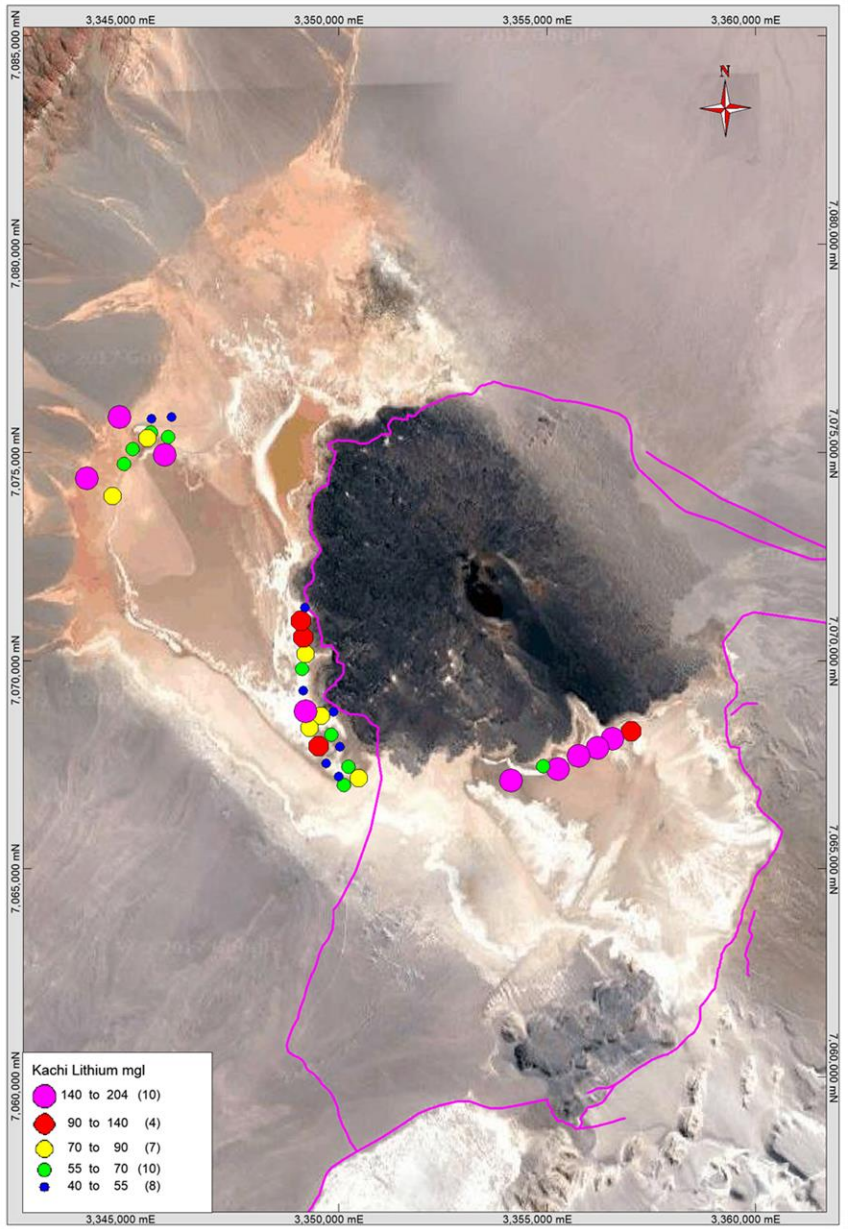
Kachi Drilling

New Discovery Potential

Maiden drill program soon in large untested basin

Positive surface results vindicate drilling focus

Results should lead to resource & scoping study



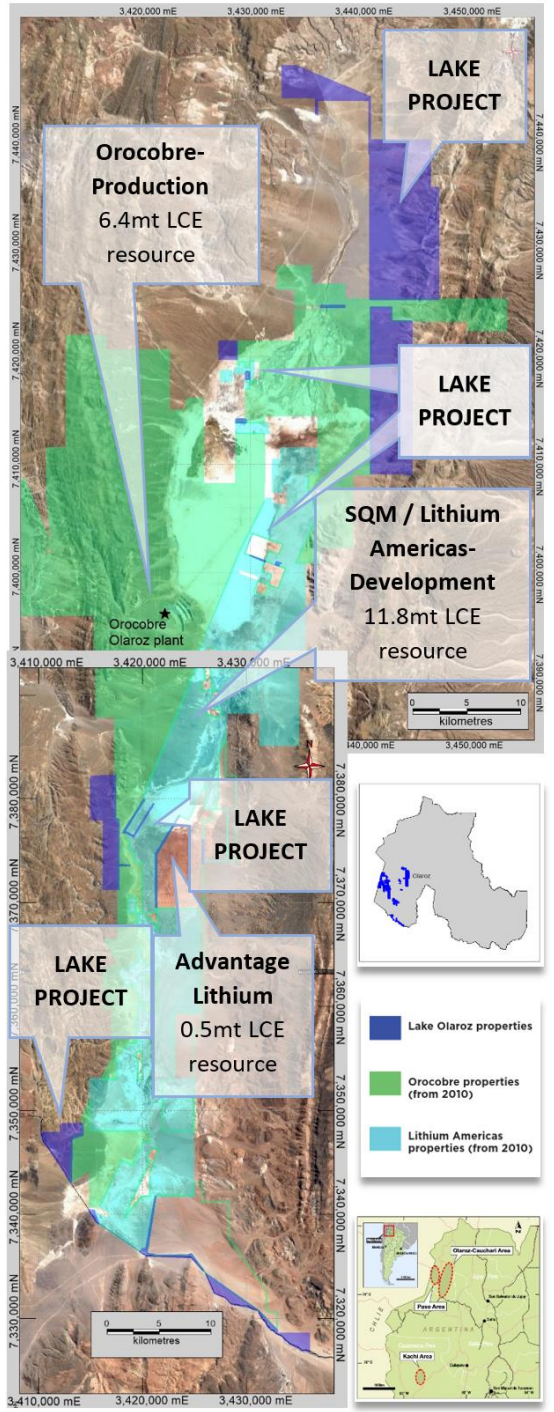
Olaroz Cauchari Project

Adjoins Production & Major Development

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

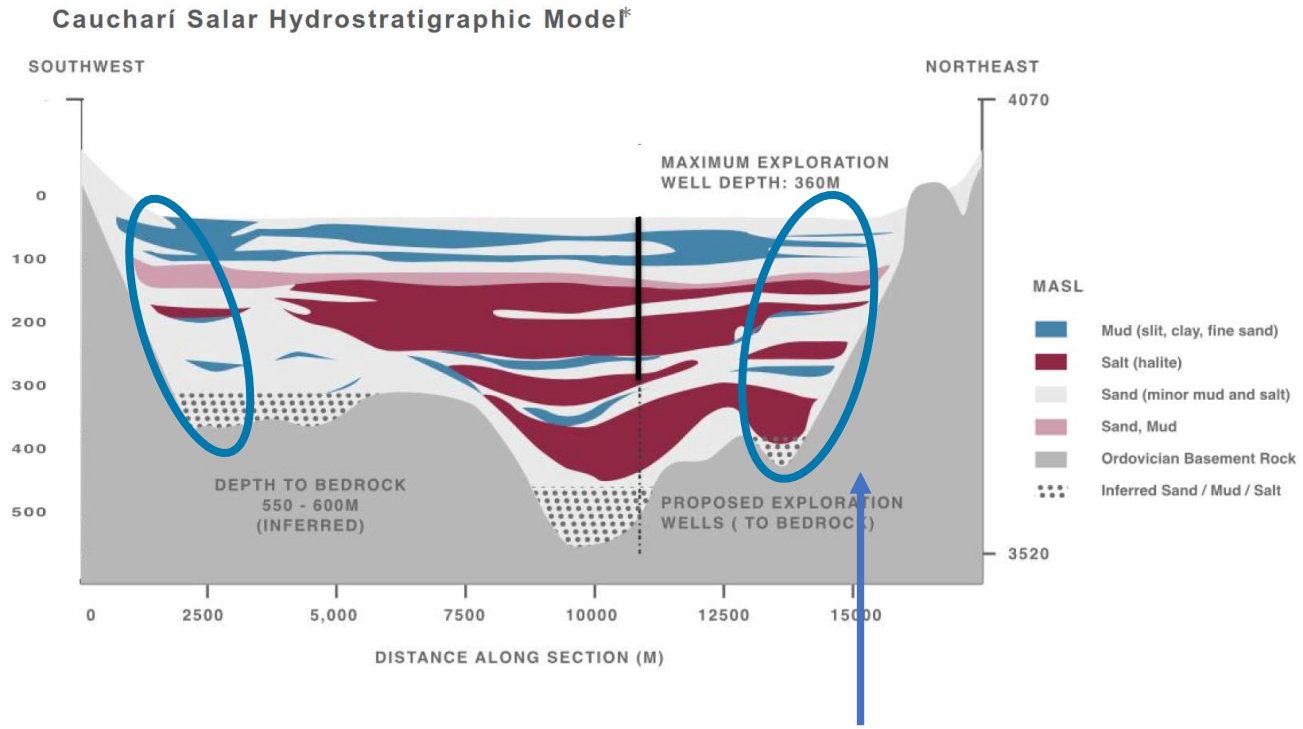
~19,000 Ha targeting same aquifers; pre-boom applications

Drill access to follow recent permitting success



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

Same Aquifer...



Olaroz/Cauchari Section

Targets on basin boundaries with potential for same aquifer & high flows

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

Source: Lithium Americas

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

NICK LINDSAY
Non-Exec Director
25+ years of experience in Argentina/Chile/Peru (PhD in Metallurgy& Materials Engineering); Taken companies from inception to development to acquisition on projects in South America

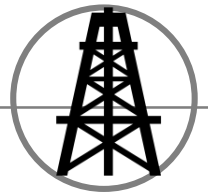
ANDREW BURSILL
CFO/Company Secretary
Accounting/ governance experience. Director, CFO and Coy-Sec of a number of ASX companies

Experienced Local Team

Geologists; Hydrogeologists; Assistants
Legal & Accounting
Head Hydrogeologist ex-Orocobre; ex-NeoLithium
Extensive exploration experience in Argentina
Existing long term relationships with team members

Unlocking Deep Value

Catalyst rich 2H2017



Drilling

With Start of Drilling

Drilling on Kachi soon
Results to display upside in potential new discovery

Approvals

Permitting Approvals to Access Olaroz-Cauchari

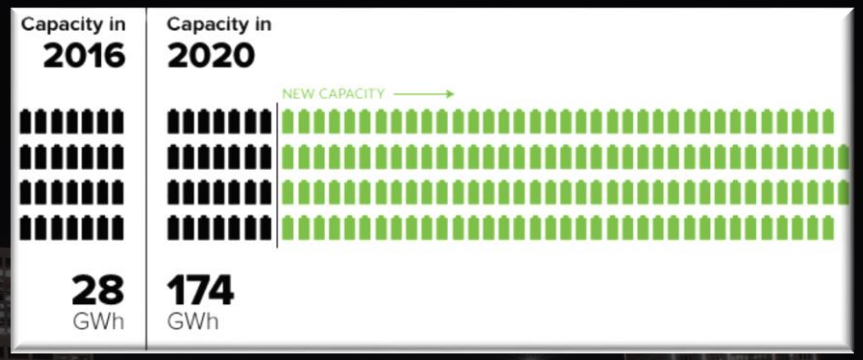
Recent permitting success should lead to approvals for access

Offtake

Offtake Partner Potential & Resource/Scoping Study

Discussions can advance with potential Offtake Partners once drill results available – leading to resource & scoping study

Lithium Demand Up - Supply Choked



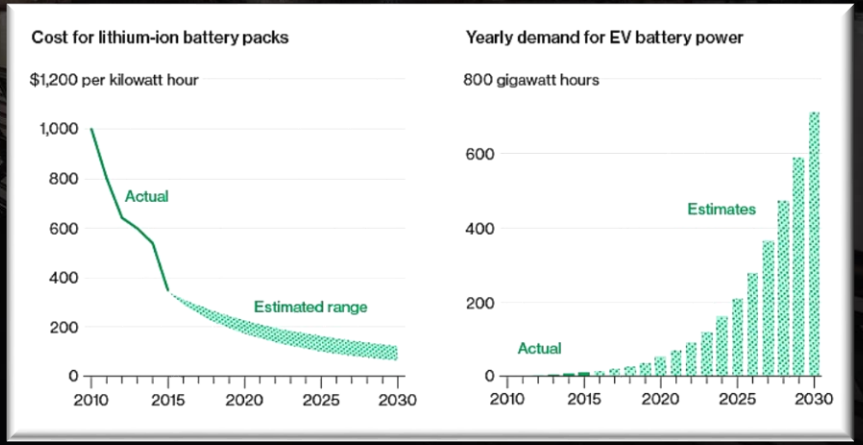
Solid Demand

New Gigafactories - 6x growth China
CATL larger than Tesla in 2020
Indian Gigafactories - now coming

Forecast 500k -1M+ tonnes LCE 2023
LCE Production 200k in 2016 is equal to total Tesla Model 3 use at full production (500k/yr)

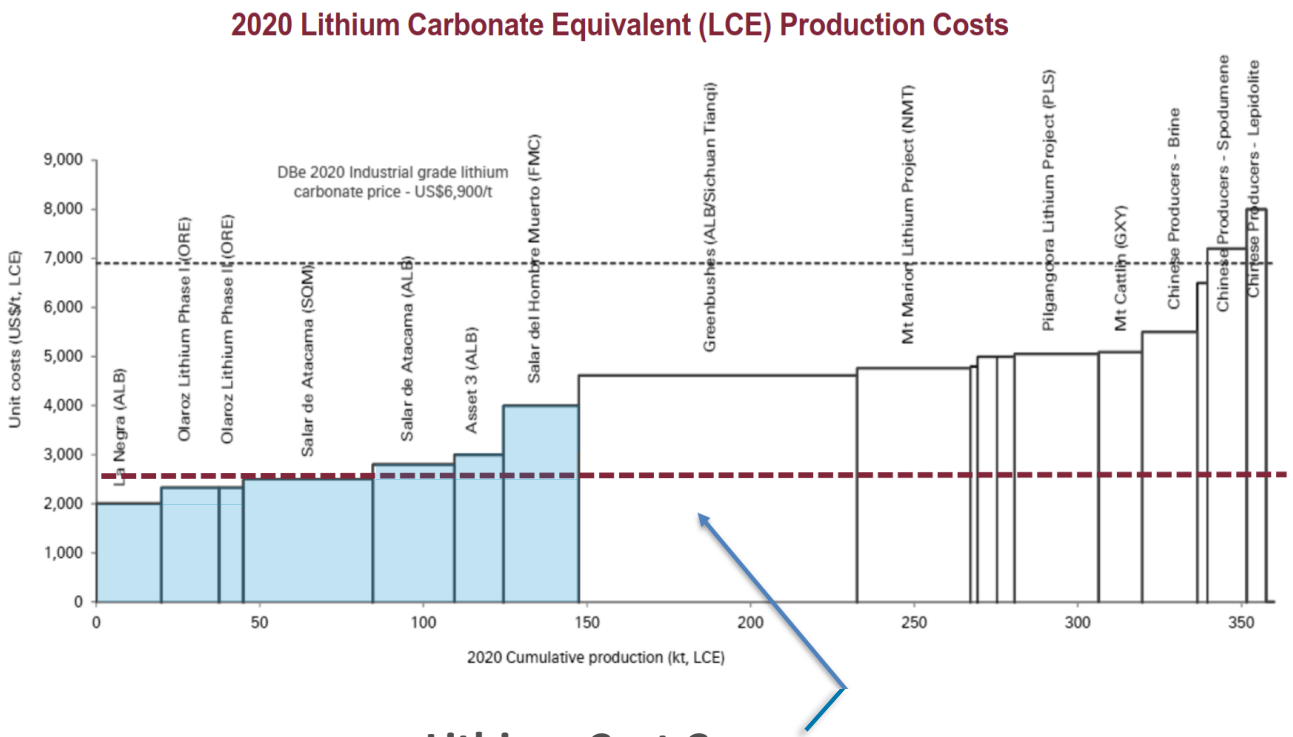
36% Growth

Electric Vehicle Growth Forecast
Annualised from 2015 to 2017
Electric Vehicles sales up- China/Europe.
Volvo 100% EV in 2019.
Batteries are a third of the cost of EV – US$100-200/kWh parity with ICE combustion cars. Audi now at $114/kWh; GM at $135/kWh



Source: Visual Capitalist; Benchmark Mineral Intelligence; CAAM; NY Times; Energy Storage News; CBU; UBS; , Lowry, Seba; Canaccord;

Low Cost Region



Lithium Cost Curve

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

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

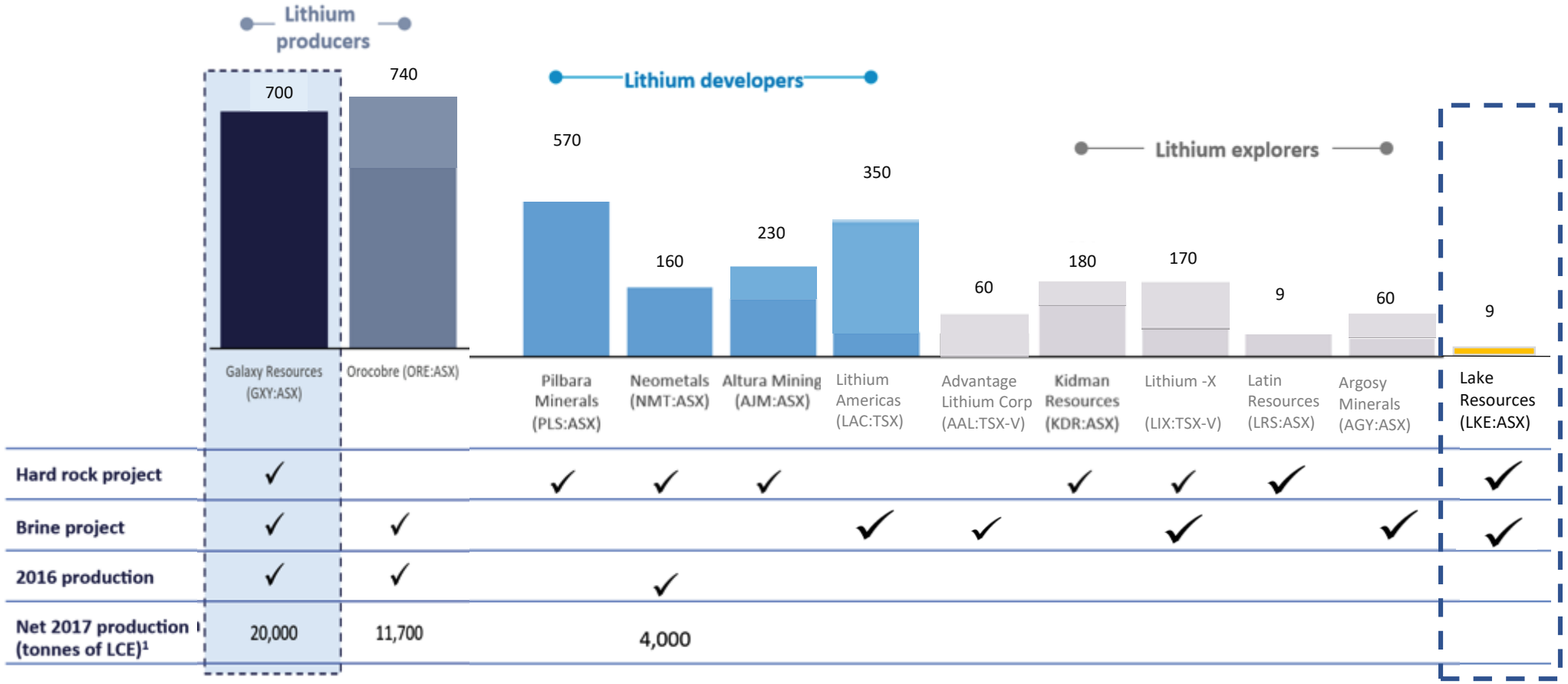
Lake secured projects/assets in this region.

Pegmatite Producers fill gap short-term

Demand short-fall will be filled short term by hard rock developers/producers

Source: Lithium Americas; Deutsche Bank

Deep Value – Market Comparison



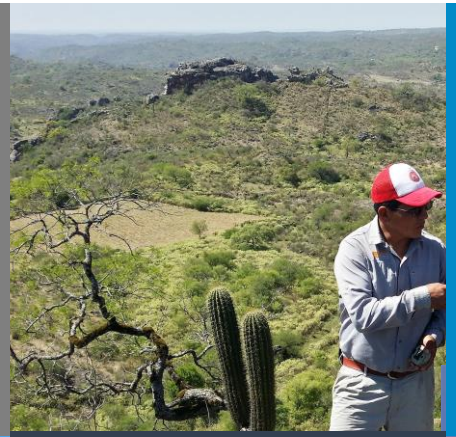
Source: IRESS, company disclosure
Notes:
1. Net 2017 production adjusted based on current attributable project ownership and assumes nameplate production

Source: Galaxy Resources; Update July 17

Scale, Value, Catalysts

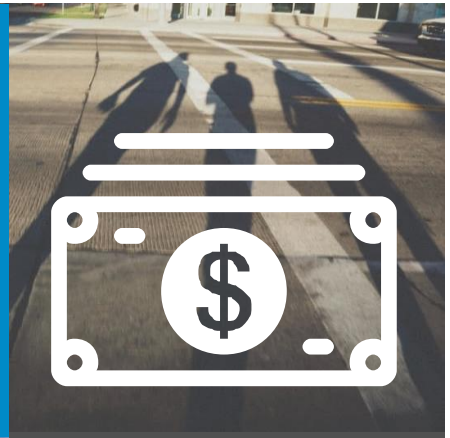
Prime Location Large Leaseholding

Amongst the Majors
Lowest Cost Production
Same Aquifers …
Large tenement package
Positioned pre-boom



Brine & Hardrock Scale, Optionality

4 Key Projects
Full lithium offering
Development Potential



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

Deep Value to be Unlocked

Low relative market cap
Major projects
Many catalysts to unlock value
Offtake Partner potential

JORC Code 2012 Edition – Appendix 1

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

Criteria	Section 2 - Mineral Tenement and Land Tenure Status
Mineral tenement and land tenure status	• The Kachi Lithium Brine project is located approximately 100km south-southwest of FMC's Hombre Muerto lithium operation and 45km south of Antofagasta de la Sierra in Catamarca province of north western Argentina at an elevation of approximately 3,000m asl. • The project comprises approximately 52,300 Ha in twenty seven mineral leases (minas) 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.
Exploration by other parties	• Marifil Mines Ltd conducted sparse near-surface pit sampling of groundwater at depths less than 1m during 2009. • Samples were taken from each hole and analysed at Alex Stewart laboratories in Mendoza Argentina. • Results were reported in an NI 43-101 report by J. Ebisch in December 2009 for Marifil Mines Ltd. • NRG Metals Inc has recently commenced exploration in adjacent leases under option. A Vertical Electrical Sounding (VES) geophysical survey was completed by NRG Metals Inc recently on adjoining leases which revealed a consistent sub-surface horizon which is conductive and interpreted to represent a thick, brine-rich zone, with plans for drilling soon. Geophysical data was collected by ConHidro SRL of Salta and Catamarca, Argentina and interpreted by Sergio Lopez & Associates, Salta. • Results were reported in an NI 43-101 report by Rojas y Asociados Mining Consultants dated December 2016 for NRG Metals Inc. • No other exploration results were able to be located
Geology	• The known sediments within the *salar* consist of salt/halite 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
Further work	• The company will undertake ground geophysics and consider drilling on the tenements once the next auger sampling programme has been completed and results assessed.

Criteria	Section 1 - Sampling Techniques and Data
Sampling techniques	• Brine samples were taken from groundwater with a bailing device from a hand dug pit that was deepened using a soil auger at depths of 0.2m to 1.7m. The bailer is lowered to the base of the hole and the brine sample collected and brought to surface. • The brine sample was collected in a clean plastic bottle (1 litre) and filled to the top to minimize air space within the bottle. A duplicate was collected at the same time for storage and submission of duplicates to the laboratory. Each bottle was taped and marked with the sample number.
Logging	• Soil, salt and cuttings from each auger pit was examined for geologic logging by a geologist and a photo taken for reference.
Sub-sampling techniques and sample preparation	• Brine samples were collected by bailing brine, which collects at the base of the hole. Bailing homogenizes samples and no sub-sampling is undertaken in the field. • The brine sample was collected in one-litre sample bottles, rinsed and filled with brine. Each bottle was taped and marked with the sample number.
Quality of assay data and laboratory tests	• The SGS laboratory in Buenos Aires, Argentina was used for these analyses of brine samples as a comparison to the primary laboratory of Alex Stewart Argentina/Norlab SA in Palpala, Jujuy, Argentina, used to conduct the assaying of the prior brine samples collected. SGS also analyzed blind control samples and duplicates in the analysis chain. Both the SGS laboratory and the Alex Stewart/Norlab SA laboratory are ISO 9001 and ISO 14001 certified, and both have significant experience in the chemical analysis of brines and inorganic salts. The Alex Stewart Argentina S.A. laboratory in Mendoza, Argentina, has significant experience in this field and has been operating for a considerable period. The reader is cautioned that no certified standard samples were included with this small batch (as certified standards were not available at this time), but will be included in all future batches of analyses. However field duplicates and blank samples were included with the primary samples analyzed. • The quality control and analytical procedures used at the SGS laboratories and Alex Stewart/Norlab SA laboratory are considered to be of high quality and comparable to those employed by ISO certified laboratories specializing in analysis of brines and inorganic salts.
Verification of sampling and assaying	• Certified standards were not included with the samples. However field duplicates and blanks were included to monitor potential contamination of samples and the repeatability of analyses. A detailed QA/QC program is planned as part of the future sampling programme and would be in a future drilling program. Accuracy, the closeness of measurements to the "true" or accepted value, will be monitored by the insertion of certified laboratory standards, or reference samples, and by check analysis at an independent (or umpire) laboratory. • Duplicate samples in the analysis chain were submitted to SGS laboratories and Alex Stewart/Norlab SA as unique samples (blind duplicates) during the process • Stable blank samples (distilled water) were used to evaluate potential sample contamination and will be inserted in future to measure any potential cross contamination • Samples were analysed for conductivity using a hand held Hanna pH/EC multiprobe. Higher conductivity samples were sent to the lab for analysis, together with some low conductivity samples as a check.
Location of data points	• The auger hole sample sites were located with a hand held GPS. • The location is in POSGAR Faja 2 and Faja 3 (UTM 19) or in WGS84 UTM.
Data spacing and distribution	• Brine samples were collected at approximately 500m points on 1000m spaced lines north-south.
Orientation of data in relation to geological structure	• The salt lake (*salar*) deposits that contain lithium-bearing brines generally have sub-horizontal beds and lenses that may contain sand, gravel, salt, silt and clay. The near-surface auger samples test the near-surface groundwater. Future planned vertical drill holes would be essentially perpendicular to these units, intersecting their true thickness
Sample security	• Samples transported to the SGS laboratory or the Alex Stewart/Norlab SA laboratory for chemical analysis were transported in sealed 1-litre rigid plastic bottles with sample numbers clearly identified. Samples were transported by a trusted member of the team. • The samples were moved from the auger sample site to secure storage at the hotel on a daily basis. All brine sample bottles are marked with a unique label not related to the location.
Review (and Audit)	• No audit of data has been conducted to date.

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steve@lakeresources.com.au

www.lakeresources.com.au

+61 2 9188 7864

IR (Henry) +61 431 271 538

twitter.com/Lake_Resources