

**Lake Resources N.L.**

Level 5, 126 Phillip Street  
Sydney NSW 2000

ACN: 079 471 980

<http://www.lakeresources.com.au>



# Lake Resources N.L.

## Notice of Extraordinary General Meeting

Explanatory Statement | Proxy Form

27 February 2019

**11:00AM AEDT**

**Address**

Automic  
Level 5  
126 Phillip Street  
Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

# Contents

Venue and Voting Information	<b>3</b>
Notice of Extraordinary General Meeting	<b>4</b>
Explanatory Statement	<b>7</b>
Glossary	<b>11</b>
Annexure A – Terms and Conditions of Options under Resolution 3	<b>13</b>
Proxy Form	<b>Attached</b>

# Venue and Voting Information

The Extraordinary General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00am AEDT on 27 February 2019 at Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

## Your vote is important

The business of the Extraordinary General Meeting affects your shareholding and your vote is important.

## Voting in person

To vote in person, attend the Extraordinary General Meeting on the date and at the place set out above.

## Voting by proxy

To vote by proxy, please use one of the following methods:

1. Lodge the Proxy Form online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) using the holding details as shown on your Proxy form.
2. Complete and sign the enclosed Proxy Form and return the form:
  - (a) by post to:  
C/ - Link Market Services Limited, Locked Bag A14, Sydney South, NSW 1235
  - (b) by hand to:  
Link Market Services, Level 12, 680 George Street Sydney NSW 2000
  - (c) by fax to: +61 (02) 9287 0309
  - (d) All enquiries to +61 1300 554 474

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

# Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Lake Resources N.L. (ACN 079 471 980) will be held at 11:00am AEDT on 27 February 2019 at Automic, Level 5, 126 Phillip Street, Sydney NSW 2000 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Extraordinary General Meeting. The Explanatory Statement and the Proxy Form form part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Extraordinary General Meeting are those who are registered Shareholders at 11:00am AEDT on 25 February 2019. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Resolutions

### 1. Resolution 1 – Ratification of prior issue of Shares

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify 15,000,000 shares for the purposes and on the terms and conditions set out in the Explanatory Statement accompanying the Notice.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- (a) Acuity Capital Pty Ltd; or
- (b) an Associate of Acuity Capital Pty Ltd

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## 2. Resolution 2 – Ratification of prior issue of Convertible Notes

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify 9,900,000 convertible notes for the purposes and on the terms and conditions set out in the Explanatory Statement accompanying the Notice.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- (a) a person who participated in the issue of Convertible Notes; or
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## 3. Resolution 3 – Approval of the issue of Options

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders approve the issue of 15,000,000 unlisted options to the holders of Convertible Notes as identified under Resolution 2 on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a person who participated in the issue of Convertible Notes under Resolution 2; or
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**BY ORDER OF THE BOARD**



Andrew Bursill  
Company Secretary  
Lake Resources N.L.

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Extraordinary General Meeting to be held at 11:00am AEDT on 27 February 2019 at Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Extraordinary General Meeting are set out below.

## Resolutions

### **Resolution 1 – Ratification of prior issue of Shares**

The Company entered into a Controlled Placement Agreement (the Agreement) in August 2018 with Acuity Capital Pty Ltd. The Agreement provides the Company with up to \$5 million of standby capital for a 29-month period from August 2018. Under the Agreement, the Company retains full control of all aspects of the placement process, having sole discretion as to whether or not to utilise the Agreement, the quantum of issued shares, the minimum issue price of shares and the timing of each placement tranche (if any). There are no requirements on the Company to utilise the Agreement and it may terminate the Agreement at any time, without cost or penalty. Neither Acuity Capital or the Agreement places any restrictions (at any time) on the Company raising capital through other methods. If the Company does decide to utilise the Agreement, it is able to set a floor price (at its sole discretion) and the final issue price will be calculated as the greater of that floor price set by the Company and a 10% discount to a Value Weighted Average price (VWAP) over a period of the Company's choosing.

As collateral for the Agreement, the company agreed to place 15 million shares (Agreement Shares) from its ASX Listing Rule 7.1 capacity, at nil consideration to Acuity Capital but may at any time, cancel the Agreement and buy back the Collateral Shares for no consideration. Shareholder approval is being sought to ratify 15,000,000 shares issued under ASX Listing Rule 7.1.

### **ASX Listing Rule 7.1**

ASX Listing Rule 7.1 restricts listed companies in relation to the number of equity securities that they can issue or agree to issue without shareholder approval. Generally, a listed company cannot, in any 12 month period, issue a number of equity securities which is more than 15% of their fully paid ordinary shares on issue without shareholder approval (15% limit), unless an exception applies. The Company has not exceeded this 15% limit.

#### **ASX Listing Rule 7.4**

ASX Listing Rule 7.4 provides that where holders of ordinary securities approve a previous issue of securities made without approval under ASX Listing Rule 7.1, and provided that the previous issue of securities did not breach ASX Listing Rule 7.1, those securities shall be deemed to have been issued with Shareholder approval for the purpose of ASX Listing Rule 7.1.

Shareholder approval is now sought for the issues of securities set out below, pursuant to ASX Listing Rule 7.4, to partially reinstate the Company's capacity to issue up to 15% of its ordinary issued capital under ASX Listing Rule 7.1 and an additional 10% of its ordinary issued capital under ASX Listing Rule 7.1A, if required, over a 12 month period without seeking further Shareholder approval.

#### **ASX Listing Rule 7.5**

ASX Listing Rule 7.5 requires the following information to be provided to shareholders in relation to the Agreement Shares:

- a) The number of securities issued was 15,000,000 ordinary shares;
- b) The ordinary shares were issued for nil consideration, being collateral for the Controlled Placement Agreement;
- c) The shares are fully paid ordinary shares and will rank equally in all respects with the Company's existing ordinary shares on issue;
- d) The ordinary shares were issued to Acuity Capital Pty Ltd;
- e) No funds were raised from the issue of the shares
- f) A voting exclusion statement applies to this item of business, as set out in the notice.

#### **Directors' Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

## **Resolution 2 – Ratification of prior issue of Convertible Notes**

The Company undertook a capital raise in December 2018 raising \$990,000 through the issue of 9,900,000 unsecured convertible notes (Convertible Notes) an issue price of \$0.10 to eligible sophisticated and professional investors (Capital Raise). Shareholder approval is being sought to ratify 9,900,000 shares issued under ASX Listing Rule 7.1.

#### **ASX Listing Rule 7.1**

ASX Listing Rule 7.1 restricts listed companies in relation to the number of equity securities that they can issue or agree to issue without shareholder approval. Generally, a listed company cannot, in any 12 month period, issue a number of equity securities which is more than 15% of their fully paid ordinary shares on issue without shareholder approval (15% limit), unless an exception applies. The Company has not exceeded this 15% limit.

#### **ASX Listing Rule 7.4**

ASX Listing Rule 7.4 provides that where holders of ordinary securities approve a previous issue of securities made without approval under ASX Listing Rule 7.1, and provided that the previous issue of securities did not breach ASX Listing Rule 7.1, those securities shall be deemed to have been issued with Shareholder approval for the purpose of ASX Listing Rule 7.1.



Shareholder approval is now sought for the issues of securities set out below, pursuant to ASX Listing Rule 7.4, to partially reinstate the Company's capacity to issue up to 15% of its ordinary issued capital under ASX Listing Rule 7.1 and an additional 10% of its ordinary issued capital under ASX Listing Rule 7.1A, if required, over a 12 month period without seeking further Shareholder approval.

### **ASX Listing Rule 7.5**

ASX Listing Rule 7.5 requires the following information to be provided to shareholders in relation to the Agreement Shares:

- a) The number of Convertible Notes issued was 9,900,000;
- b) The Convertible Notes were issued at a price of \$0.10 per Convertible Note;
- c) The shares are fully paid ordinary shares and will rank equally in all respects with the Company's existing ordinary shares on issue;
- d) The Convertible Notes were issued to the following holders;
  - 1) The Lambrecht Fund;
  - 2) Southern Fruits Pty Ltd ATF Rocco Varapodio Family Trust;
  - 3) OMS Unit Trust;
  - 4) BC Property Trust; and
  - 5) EMBR Capital LLC
- e) The funds raised from the issue of the Convertible Notes will be used by the Company towards
  - a) accelerating the PFS at Kachi, including resource expansion, and potentially a pilot plant;
  - b) drilling at the Cauchari/Olaroz projects and further exploration at its Paso and Catamarca Pegmatite Projects;
  - c) repaying a portion of the Company's outstanding short term debt; and
  - d) working capital;
- f) A voting exclusion statement applies to this item of business, as set out in the notice.

### **Directors' Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 2.

## **Resolution 3 – Approval of the issue of Options**

Resolution 3 seeks approval by shareholders for the issue of unlisted options (Options) as part of the December 2018 Capital Raise involving the issue of Convertible Notes (as referred to in Resolution 2 above). The Convertible Notes were issued at a price of \$0.10 per Convertible Note and allow the holders to elect to apply for one Option for every two Convertible Notes held subject to the receipt of shareholder approval.

If shareholders approve this Resolution 3 being the issue of the Options under the Convertible Notes, the Options will be issued within ten days of the approval being granted. The Options, if issued, will be exercisable at \$0.20 each at any time until their expiry, with an expiry date of 25 June 2020 and will be subject to the same restrictions on transfer as the Convertible Notes.

Full terms and conditions of the Options are as set out on page 13.

Listing Rule 7.1 requires a company that wishes to issue more than 15% of its securities in any 12-month period to obtain Shareholder approval by way of ordinary resolution (unless the issue is exempted under Listing Rule 7.2).

The effect of approving Resolution 3 is that the Company will be able to issue the Options without the Options being included when calculating the thresholds restricting the issue of securities under Listing Rule 7.1.

For the purposes of shareholder approval for the issue of Options to the holders of the Convertible Notes and the requirements of Listing Rule 7.3 the following information is provided to shareholders;

- a) The maximum number of Options to be issued is 4,950,000;
- b) The Options (if approved) will be issued within ten business days from the date of the Meeting, or in any case within 3 months from the date of approval in accordance with ASX Listing Rule 7.3.2.;
- c) The allottees are the holders of the Convertible Notes;
- d) The Options will have an exercise price of \$0.20 each, with an expiry date of 25 June 2020;
- e) A voting exclusion statement applies to this item of business, as set out in the notice.

The persons to be issued the Options are not related parties of the Company.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote in favour of Resolution 3.

## Enquiries

Shareholders are asked to Andrew Bursill, Company Secretary, on (+61 2) 9299 9690 if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEDT** means Australian Eastern Daylight Time, Sydney, New South Wales.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ABN 98 008 624 691).

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the Board of Directors of the Company as constituted from time to time.

**Business Day** has the meaning given to that term in ASX Listing Rule 19.12.

**Closely Related Parties**, in relation to a member of KMP, means the member's spouse, child or dependant (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealings with Lake Resources N.L and any company the member controls.

**Company** means Lake Resources N.L. ACN 079 471 980

**Constitution** means the Constitution of the Company.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** mean the Directors of the Company.

**Documents** means each of the Notice, Explanatory Statement and the Proxy Form and all other documents that accompany each other when sent to each Shareholder.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Extraordinary General Meeting, EGM or Meeting** means the meeting convened by the Notice.

**Notice** means the notice of Meeting that accompanies and forms part of the Documents.

**Option** means an option, if exercised in accordance with its terms, to acquire one Share in the Company.

**Ordinary Resolution** means a resolution passed by more than 50 per cent of the votes at a general meeting of Shareholders.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Share Registry** means Link Market Services

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

**VWAP** means the volume weighted average price of trading in Shares on the ASX market and the Chi-X market over a specified period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.

## **Interpretation**

In these Documents, unless the context requires otherwise:

- (a) a reference to a word includes the singular and the plural of the word and vice versa;
- (b) a reference to a gender includes any gender;
- (c) if a word or phrase is defined, then other parts of speech and grammatical forms of that word or phrase have a corresponding meaning;
- (d) a term which refers to a natural person includes a company, a partnership, an association, a corporation, a body corporate, a joint venture or a governmental agency;
- (e) headings are included for convenience only and do not affect interpretation;
- (f) a reference to a document includes a reference to that document as amended, novated, supplemented, varied or replaced;
- (g) a reference to a thing includes a part of that thing and includes but is not limited to a right;
- (h) the terms "included", "including" and similar expressions when introducing a list of items do not exclude a reference to other items of the same class or genus;
- (i) a reference to a statute or statutory provision includes but is not limited to:
  - (i) a statute or statutory provision which amends, extends, consolidates or replaces the statute or statutory provision;
  - (ii) a statute or statutory provision which has been amended, extended, consolidated or replaced by the statute or statutory provision; and
  - (iii) subordinate legislation made under the statute or statutory provision including but not limited to an order, regulation, or instrument;
- (j) reference to "\$", "A\$", "Australian Dollars" or "dollars" is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia; and
- (k) a reference to an asset includes all property or title of any nature including but not limited to a business, a right, a revenue and a benefit, whether beneficial, legal or otherwise.

## Annexure 1 - Terms and Conditions of Options

The Options, to be issued will have the following terms and conditions:

- (a) The Options will be exercisable at \$0.20 each (Exercise Price).
- (b) Unless earlier exercised, the Options will expire at 5:00pm AEST on 25 June 2020 (Expiry Date). Options not exercised before the Expiry Date will expire.
- (c) The Options will entitle the holder to subscribe for one Share in the Company.
- (d) The Options are exercisable at any time prior to the Expiry Date.
- (e) The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with a cheque for the full payment of the Exercise Price to the registered address of the Company at any time prior to the Expiry Date.
- (f) Upon the valid exercise of the Options and payment of the Exercise Price, the Company will issue fully paid ordinary shares ranking pari passu with the existing Shares of the Company.
- (g) The Options will be subject to the same restriction on transfer as the Convertible Notes issued by Lake Resources N.L. on 21 December 2018.
- (h) The Option holder will be permitted to participate in new issues of securities of the Company on the prior exercise of the Options, in which case the holder of the Options will be afforded such period of notice as prescribed under the Listing Rules prior to and inclusive of the books closing date (to determine entitlements to the issue) to exercise the Options.
- (i) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
  - (1) the number of Options, the exercise price of the Options, or both will be reconstructed (as appropriate) in a manner consistent with the Listing Rules of the ASX with the intention that such reconstruction will not result in any benefits being conferred on the holders of the Options which are not conferred on shareholders; and
  - (2) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
- (j) If there is a pro rata issue (except a bonus issue), then:
  - (1) at the time of the pro rata issue (except a bonus issue), the exercise price of an Option may be reduced according to the following formula:

$$O_n = O - E [P - (S + D)]$$

$$N + 1$$

Where:

- On = the new exercise price of the Option;
- O = the old exercise price of the Option;
- E = the number of underlying securities into which one Option is exercisable;
- P = the average market price per security (weighted by reference to volume) of the underlying securities during the five trading days ending on the day before the ex right date or the ex entitlements date;
- S = the subscription price for a security under the pro rata issue;
- D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

Otherwise the exercise price of the Option shall remain unchanged.

- (k) If there is a bonus issue to the holders of shares in the Company, the number of shares over which the Option is exercisable may be increased by the number of shares which the option holder would have received if the Option had been exercised before the record date for the bonus issue.
- (l) The terms of the Options shall only be changed if holders (whose votes are not to be disregarded) of ordinary shares in the Company approve of such a change. However, the terms of the Options shall not be changed to reduce the exercise price, increase the number of Options or change any period for exercise of the Options.
- (m) The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian Securities laws.



LAKE RESOURCES

ACN 079 471 980

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Lake Resources N.L
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Lake Resources N.L (Company) and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box) OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at 11:00am (AEDT) on Wednesday, 27 February 2019 at Automic, Level 5, 126 Phillip Street, Sydney NSW 2000 (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an X

Resolutions

Table with 3 columns: Resolutions, For, Against, Abstain\*. Rows include Ratification of prior issue of Shares, Ratification of prior issue of Convertible Notes, and Approval of the issue of Options.

\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's Share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your Shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your Shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of Shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEDT) on Monday, 25 February 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Lake Resources N.L  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138  
or  
Level 12  
680 George Street  
Sydney NSW 2000

\* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**