

Lake Resources N.L. ACN 079 471 980 (Company)

Second Supplementary Prospectus

Second Supplementary Prospectus dated 10 March 2020

Important Information

This is the second supplementary prospectus dated 10 March 2020 and was lodged with the Australian Securities and Investments Commission (**ASIC**) pursuant to Section 719 of the *Corporations Act 2001* (Cth) on 10 March 2020 (**Second Supplementary Prospectus**). This Second Supplementary Prospectus supplements the prospectus dated 10 February 2020 (**Prospectus**) and the Supplementary Prospectus dated 28 February 2020 (**First Supplementary Prospectus**) which were issued by Lake Resources N.L (**Company**).

The ASIC, ASX Limited (**ASX**), and their officers take no responsibility as to the contents of this Second Supplementary Prospectus. This Second Supplementary Prospectus shall be read in its entirety together with the contents of the Prospectus and First Supplementary Prospectus. If you are in any doubt as to the contents of this document, you should consult your professional advisers without delay.

Other than as set out below, all details in relation to the Prospectus and Supplementary Prospectus remain unchanged. Terms used in this Second Supplementary Prospectus shall have the same meaning ascribed to them in the Prospectus and First Supplementary Prospectus.

1. Background

Under the First Supplementary Prospectus, the Company provided details of the recent placement and upsized share purchase plan as well as providing withdrawal rights for all SPP applications received on or before 28 February 2020 for a period of one month (ending on 28 March 2020) (**Withdrawal Period**). As a result of the Withdrawal Period required by the Corporations Act, the Company was required to extend the closing date of the SPP Offer and the Shortfall Offer in order to comply with ASX Listing Rule 7.40 and the timetable requirements set out in Appendix 7A in respect of the SPP Offer.

The ASX has now granted the Company a waiver from ASX Listing Rule 7.40 in respect of the timetable requirements set out in Appendix 7A in respect of the SPP Offer (**Waiver**). The Waiver permits the Company to close the SPP Offer and Shortfall Offer early, but does not require the Company to issue the SPP Shares and Shortfall Shares (if any) and apply for quotation of such Shares until after the Withdrawal Period has passed (which would be beyond the 7 day period required by the Appendix 7A timetable). It is a condition of the Waiver that the Company issue the SPP Shares and Shortfall Shares (if any) no more than 7 business days after the Withdrawal Period has passed.

In reliance on the Waiver, the Company now proposes to close the SPP Offer and Shortfall Offer early at 5.00pm (AEDT) on Friday, 13 March 2020. This will provide Shareholders a final opportunity to provide their applications to the Company prior to the close of the SPP Offer and Shortfall Offer.

Accordingly, this Second Supplementary Prospectus has been prepared to update the Closing Date of the SPP Offer and the Shortfall Offer to no later than 5pm on Friday 13 March 2020 (AEDT). The

Company makes the amendments to the Prospectus and Supplementary prospectus as set out in section 2 below.

2. Changes to Closing Date

2.1 Date Changes

- (a) The references to the Closing Date of the SPP Offer being 27 March 2020 appearing throughout the Prospectus (as amended by the First Supplementary Prospectus) are replaced with 13 March 2020.
- (b) The references to the Closing Date of the Shortfall Offer being 27 March 2020 appearing throughout the Prospectus (as amended by the First Supplementary Prospectus) are replaced with 13 March 2020.
- (c) The Key Dates table on page 4 of the Prospectus (as amended by the First Supplementary Prospectus) is replaced with the following table:

Event Date	Date
Record Date for the SPP	7 February 2020
Announcement of Offers	10 February 2020
Prospectus lodged with ASIC	10 February 2020
Offers open	10 February 2020 at 10am AEDT
SPP Offer and Shortfall Offer Closes	13 March 2020 at 5pm AEDT
Announcement of SPP Offer and Shortfall Offer results	18 March 2020
End of Withdrawal Period	28 March 2020
Issue of SPP Shares and Shortfall Shares	On or before 7 April 2020
Despatch of new holding statements for SPP Shares and Shortfall Shares	7 April 2020
Trading commences for SPP Shares and Shortfall Shares	8 April 2020

3. Director Consent

Directors' authorisation and consent

This Second Supplementary Prospectus has been signed by a Director of the Company with the authority of each of the Directors and is dated 10 March 2020. Each Director has consented to lodgement of this Second Supplementary Prospectus with ASIC.



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Director