

14 October 2020

Appendix 3Y

Clean lithium developer **Lake Resources NL (ASX: LKE; OTC: LLKKF)** refers to the attached Appendix 3Y.

The Managing Director has completed an off-market transfer to finalise a pressing personal matter. The timing of the action required, while unfortunate, could not be avoided. On completion, the Managing Director remains one of the Company's largest shareholders and option holders.

The Company looks forward to updating the market on positive progress soon, once information is at hand, as announced last week.

For further information please contact:

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ASX:LKE FRA:LK1 OTC:LLKKF

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	LAKE RESOURCES N.L.
ABN	49 079 471 980

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Steve Promnitz
Date of last notice	4 September 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (j) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	13 October 2020
No. of securities held prior to change	<ul style="list-style-type: none"> • 16,631,293 – Ordinary Shares (LKE) • 2,447,661 - Listed Options expiry date 15 June 2021 and exercise price \$0.10 (LKEOB) • 5,000,000 – Unlisted Options, expiry 31 December 2020, exercise price \$0.28 (LKEUOP3) • 5,000,000 – Unlisted Options, expiry 31 July 2021, exercise price \$0.09
Class	Ordinary Shares (LKE)

+ See chapter 19 for defined terms.

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Number acquired	Nil
Number disposed	1,818,182 ordinary shares
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$100,000 (\$0.055 per share)
No. of securities held after change	<ul style="list-style-type: none"> • 14,813,111 – Ordinary Shares (LKE) • 2,447,661 - Listed Options expiry date 15 June 2021 and exercise price \$0.10 (LKEOB) • 5,000,000 – Unlisted Options, expiry 31 December 2020, exercise price \$0.28 (LKEUOP3) • 5,000,000 – Unlisted Options, expiry 31 July 2021, exercise price \$0.09
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Off-market trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes
If prior written clearance was provided, on what date was this provided?	12 October 2020

⁺ See chapter 19 for defined terms.