Announcement Summary

Entity name
LAKE RESOURCES N.L.

Announcement Type
New announcement

Date of this announcement
Wednesday June 30, 2021

The +securities to be quoted are:
- +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

<table>
<thead>
<tr>
<th>ASX +security code</th>
<th>Security description</th>
<th>Number of +securities to be quoted</th>
<th>Issue date</th>
</tr>
</thead>
<tbody>
<tr>
<td>LKE</td>
<td>ORDINARY FULLY PAID</td>
<td>31,538,156</td>
<td>29/06/2021</td>
</tr>
</tbody>
</table>

Refer to next page for full details of the announcement
Part 1 - Entity and announcement details

1.1 Name of entity
LAKE RESOURCES N.L.

We (the entity named above) apply for quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type
ACN

1.3 ASX issuer code
LKE

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement
30/6/2021
Part 2 - Type of Issue

2.1 The +securities to be quoted are:
☑ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +securities to be quoted are:
☑ Additional +securities in a class that is already quoted on ASX ("existing class")
Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)
ASX +security code and description
No security currently exists

FROM (Existing Class)
+Security description
LKEOB - listed options which expired 15 June 2021. The issue follows completion of reconciliations

TO (Existing Class)
ASX +security code and description
LKE : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted
31,538,156

The first date the options were exercised or other +convertible securities were converted
29/5/2021

The last date the options were exercised or other +convertible securities were converted
15/6/2021

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?
☐ Yes

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:
☑ A reclassification of the +convertible securities as securities in the same class as the +underlying securities

The underlying securities being received by the holder are:
☐ Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?
☐ No

Issue date
29/6/2021

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?
☐ Yes
Issue details

**Number of securities to be quoted**
31,538,156

**Are the securities being issued for a cash consideration?**
Yes

**In what currency is the cash consideration being paid?**
AUD - Australian Dollar

**What is the issue price per security?**
AUD 0.10000000

**Any other information the entity wishes to provide about the securities to be quoted**
Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

<table>
<thead>
<tr>
<th>ASX security code and description</th>
<th>Total number of +securities on issue</th>
</tr>
</thead>
<tbody>
<tr>
<td>LKE : ORDINARY FULLY PAID</td>
<td>1,058,002,327</td>
</tr>
</tbody>
</table>

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

<table>
<thead>
<tr>
<th>ASX security code and description</th>
<th>Total number of +securities on issue</th>
</tr>
</thead>
<tbody>
<tr>
<td>LKEAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES</td>
<td>88,750,000</td>
</tr>
<tr>
<td>LKEAD : OPTION EXPIRING 27-JAN-2023 EX $0.165</td>
<td>1,000,000</td>
</tr>
<tr>
<td>LKEAE : OPTION EXPIRING 24-MAY-2023 EX $0.30</td>
<td>1,500,000</td>
</tr>
</tbody>
</table>