

25 January 2022

Results of Annual General Meeting

Clean lithium developer Lake Resources NL (ASX: LKE; OTC: LLKKF) is pleased to advise that at the Annual General Meeting held today at 9.00 AM (Sydney time), Shareholders of the Company passed all resolutions set out in the Notice of Meeting dated 20 December 2021 by way of poll.

In accordance with ASX Listing Rule 3.13.2 and a Section 251AA (2) of the Corporations Act a summary of the proxy votes received and poll results for each resolution is attached.

Authorised for release by the Company Secretary.

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About Lake Resources NL (ASX: LKE OTC: LLKKF) –

Clean high purity lithium using efficient disruptive clean technology - in demand by EV makers and lithium-ion batteries

Lake Resources NL (ASX:LK E, OTC: LLKKF) is a clean lithium developer utilising direct extraction technology for production of sustainable, high purity lithium from its flagship Kachi Project within the Lithium Triangle in Argentina among other projects covering 200,000 ha. This direct extraction method delivers a solution for two rising demands of electric vehicle batteries – high purity battery materials to avoid performance issues, and more sustainable, responsibly sourced materials.

- 1. Clean-Tech:** Efficient, disruptive, cost-competitive technology using well-known water treatment re-engineered for lithium (not mining). Technology partner, Lilac Solutions Inc, supported by Bill Gates led Breakthrough Energy fund and MIT's The Engine fund.
- 2. High Purity:** 99.97% purity lithium carbonate samples for a premium price. Demonstrated high quality in NMC622 lithium-ion batteries (refer ASX announcement 20 October 2020; 2 March 2021).
- 3. Sustainable /ESG:** Far smaller environmental footprint than conventional methods, that returns virtually all water (brine) to its source with a low CO2 footprint.
- 4. Prime Location, Large Projects:** Flagship Kachi project in prime location among low-cost producers with a large lease holding (70,000 ha) and expandable resource (4.4 Mt LCE) of which only 20% is used for 25 years production at 25,500tpa (JORC Resource: Indicated 1.0Mt, Inferred 3.4Mt, refer ASX announcement 27 November 2018). Pre-feasibility study by tier 1 engineering firm shows large, long-life low-cost operation with US\$1.6 billion NPV pretax, and annual EBITDA of US\$260 million from 2024 (refer ASX announcement 17 March 2021; 28 April 2020,).

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ASX:LKE FRA:LK1 OTC:LLKKF

An innovative direct extraction technique, based on a well-used ion exchange water treatment method, has been tested for over 18 months in partnership with Lilac Solutions, with a pilot plant module in California operating on Kachi brines and has shown 80-90% recoveries. Battery quality lithium carbonate (99.97% purity) has been produced from Kachi brine samples with very low impurities (refer ASX announcement 20 October 2020). The first samples of high purity (99.97% purity) battery quality lithium carbonate were tested in a NMC622 battery by Novonix with excellent results (2 March 2021).

This method of producing high purity lithium can revolutionise and disrupt the battery materials supply industry as it's scalable, low cost, and delivers a consistent product quality.

Lake's other projects include the Olaroz and Cauchari brine projects, located adjacent to major world class brine projects in production or construction, including Orocobre's Olaroz lithium production and adjoins the impending production of Ganfeng Lithium/Lithium Americas' Cauchari project. Lake's Cauchari project has shown lithium brines over 506m interval with high grades averaging 493 mg/L lithium (117-460m) with up to 540 mg/L lithium. These results are similar to lithium brines in adjoining leases and infer an extension and continuity of these brines into Lake's leases (refer ASX announcements 12 June 2019, 23 March 2021).

For more information on Lake, please visit <http://www.lakeresources.com.au/home/>

Disclosure of Proxy Votes

Lake Resources N.L.

Annual General Meeting

Tuesday, 25 January 2022



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In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)		
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN
1 Remuneration Report	P	90,662,286	83,877,401 92.52%	1,045,980 1.15%	1,112,332	5,738,905 6.33%	111,667,031 98.17%	2,081,979 1.83%	1,112,332
2 Appointment of auditor	P	107,316,087	101,514,841 94.59%	37,172 0.03%	59,364	5,764,074 5.37%	129,329,640 99.18%	1,073,171 0.82%	59,364
3 Re-election of Stuart Crow as a Non-Executive Director	P	106,797,147	97,367,574 91.17%	3,679,754 3.45%	578,304	5,749,819 5.38%	125,168,118 96.37%	4,715,753 3.63%	578,304
4 Election of Amalia Saenz as a Non-Executive Director	P	107,261,597	101,419,008 94.55%	87,972 0.08%	113,854	5,754,617 5.37%	129,224,350 99.14%	1,123,971 0.86%	113,854
5 Increase in amount available for Non-Executive Director remuneration	P	91,527,784	79,500,199 86.86%	6,098,885 6.66%	246,834	5,928,700 6.48%	107,479,624 93.77%	7,134,884 6.23%	246,834
6 Ratification of previous issue of options to Roth Capital Partners, LLC	P	106,196,780	99,746,913 93.93%	690,840 0.65%	1,178,671	5,759,027 5.42%	127,556,665 98.66%	1,726,839 1.34%	1,178,671
7 Ratification of previous issue of options to Canaccord Genuity (Australia) Limited	P	106,246,724	99,807,388 93.94%	683,617 0.64%	1,128,727	5,755,719 5.42%	127,613,832 98.67%	1,719,616 1.33%	1,128,727



Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)		
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN
8 Ratification of previous issue of options to SD Capital Advisory Limited and GKB Ventures Limited	P	106,339,472	99,850,407 93.90%	716,846 0.67%	1,035,979	5,772,219 5.43%	127,673,351 98.65%	1,752,845 1.35%	1,035,979
9 Ratification of previous issue of options to Lodge Partners Pty Ltd	P	106,334,556	99,863,778 93.91%	713,569 0.67%	1,040,895	5,757,209 5.41%	127,671,712 98.65%	1,749,568 1.35%	1,040,895
10 Ratification of previous issue of options to Red Cloud Financial Services Inc.	P	106,254,253	99,836,458 93.96%	662,076 0.62%	1,121,198	5,755,719 5.42%	127,642,902 98.69%	1,698,075 1.31%	1,121,198
11 Ratification of previous issue of options to Peter Neilsen	P	91,608,783	79,581,018 86.87%	6,084,867 6.64%	165,835	5,942,898 6.49%	107,574,641 93.79%	7,120,866 6.21%	165,835
12 Approval to issue Performance Shares to Peter Neilsen	P	91,494,539	84,356,248 92.20%	1,198,491 1.31%	280,079	5,939,800 6.49%	112,346,773 98.05%	2,234,490 1.95%	280,079
13 Approval to issue Performance Shares to Dr Nicholas Lindsay	P	91,508,017	84,430,726 92.27%	1,137,491 1.24%	266,601	5,939,800 6.49%	112,421,251 98.10%	2,173,490 1.90%	266,601

