



Announcement Summary

Entity name

LAKE RESOURCES N.L.

Date of this announcement

Thursday February 24, 2022

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Shares	8	24/02/2022

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) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

49079471980

1.3 ASX issuer code

LKE

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/2/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Performance Shares approved by shareholders

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Performance Shares

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

24/2/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

No

If some of the issued +securities do not rank equally:

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

Upon performance measures being achieved

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Each performance share has a performance measure to be achieved

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02471475-2A1348547?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Issue approved by shareholders at Annual General Meeting



Issue details

Number of +securities

8

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Purpose of the issue

Other

Additional Details

Part of short and long term variable remuneration package



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities 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)

ASX +security code and description	Total number of +securities on issue
LKE : ORDINARY FULLY PAID	1,222,501,497
LKEOC : OPTION EXPIRING 15-JUN-2022	83,709,839

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

ASX +security code and description	Total number of +securities on issue
LKEAO : OPTION EXPIRING 19-JAN-2025 EX \$1.48	1,000,000
LKEAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	48,592,535
LKEAN : OPTION EXPIRING 15-JUN-2022 EX \$0.75	18,775,548
LKEAL : OPTION EXPIRING 31-DEC-2024 EX \$0.55	35,000,000
New class - code to be confirmed : Performance Shares	8



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

25/1/2022