



Announcement Summary

Entity name

LAKE RESOURCES N.L.

Date of this announcement

Friday February 25, 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	Unlisted Options	2,000,000	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

25/2/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Options issued to COO as incentive

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

Unlisted Options

+Security type

Options

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?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

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

Terms the same as Neilsen Options other than exercise price and term

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.56500000

Expiry date

25/10/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

LKE Ordinary Shares

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

Options issued as incentive to COO following completion of probation period. Appendix 3B inadvertently not lodged prior to issue.

Issue details

Number of +securities

2,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options issued as incentive to COO.

Purpose of the issue

Other

Additional Details

Options issued as incentive to COO.



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 : Unlisted Options	2,000,000



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?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

2000000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No