

**30 January 2024**

**Lake Resources Announces Amendment and Extension of Engagement Agreement with Citi and J.P. Morgan, Joint Coordinators for Proposed Debt Financing for Kachi Project**

- Demonstrates the banks' continued financing support of the Kachi Project and Lake Resources
- Complements and enhances the Goldman Sachs engagement to secure an equity-based strategic partnership for Kachi

Lake Resources N.L. (ASX: LKE; OTC: LLKKF) ("Lake" or the "Company") is pleased to announce that it has amended and extended its engagement agreement with Citibank N.A. ("Citi") and J.P. Morgan, to serve as Joint Coordinators ("JCs") for proposed debt financing for the globally significant Kachi lithium brine project in Argentina. The original engagement agreement was signed in June 2022 (refer to ASX release dated 17 June 2022).

The amendment and extension to the bank engagement addresses the new development timeline for the Kachi Project. As disclosed in the Kachi Project Phase One Definitive Feasibility Study ("DFS"), the new project timeline indicates that Financial Investment Decision ("FID") is targeted for the first quarter of 2025, with first lithium production expected in late 2027 (refer to ASX release dated 19 December 2023).

Importantly, we continue to engage with and receive support from export credit agencies to provide backing to Kachi's overall debt structure (refer to ASX releases dated 11 August 2021 and 28 September 2021).

Lake's debt advisors, GKB Ventures Ltd and SD Capital Advisory Ltd, will also be exploring how the banks' debt package can be further enhanced to benefit from the recent Organization for Economic Cooperation and Development ("OECD") changes in support of critical mineral projects. OECD's beneficial changes include a longer debt amortization term, enabling greater flexibility in the debt repayment schedule, which should prove beneficial in times of lithium price volatility.

"We are pleased to have the continued support of Citi and J.P. Morgan", said David Dickson, CEO of Lake Resources. "We value the involvement and backing of these leading institutions as we continue to work with Goldman Sachs on Kachi funding options, including but not limited to strategic partnerships, pre-payments from potential customers, and royalties on this important project."

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

Lake Resources NL (ASX:LKE, OTC: LLKKF) is a responsible lithium developer utilising state-of-the-art ion exchange extraction technology for production of sustainable, high purity lithium from its flagship Kachi Project in Catamarca Province within the Lithium Triangle in Argentina. Lake also has three additional early-stage projects in this region.

This ion exchange extraction technology delivers a solution for two rising demands – high purity battery materials to avoid performance issues, and more sustainable, responsibly sourced materials with low carbon footprint and significant ESG benefits.

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**Forward Looking Statements:**

Certain statements contained in this announcement, including information as to the future financial performance of the projects, are forward-looking statements. Such forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Lake Resources N.L. are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; involve known and unknown risks and uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results, expressed or implied, reflected in such forward-looking statements; and may include, among other things, statements regarding targets, estimates and assumptions in respect of production and prices, operating costs and results, capital expenditures, reserves and resources and anticipated flow rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions and affected by the risk of further changes in government regulations, policies or legislation and that further funding may be required, but unavailable, for the ongoing development of Lake's projects. Lake Resources N.L. disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements. All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Lake does not undertake to update any forward-looking information, except in accordance with applicable securities laws.