

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

LAKE RESOURCES N.L.

ABN

49 079 471 980

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(2,837)	(3,961)
(e) administration and corporate costs	(11,314)	(19,669)
1.3 Dividends received (see note 3)		
1.4 Interest received	469	944
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(13,682)</b>	<b>(22,686)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	(483)	(1,259)
(d) exploration & evaluation	(15,158)	(31,752)
(e) investments		
(f) other non-current assets		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(15,641)</b>	<b>(33,011)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	694	812
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(125)	(228)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>569</b>	<b>584</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>	<b>(28,754)</b>	<b>(54,951)</b>
4.1	Cash and cash equivalents at beginning of period	158,875	175,139
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(13,682)	(22,686)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15,641)	(33,011)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	569	584

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	3,145	13,240
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>133,266</b>	<b>133,266</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	<b>133,266</b>	158,875
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>133,266</b>	158,875

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	383
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

Amounts shown at 6.1 and 6.2 relates to fees/salaries (including superannuation) paid to directors during the quarter
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## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. <b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	
7.2	Credit standby arrangements	
7.3	Other (please specify)	250,000
7.4	<b>Total financing facilities</b>	250,000
7.5	<b>Unused financing facilities available at quarter end</b>	206,200
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	
	The Company entered into a Controlled Placement Agreement (also referred to as an At-The-Market (ATM) facility) (the Agreement) in August 2018 with Acuity Capital Pty Ltd, which was later extended to 31 January 2023 and has been further extended to 31 January 2026. The Company has now utilised the facility to raise a total of \$43.8m, including \$39 million announced 7 Mar 2022, and the remaining standby equity capital available under the ATM is \$206.2 million. There are no requirements on the Company to utilise the Agreement and it may terminate the Agreement at any time, without cost or penalty.	

8. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>	
8.1	Net cash from / (used in) operating activities (item 1.9)	(13,682)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(15,641)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(29,323)
8.4	Cash and cash equivalents at quarter end (item 4.6)	133,266
8.5	Unused finance facilities available at quarter end (item 7.5)	206,200
8.6	Total available funding (item 8.4 + item 8.5)	339,466
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	11.58
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: n/a	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: n/a	

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27 January 2023

Authorised by: By the Board

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

# Quarterly Report

For the quarter ended 31 December 2022

ASX:LKE | FRA:LK1 | OTC:LLKKF  
lakeresources.com.au

## Highlights

Strengthened the Lake Resources Executive team, with the appointments of: Scott Munro appointed as Senior Vice President of Technology, Strategy and Risk; Karen Greene was appointed as Senior Vice President of Investor Relations and Communications and John Freeman as Chief Legal Officer and General Counsel.

Added sector-leading industry, capital markets and governance expertise to the Board in recent months with the appointment of three new U.S.- based board members. The additions of Howard Atkins, Cheemin Bo-Linn and Ana Gomez Chapman, bring strong pillars of strategic, operational, financial, and ESG oversight.

Offtake and Strategic Investment Conditional Framework Agreements were signed with WMC Energy and SK On for up to 50,000 tpa lithium carbonate from Kachi project. Conversations with these parties are ongoing.

After an extensive drilling program Lake reported to the

ASX a 100 percent increase in the mineral resource estimate of Kachi, to 2.2 million tonnes of lithium carbonate equivalent of Measured and Indicated, and 3.1 million tonnes of Inferred resources.

Lilac Solutions successfully operated the Demonstration Plant for 1,000 consecutive hours and produced 40,000 litres of lithium chloride eluate before December 31, 2022, meeting all key testing milestones in accordance with the agreed timeline.

Definitive Feasibility Study (DFS) and Environmental Social Impact Assessment (ESIA) studies continue with demonstration plant validation required prior to completion of the DFS. Completion of DFS is expected in mid-2023.

Lake is well funded with a cash balance of \$A133 million and no debt at 31 December 2022.

### LAKE RESOURCES NL

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# Executive Summary

Lake Resources NL (ASX:LKE OTC:LLKKF) is providing a clean solution to the delivery of high quality lithium into the battery materials supply chain powering the energy transition. Lake uses disruptive, ion exchange extraction technology, from Lilac Solutions Inc in California (Lilac), who is earning into the flagship Kachi Project, for efficient production of high purity lithium with significant ESG benefits. No mining is involved in the brine processing.

Lake is transitioning from the evaluation and exploration phase to the next stage of development. Good progress was made during the quarter at the Demonstration Plant and the recent updates of the Kachi Mineral Resource Estimate.

With the ongoing recruitment of talented experts, the realignment and new focus of the organization and the enrichment of the Lake Board, Lake is well positioned to

complete the development of Kachi, while pursuing the development of Cauchari, Olaroz and Paso.

Lake looks forward to continuing this progress towards the production of high-quality, sustainable lithium for its customers and delivering value to all stakeholders.

## Operations

### Kachi Lithium Brine Project Catamarca Province, Argentina

Lilac Solutions successfully operated the Kachi demonstration plant for 1,000 consecutive hours and produced 40,000 litres of lithium chloride eluate before December 31, 2022, meeting all key testing milestones in accordance with the agreed timeline.

Shipping of the lithium chloride eluate produced by Lilac is underway to Saltworks for the conversion to lithium carbonate, after which it will be independently tested for purity (refer to ASX announcement 10 January 2023).

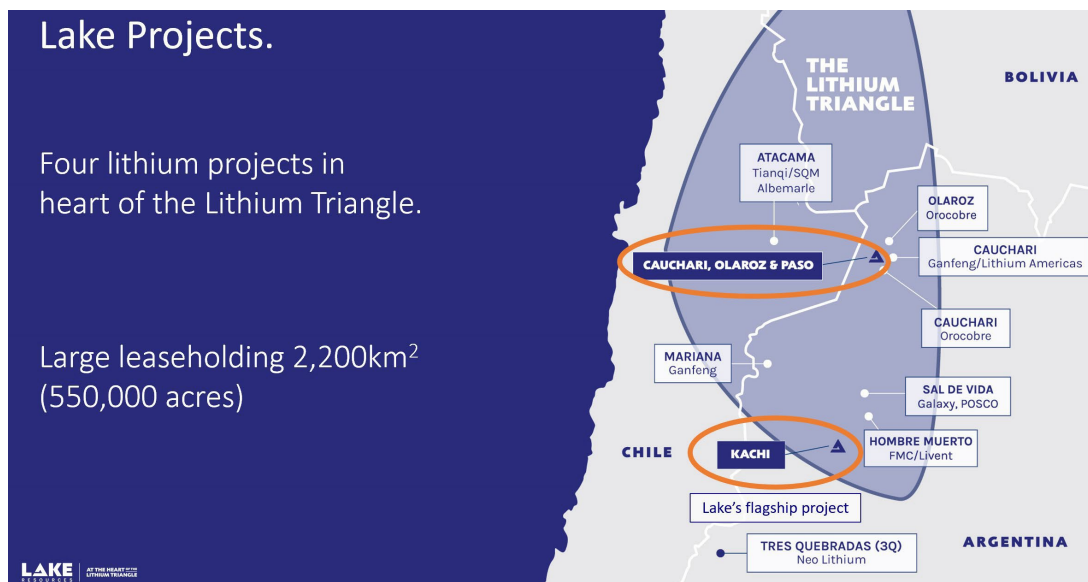


Figure 1: Location of Lake projects in north-west Argentina

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# Operations

## Kachi Lithium Brine Project

Additional drilling has upgraded and increased confidence in the resource in the central area of the salar, with Measured and Indicated (M&I) resources of 2.2 Mt of lithium carbonate equivalent (LCE) defined, to a depth of 400 m over 81 km<sup>2</sup>.

Surrounding the M&I resources are Inferred resources of 3.1 Mt LCE defined over 117 km<sup>2</sup>. The resource remains open to a depth of approximately 700 m and open laterally, where drilling is underway to better define the resource extent.

The lithium grade of the Measured resource (0-400 m) across the salar is 212 mg/L lithium, the Indicated resource immediately southeast is 178 mg/l lithium, and the surrounding Inferred resource (0-400 m) has a concentration of 198 mg/L lithium (refer to ASX announcement on 11 January 2023).



Figure 2: Drilling at Kachi Project

## Cauchari, Olaroz and Paso Lithium Brine Projects

### Jujuy Province, Argentina

Exploration works continues across all three projects under the guidance of newly appointed executive Sean Miller with programs of work being designed to complement current drilling activity in order to accelerate the drilling program with the intention to advance all three projects rapidly toward defined resources.



Figure 3: First drillhole at Olaroz Project.

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# Corporate

## Cash Position and Finance

Lake held cash of A\$133 million (~US\$91 million) as at 31 December 2022 (in AUD, USD and Argentine Pesos) with no debt.

Payments to related parties of the entity and their associates:

Amounts paid to related parties of the entity and their associates during the quarter were A\$383,000. These amounts relate to fees/ salaries (including superannuation) paid to directors during the quarter.

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## Offtake & Strategic Investments

Following the close of the September quarter the company entered into two Conditional Framework Agreements covering offtake for up to 50,000 tpa lithium carbonate with WMC Energy and SK On. Both agreements also provided for each company to make a strategic equity investment in Lake Resources of up to 10 percent of the company's issued capital adding circa A\$358m prior to Final Investment Decision subject a number of condition precedents being met including due diligence by the parties.

The signing of these agreements brings to an end discussion regarding offtake with a number of interested parties that had expressed interest in securing Kachi product. The detail of each agreement is summarised below:

### WMC Energy

Clean lithium developer Lake Resources NL (ASX: LKE; OTC: LLKKF) (Lake) announces that it has entered into a Conditional Framework Agreement (CFA) with WMC ENERGY B.V. (WMC) for the offtake of up to 25,000 mtpa of battery grade lithium from the Kachi Project and a 10 percent investment by WMC in Lake.

The key terms of the CFA are as follows:

- A 10 percent investment in Lake at AUD1.20 per share to support the realization of the Kachi Project.
- Offtake of 50 percent of Kachi project lithium product up to 25,000 mtpa of LCE;
- An initial offtake term of ten years with an option to extend the term with an additional five years.
- Offtake to be priced on an agreed market price formula based upon the average quoted price in the quotation period.

The CFA is subject to a standard set of conditions being achieved by Lake Resources including finalization of the Definitive Feasibility Study (DFS); the performance of Lilac's demonstration plant; due diligence by WMC; and the LCE meeting the applicable product specifications.

The CFA becomes unconditional upon the satisfaction of said conditions precedent.

### SK ON

Clean lithium developer Lake Resources NL (ASX: LKE; OTC: LLKKF) (Lake) advises that it has entered into a Conditional Framework Agreement with SK On Co., Ltd. (SK On) for the offtake of up to 25,000 tonnes per annum (tpa) of lithium from the Kachi Project which includes 10 percent investment by SK On in Lake via the issue of new ordinary shares.

Significant terms of the CFA are as follows:

- A strategic investment of a 10 percent stake in Lake (20 trading-day VWAP prior to 12/10/22)
- Offtake of 50 percent of Kachi project lithium product up to 25,000dmt (LCE)
- Initial five-year term plus option for a further five years
- Offtake priced on an agreed market price formula based upon the average quoted price in the quotation period.

The CFA is subject to a standard set of conditions being achieved by Lake Resources including: DFS; Lilac demonstration plant results; financial due diligence; and product specifications.

The CFA becomes unconditional upon the satisfaction of conditions precedent.

SK On is one of the fastest-growing battery manufacturers in the industry, with battery production facilities operating in countries including the U.S., China, Hungary and Korea. SK On, an affiliate of Korea's second- largest conglomerate SK Group, supplies batteries to major automakers, including Ford Motor Company, Hyundai Motor Company and Volkswagen.

Lake remains in ongoing discussions with both SK On and WMC regarding the implementation of the CFAs.

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## Acuity Capital

As previously announced, Lake entered into an At-the-Market Subscription Agreement (ATM) (also referred to as a Controlled Placement Agreement) in July 2018 with Acuity Capital. The ATM provided Lake with up to \$250 million of standby equity capital and was due to expire on 31 January 2023. Lake and Acuity Capital have now agreed to extend the ATM expiry date by an additional three years to 31 January 2026.

Lake has utilised the ATM to raise a total of \$43.8m and the remaining standby equity capital available under the ATM is \$206.2m. There are no requirements on Lake to utilise the ATM and the Company may terminate the ATM at any time without cost or penalty.

Acuity Capital currently holds 40 million fully paid ordinary LKE shares as security against the ATM. Following the ATM expiry date extension, Lake has agreed to issue an additional 25 million fully paid ordinary LKE shares at nil consideration to increase the total security held by Acuity Capital to 65 million LKE shares ("Collateral Shares"). The Company may at any time cancel the ATM, including buying back (and cancelling) the Collateral Shares for nil consideration (subject to shareholder approval).

Please note there were no fees or costs associated with the extension of the ATM.

*For further information please contact:*

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# SCHEDULE OF TENEMENTS

TOTAL NUMBER OF TENEMENTS: 115

TOTAL AREA TENEMENTS: 308,550 Ha

REF	TENEMENT NAME	NUMBER	AREA HECTARE	INTEREST	PROVINCE	STATUS
	<b>CATAMARCA KACHI AREA</b>					
	<b>MARIA I</b>	EX - 2021 - 00362285 - CAT (140/2018)	1260	100	CATAMARCA	GRANTED
	<b>MARIA II</b>	EX - 2021 - 00373528 - CAT (14/2016)	547	100	CATAMARCA	GRANTED
	<b>MARIA III</b>	EX - 2021 - 00293511 - CAT (15/2016)	835	100	CATAMARCA	GRANTED
	<b>KACHI INCA</b>	EX - 2021 - 00361579 - CAT (13/2016)	858	100	CATAMARCA	GRANTED
	<b>KACHI INCA I</b>	EX - 2021 - 00432837 - CAT (16/2016)	2880	100	CATAMARCA	GRANTED
	<b>KACHI INCA II</b>	EX - 2021 - 00221521 - CAT (17/2016)	2823	100	CATAMARCA	GRANTED
	<b>KACHI INCA III</b>	EX - 2121 - 00321200 - CAT (47/2016)	3355	100	CATAMARCA	GRANTED
	<b>KACHI INCA V</b>	EX - 2021 - 00208240 - CAT (45/2016)	305	100	CATAMARCA	GRANTED
	<b>KACHI INCA VI</b>	EX - 2021 - 00294250 - CAT (44/2016)	110	100	CATAMARCA	GRANTED
	<b>DANIEL ARMANDO</b>	EX - 2021 - 00208733 - CAT (23/2016)	3122	100	CATAMARCA	GRANTED
	<b>DANIEL ARMANDO II</b>	EX - 2021 - 00331263 - CAT (97/2016)	1590	100	CATAMARCA	GRANTED
	<b>MORENA 1</b>	EX - 2021 - 00328638 - CAT (72/2016)	3024	100	CATAMARCA	GRANTED
	<b>MORENA 2</b>	EX - 2021 - 00390312 - CAT (73/2016)	2989	100	CATAMARCA	GRANTED
	<b>MORENA 3</b>	EX - 2021 - 00361695 - CAT (74/2016)	3007	100	CATAMARCA	GRANTED
	<b>MORENA 4</b>	EX - 2021 - 00293790 - CAT (29/2019)	2968	100	CATAMARCA	GRANTED
	<b>MORENA 5</b>	EX - 2021 - 00221381 - CAT (97/2017)	1416	100	CATAMARCA	GRANTED
	<b>MORENA 6</b>	EX - 2021 - 00208283 - CAT (75/2016)	1606	100	CATAMARCA	GRANTED
	<b>MORENA 7</b>	EX - 2021 - 00259078 - CAT (76/2016)	2805	100	CATAMARCA	GRANTED
	<b>MORENA 8</b>	EX - 2021 - 00294310 - CAT (77/2016)	2961	100	CATAMARCA	GRANTED
	<b>MORENA 9</b>	EX - 2021 - 00368898 - CAT (30/2019)	2822	100	CATAMARCA	GRANTED
	<b>MORENA 10</b>	EX - 2022 - 00508476 - CAT	2713	100	CATAMARCA	GRANTED

# SCHEDULE OF TENEMENTS

TOTAL NUMBER OF TENEMENTS: 115

TOTAL AREA TENEMENTS: 308,550 Ha

<b>MORENA 12</b>	EX - 2021 - 00259022 – CAT (78/2016)	2704	100	CATAMARCA	GRANTED
<b>MORENA 13</b>	EX - 2021 - 00258895 – CAT (79/2016)	3024	100	CATAMARCA	GRANTED
<b>MORENA 15</b>	EX - 2021 - 00360876 – CAT (162/2017)	2559	100	CATAMARCA	GRANTED
<b>PAMPA I</b>	EX - 2021 - 00233741 – CAT (129/2013)	690	100	CATAMARCA	GRANTED
<b>PAMPA II</b>	EX - 2021 - 00430058 -CAT (128/2013)	1053	100	CATAMARCA	GRANTED
<b>PAMPA 11</b>	EX - 2021 - 00372498 – CAT (201/2018)	815	100	CATAMARCA	GRANTED
<b>PAMPA IV</b>	EX - 2021 - 00322433 – CAT (78/2017)	2569	100	CATAMARCA	GRANTED
<b>IRENE</b>	EX - 2021 - 00212993 – CAT (28/2018)	2052	100	CATAMARCA	GRANTED
<b>PARAPETO 1</b>	EX - 2021 - 01648141 – CAT (133/2018)	2281	100	CATAMARCA	GRANTED
<b>PARAPETO 2</b>	EX - 2021 - 00235750 – CAT (134/2018)	1730	100	CATAMARCA	GRANTED
<b>PARAPETO 3</b>	EX - 2121 - 00261195 – CAT (132/2018)	1892	100	CATAMARCA	GRANTED
<b>PARAPETO III</b>	EX - 2021 - 00854749 – CAT	1949	100	CATAMARCA	GRANTED
<b>PARAPETO 4</b>	EX - 2021 - 01651926 – CAT	1949	100	CATAMARCA	GRANTED
<b>GOLD SAND I</b>	EX - 2021 - 00376209 – CAT (238/2018)	854	100	CATAMARCA	GRANTED
<b>TORNADO VII</b>	EX - 2021 - 00208328 – CAT (48/2016)	6629	100	CATAMARCA	GRANTED
<b>DEBBIE I</b>	EX - 2021 - 00196977 – CAT (21/2016)	1743	100	CATAMARCA	GRANTED
<b>DOÑA CARMEN</b>	EX - 2021 - 00321876 – CAT (24/2016)	873	100	CATAMARCA	GRANTED
<b>DIVINA VICTORIA I</b>	EX - 2021 - 00368383 – CAT (25/2016)	2420	100	CATAMARCA	GRANTED
<b>DOÑA AMPARO I</b>	EX - 2021 - 00294138 – CAT (22/2016)	2695	100	CATAMARCA	GRANTED
<b>ESCONDIDITA</b>	EX - 2021 - 00143141 – CAT (131/2018)	373	100	CATAMARCA	GRANTED
<b>GALAN OESTE</b>	EX - 2021 - 00153718 – CAT (43/2016)	3167	100	CATAMARCA	GRANTED
<b>MARIA LUZ</b>	EX - 2021 - 00153678 – CAT (34/2017)	2425	100	CATAMARCA	GRANTED
<b>NINA</b>	EX - 2021 - 00360751 – CAT (106/2020)	3125	100	CATAMARCA	GRANTED

# SCHEDULE OF TENEMENTS

TOTAL NUMBER OF TENEMENTS: 115

TOTAL AREA TENEMENTS: 308,550 Ha

	PADRE JOSE MARIA I	EX - 2021 - 00432843 – CAT (95/2012)	650	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA II	EX - 2021 - 00432950 -CAT (96/2012)	1523	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA III	EX - 2021 - 00433095 – CAT (94/2012)	1523	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA IV	EX - 2021 - 00433149 – CAT (93/2012)	1529	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA V	EX - 2021 - 00647090 – CAT (92/2012)	1584	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA VI	EX - 2021 - 00647273 – CAT (91/2012)	1507	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA VII	EX - 2021 - 00647377 – CAT (90/2012)	1500	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA VIII	EX - 2021 - 00647631 – CAT (89/2012)	515	100	CATAMARCA	GRANTED
	52 Mining leases		103898 Ha			
REF	TENEMENT NAME	NUMBER	AREA HECTARE	INTEREST	PROVINCE	STATUS
	<b>CATAMARCA PEGMATITES</b>					
	PETRA I	EX - 2021 - 01020531 - CAT (52/2016)	10000	100	CATAMARCA	CATEO GRANTED
	PETRA II	EX - 2021 - 00145689 - CAT (51/2016)	9524	100	CATAMARCA	CATEO GRANTED
	PETRA III	EX - 2021 - 00145810 - CAT (49/2016)	9528	100	CATAMARCA	CATEO GRANTED
	PETRA IV	EX - 2021 - 00145665 - CAT (50/2016)	8939	100	CATAMARCA	CATEO GRANTED
	CATEO 1	EX - 2021 - 01349707 - CAT (93/2016)	10000	100	CATAMARCA	CATEO GRANTED
	CATEO 2	EX - 2021 - 00145782 - CAT (94/2016)	8475	100	CATAMARCA	CATEO GRANTED
	CATEO 3	EX - 2021 - 00147744 - CAT (95/2016)	10000	100	CATAMARCA	CATEO GRANTED
	CATEO 4	EX - 2021 - 00145516 - CAT (98/2016)	10000	100	CATAMARCA	CATEO GRANTED
	LA AGUADA 1	EX - 2021 - 00145356 - CAT (116/2016)	2499	100	CATAMARCA	MINE GRANTED
	LA AGUADA 2	EX - 2021 - 00145468 - CAT (117/2016)	2950	100	CATAMARCA	MINE GRANTED
	LA AGUADA 3	EX - 2021 - 00229232 - CAT (99/2016)	1559	100	CATAMARCA	MINE GRANTED
	LA AGUADA 4	EX - 2021 - 00145863 - CAT (173/2016)	2929	100	CATAMARCA	MINE GRANTED
	LA AGUADA 5	EX - 2021 - 00145839 - CAT (172/2016)	2866	100	CATAMARCA	MINE GRANTED
	LA AGUADA 6	EX - 2021 - 00145928 - CAT (174/2016)	2999	100	CATAMARCA	MINE GRANTED
	LA AGUADA 7	EX - 2021 - 00169048 - CAT (137/2016)	2919	100	CATAMARCA	MINE GRANTED
	LA AGUADA 8	EX - 2021 - 00168791 - CAT (139/2016)	1587	100	CATAMARCA	MINE GRANTED
	8 Mining leases 8 Exploration leases		96773 Ha			

# SCHEDULE OF TENEMENTS

TOTAL NUMBER OF TENEMENTS: 115

TOTAL AREA TENEMENTS: 308,550 Ha

REF	TENEMENT NAME	NUMBER	AREA HECTARE	INTEREST	PROVINCE	STATUS
	<b>JUJUY - OLAROZ</b>					
	OLAROZ EAST II	2168-D-2016	2072	100	JUJUY	APPLICATION
	MASA 12	2234-M-2016	3000	100	JUJUY	APPLICATION
	MASA 13	2235-M-2016	3000	100	JUJUY	APPLICATION
	MASA 14	2236-M-2016	3000	100	JUJUY	APPLICATION
	MASA 15	2237-M-2016	3000	100	JUJUY	GRANTED
	MASA 24	2743-M-2021	900	100	JUJUY	APPLICATION
	MASA 25	2820-M-2021	122	100	JUJUY	APPLICATION
	MASA 26	2815-M-2021	2169	100	JUJUY	APPLICATION
	MASA 27	2819-M-2021	2894	100	JUJUY	APPLICATION
	MASA 28	2818-M-2021	2410	100	JUJUY	APPLICATION
	MASA 29	2822-M-2021	2376	100	JUJUY	APPLICATION
	MASA 30	2821-M-2021	2391	100	JUJUY	APPLICATION
	MASA 31	2816-M-2021	2262	100	JUJUY	APPLICATION
	MASA 32	2821-M-2021	2261	100	JUJUY	APPLICATION
	MASA 33	2824-M-2021	2277	100	JUJUY	APPLICATION
	MASA 34	2814-M-2021	2234	100	JUJUY	APPLICATION
	MASA 35	2825-M-2021	2259	100	JUJUY	APPLICATION
	MASA 36	2826-M-2021	2261	100	JUJUY	APPLICATION
	MASA 37	2827-M-2021	2261	100	JUJUY	APPLICATION
	MASA 38	2817-M-2021	2261	100	JUJUY	APPLICATION
	<b>1 Mining lease 19 Exploration leases</b>		<b>45410 Ha</b>			

REF	TENEMENT NAME	NUMBER	AREA HECTARE	INTEREST	PROVINCE	STATUS
	<b>JUJUY - CAUCHARI</b>					
	CAUCHARI BAJO I	2156-D-2016	375	100	JUJUY	APPLICATION
	CAUCHARI BAJO II	2157-D-2016	363	100	JUJUY	APPLICATION
	CAUCHARI BAJO III	2158-D-2016	125	100	JUJUY	APPLICATION
	CAUCHARI BAJO V	2154-D-2016	952	100	JUJUY	APPLICATION
	CAUCHARI WEST I	2160-D-2016	1938	100	JUJUY	GRANTED
	MASA 39	2828-M-2021	1749	100	JUJUY	APPLICATION

# SCHEDULE OF TENEMENTS

**TOTAL NUMBER OF TENEMENTS: 115**

**TOTAL AREA TENEMENTS: 308,550 Ha**

	<b>1 Mining lease 5 Exploration leases</b>		<b>5502 Ha</b>			
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REF	TENEMENT NAME	NUMBER	AREA HECTARE	INTEREST	PROVINCE	STATUS
	<b>JUJUY - PASO</b>					
	MASA 9	2231-M-2016	2986	100	JUJUY	APPLICATION
	MASA 16	2238-M-2016	3000	100	JUJUY	GRANTED
	MASA 17	2239-M-2016	3000	100	JUJUY	APPLICATION
	MASA 18	2240-M-2016	3000	100	JUJUY	APPLICATION
	MASA 19	2241-M-2016	3000	100	JUJUY	APPLICATION
	MASA 20	2242-M-2016	3000	100	JUJUY	APPLICATION
	MASA 21	2243-M-2016	3000	100	JUJUY	APPLICATION
	MASA 22	2244-M-2016	2548	100	JUJUY	GRANTED
	MASA 23	2245-M-2016	2406	100	JUJUY	GRANTED
	MASA 40	2911-M-2022	2999	100	JUJUY	APPLICATION
	MASA 41	2912-M-2022	2999	100	JUJUY	APPLICATION
	MASA 42	2913-M-2022	2999	100	JUJUY	APPLICATION
	MASA 43	2914-M-2022	2849	100	JUJUY	APPLICATION
	MASA 44	2915-M-2022	2493	100	JUJUY	APPLICATION
	MASA 45	2916-M-2022	2976	100	JUJUY	APPLICATION
	MASA 46	2917-M-2022	2965	100	JUJUY	APPLICATION
	MASA 47	2918-M-2022	2783	100	JUJUY	APPLICATION
	MASA 48	No Number	892	100	JUJUY	APPLICATION
	PASO III	2137-P-2016	2950	100	JUJUY	APPLICATION
	PASOVI	2140-P-2016	2210	100	JUJUY	APPLICATION
	PASO X	2144-P-2016	1913	100	JUJUY	APPLICATION
	<b>3 Mining lease 18 Exploration leases</b>		<b>56967 Ha</b>	100	JUJUY	APPLICATION



## 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.