

6 April 2023

Resource Connect Asia: Future Facing Commodities 2023

ASX:LKE | OTC:LLKKF

CLEANER LITHIUM **FOR AN ELECTRIC WORLD**

LAKE
RESOURCES



Disclaimer

General Statement and Cautionary Statement

This presentation has been prepared by Lake Resources N.L (Lake) for information purposes and meetings with sophisticated and professional investors, institutional investors and brokers and not any particular party. The information in this presentation is based upon public information and internally developed data and reflects prevailing conditions and views as of this date, all of which are accordingly subject to change. The information contained in this presentation is of general nature and is not intended to address the circumstances of any particular individual or entity. There is no guarantee that the information is accurate as of the date it is received or that it will continue to be accurate in the future. No warranties or representations can be made as to the origin, validity, accuracy, completeness, currency or reliability of the information. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation. Lake Resources NL accepts no responsibility or liability to any party in connection with this information or views and Lake disclaims and excludes all liability (to the extent permitted by law) for losses, claims, damages, demands, costs and expenses of whatever nature arising in any way out of or in connection with the information, its accuracy, completeness or by reason of reliance by any person on any of it. The information regarding projects described in this presentation are based on exploration targets, apart from the Kachi project's resource statement. The potential quantity and grade of an exploration target is conceptual in nature, with insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources or that potentially economic quantities of lithium will be discovered. Some leases are located within and around the Orocobre, Orocobre/Advantage Lithium and Ganfeng/Lithium Americas projects and although data is limited within the properties, the leases may cover potential extensions to the Cauchari/Olaroz projects with potential extensions to aquifers, although this provides no assurance that any resource will be identified on the Lake leases. The lithium pegmatite leases occur adjacent to past producers of spodumene but no potential extension to any mineralisation can be assured.

Forward Looking Statements

Certain statements contained in this presentation, 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 presentation 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.

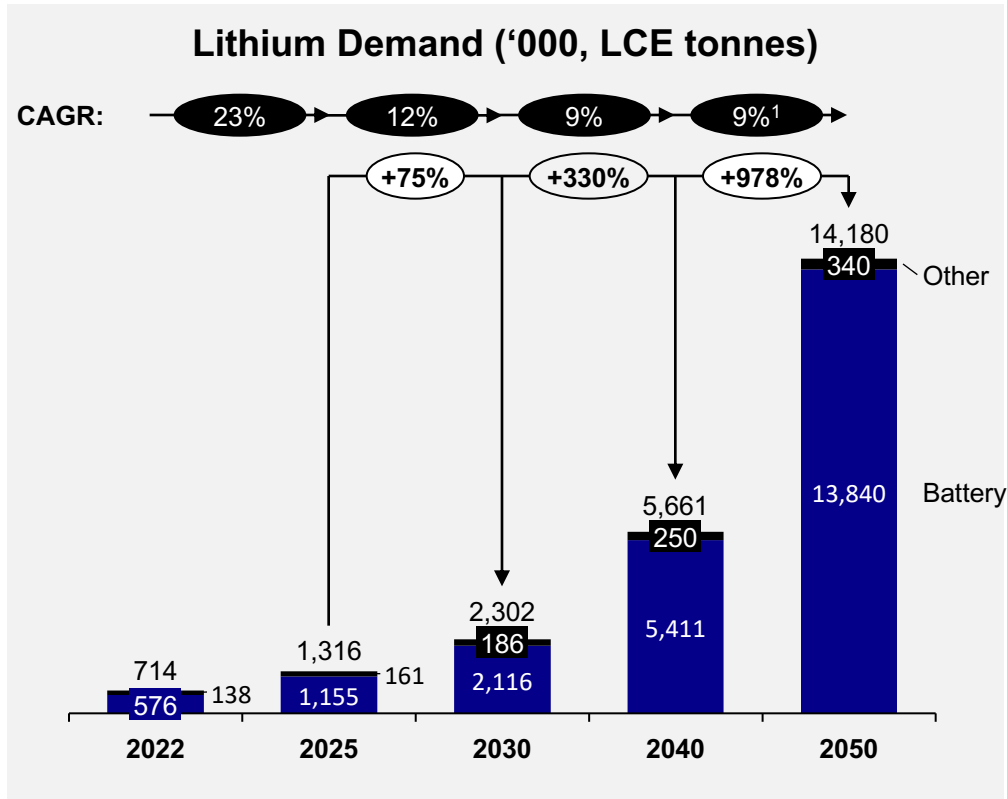
Competent Person Statement

The information contained in this presentation relating to Exploration Results has been compiled by Mr Andrew Fulton. Mr Fulton is a Hydrogeologist and a Member of the Australian Institute of Geoscientists and the Association of Hydrogeologists. Mr Fulton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Andrew Fulton is an employee of Groundwater Exploration Services Pty Ltd and an independent consultant to Lake Resources NL. Mr Fulton consents to the inclusion in this presentation of this information in the form and context in which it appears. The information in this presentation is an accurate representation of the available data to date from initial exploration at the Kachi project and initial exploration at the Cauchari project.

Lake's View on Demand for High Purity Lithium



Supply Has Consistently Struggled to Keep Up with Demand



- Emerging Direct Lithium Extraction (DLE) and Direct Lithium Production (DLP) technologies expected to accelerate ability to scale supply
- Expect demand to continue to increase, and supply will have to support accordingly.
- Timing of Demand and Supply remains unpredictable
- High demand for “non-China” supply driven by Europe and the US

Note: 1. Data aggregated from multiple third-party sources. Assumes that supply and demand will be in steady-state and closely aligned by 2040.

The Lake Resources Story: Extracting Lithium the Responsible Way



Demand-Driven Attractive Project Economics



Large Expandable Resource Base



Clear Path to Production



Significant ESG Components



World Class Partners



Best-in-Class Management Team

Clean Lithium Developer with Lithium Projects in the Heart of the Lithium Triangle

Large lease holding 2,200km² (550,000 acres)

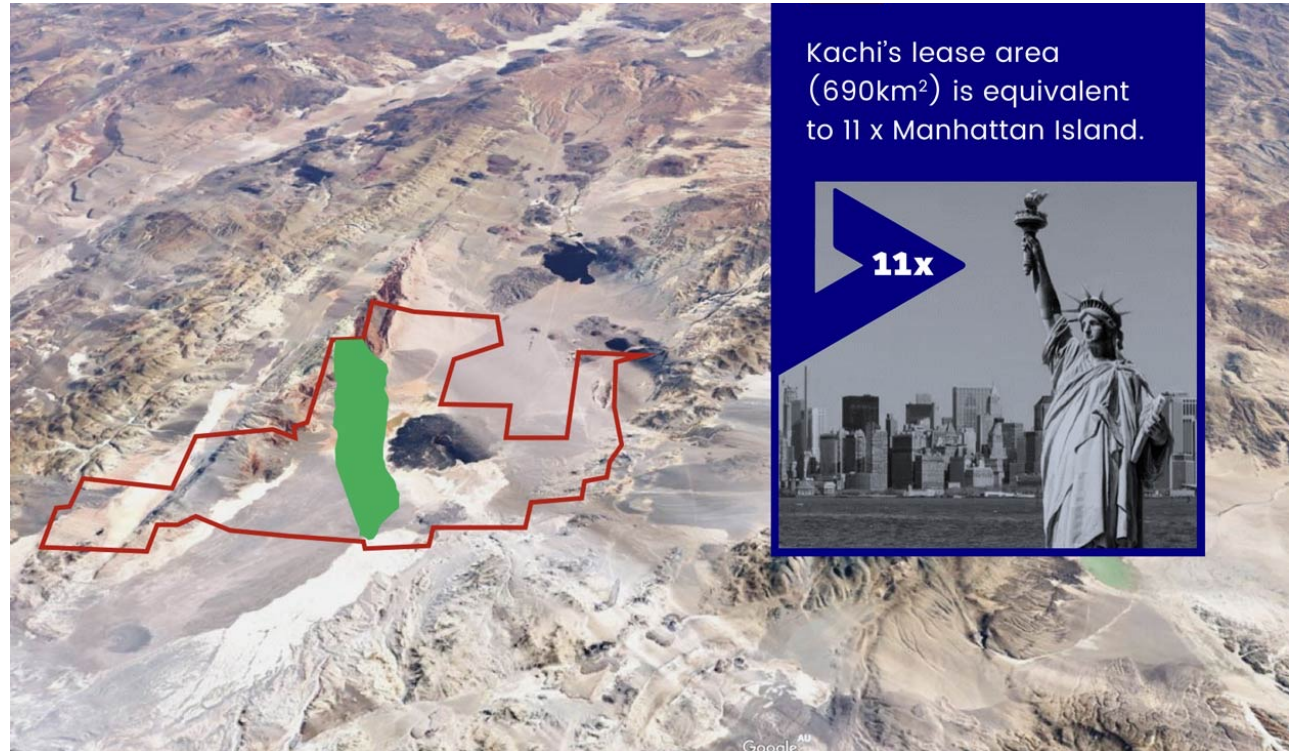
Current focus is developing Kachi Project:

- Definitive Feasibility Study for production of 50,000 tpa of lithium carbonate expected to be completed by mid-2023
- Moving from E&E to Development



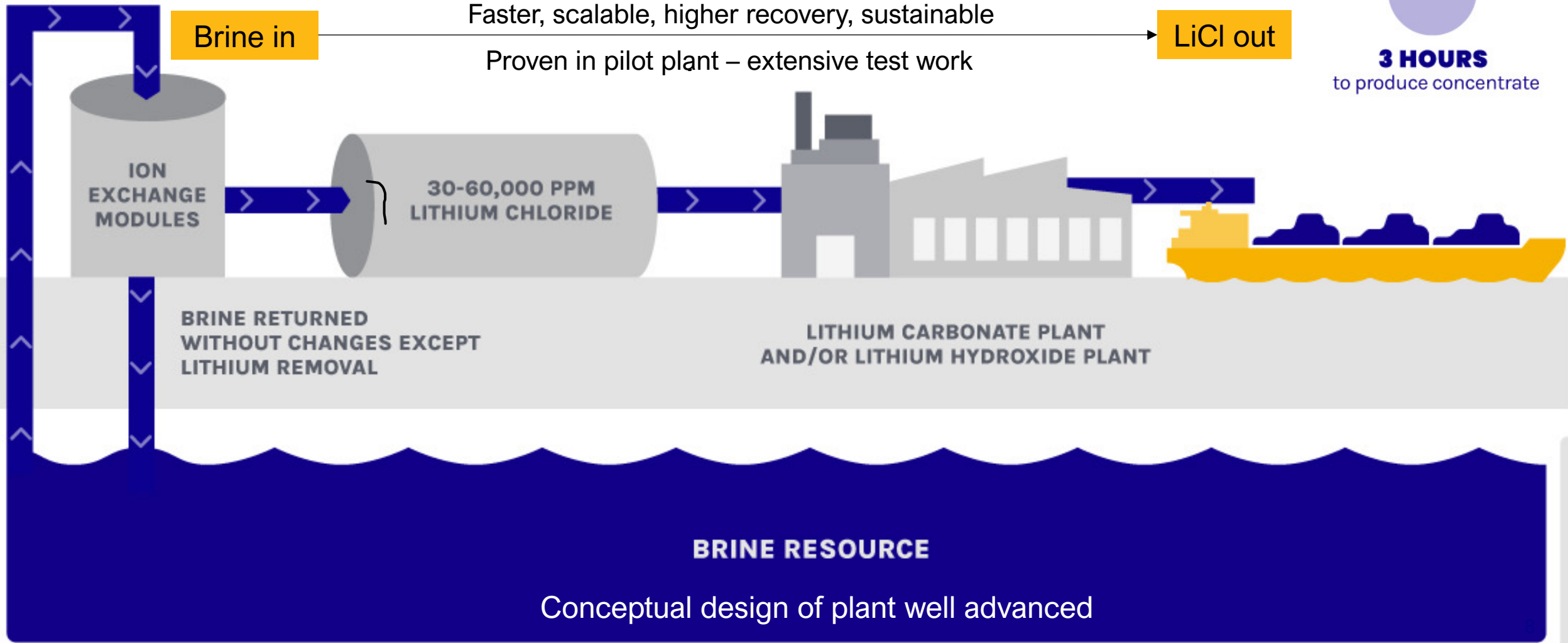
Flagship Kachi Project in Catamarca Province

- M&I resource doubled to 2.2 million tonnes Lithium Carbonate Equivalent with 3.1 million tonnes Inferred resource
 - Ongoing evaluation of further drilling
- Partnering with Lilac Solutions, an ion exchange technology provider, to produce sustainable, high purity lithium:
 - **Saltworks/Third Party testing labs have validated grade and purity of >99.8% lithium carbonate produced at Kachi**
 - Demonstration plant successfully operated >2,000 hours
 - Close to 120,000 litres of eluate processed for conversion into battery grade lithium carbonate
 - Execution plan, capital costs and timing to first lithium under review



Lilac Ion Exchange

Cleaner lithium extraction



Better for the Environment. Better for Neighboring Communities



Lithium Ion Exchange requires less land – one ion exchange module replaces 30km² of evaporation ponds

No evaporation ponds therefore **significantly** less water usage

No brine depletion – brine is reinjected back into the reservoir, ensuring no changes to the water table in the region.

Local communities will benefit from access to better infrastructure, employment opportunities and economic development

World Class Partners

Technology



- Commercialization and scaling of Lilac ion exchange technology
- Lilac to earn in to Kachi Project up to max 25% stake via performance-based milestones

Project Finance



- Expression of Interest to support ~70% of the total finance required
- Subject to standard project finance terms, including DFS, ESIA and offtake
- 8.5 year debt funding post construction
- Significantly lower cost of capital than traditional debt financing and reflects ESG benefits of project

Offtake



- Strategic investments and conditional framework agreements in place with both parties
- Up to 25,000 tpa and 10% equity investment in Lake Resources

Target Milestones for 2023

Saltworks Lithium Conversion Report and Purity results
(ASX Report 03 April 2023)



Kachi Interim Project update (Q2)

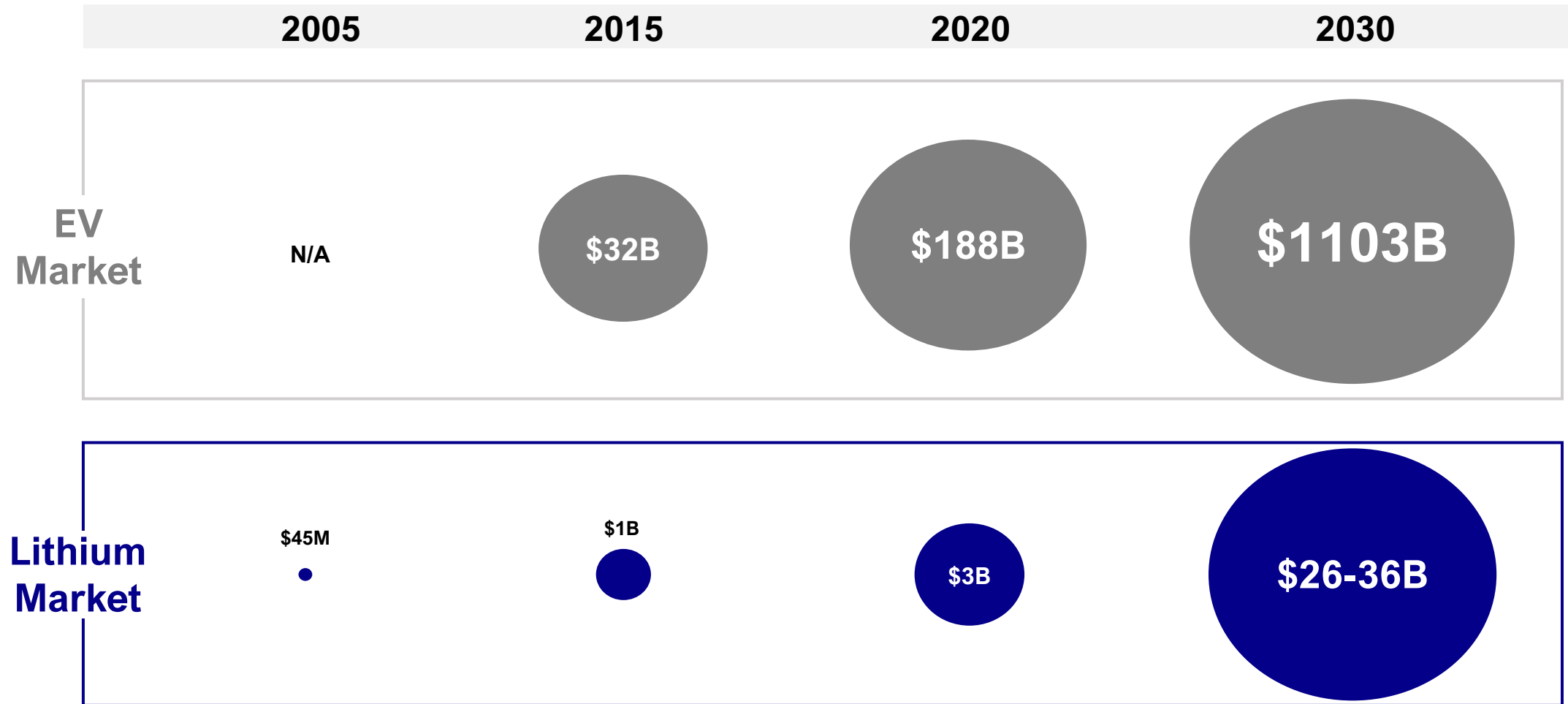
Completion of Definitive Feasibility Study (mid-year)

Completion and Submission of Environmental Impact Assessment (Q3/Q4)

Appendix



As Demand for Electric Vehicles Rises, the Lithium Market is Experiencing Significant Growth

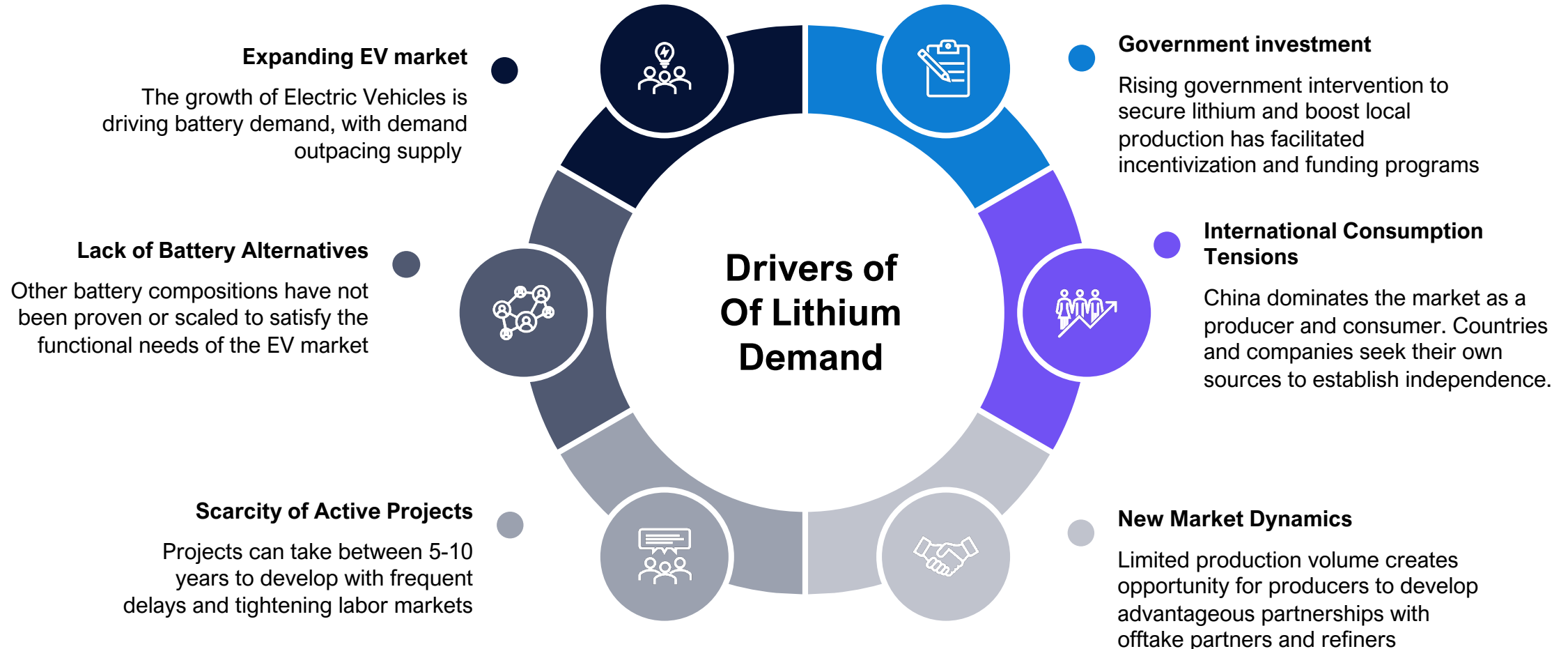


Source(s): Argus Media, Deutsche Bank, DOE, Precedence Research, Statista, Volkswagen AG

Note 1. EV Market size calculated based on projected global units sold and average price of \$60k per vehicle

Note 2. Lithium market value calculated using projected global market volume in tonnes with high and low bands of forecasted carbonate and hydroxide price

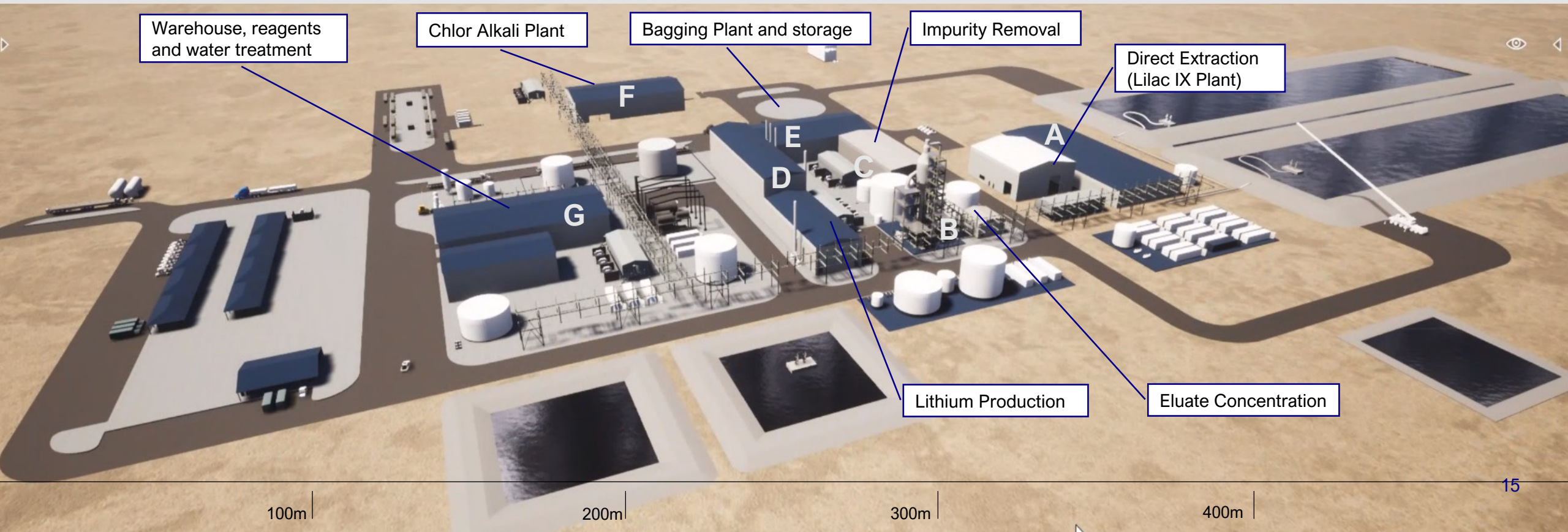
Global Demand Drivers Highlight Lithium will Continue to Bring Value to Consumers and Governments



Kachi Project

Plant design

One building with Ion Exchange Modules replaces ~ **30km²** of evaporation ponds



Corporate Snapshot

Cash

A\$133m

31 December 2022

Shares on issue

1.39b

Unlisted Options

30,597,401

(various prices)

Debt

Zero

Commercialization and Scaling of the Lilac technology

Lake + Lilac: new independent clean lithium producer with scale

Lilac to earn in to Kachi Project up to max 25% stake via performance based milestone

- Initial 10% - Lilac funds completion of testing of its technology for the Kachi Project
- Further 10% - Lilac funds demonstration plant at Kachi and satisfies all agreed testing criteria
- Final 5% - Kachi lithium product achieves highest agreed qualification standards with certain offtakers

US\$150m Series B funding round investors



Breakthrough
Energy



LOWERCARBON
CAPITAL



Sumitomo

T.RowePrice®



Board of Directors



Stuart Crow, Non-Executive Chairman

- Global experience in financial services, corporate finance, investor relations, international markets, salary packaging, and stock broking
- Passionate about assisting emerging listed companies to attract investors / capital



Ana Gomez Chapman, Non-Executive Director

- 25+ years of investment management, capital markets, and business leadership experience as financial services executive and board director internationally
- Managing Director at Hamilton Lane



David Dickson, Managing Director / CEO

- Industry leader with 30+ years of experience in process technology, engineering, construction, and EPC cost management in the energy sector
- Serves as a senior advisor at Quantum Energy Partners
- Previous CEO of McDermott International



Howard Atkins, Non-Executive Director

- 20+ years serving as CFO for Wells Fargo, New York Life Insurance Company, and Midlantic Bank Corporation
- Served on HR, Audit, Finance and technology committees on Occidental Petroleum and Ingram Micro's boards



Cheemin Bo-Linn, Non-Executive Director

- Accomplished CEO, former Fortune 100 operations executive and board director with 25+ years of governance experience at private organizations and public companies internationally
- Previously CEO of Peritus Partners, a valuation accelerator



Robert Trzebski, Non-Executive Director

- International mining executive with operational, commercial, and technical experience in global mining markets including Argentina
- Currently Chief Operating Officer of Austmine Ltd and Fellow of Australian Institute of Mining and Metallurgy

Executive Leadership



Peter Neilsen
Chief Financial Officer



John Freeman
Chief Legal Officer & General
Counsel



Gentry Brann
Chief People and Administration
Officer



Amalia Saenz
Vice President, Argentina Corporate
Affairs



Karen Greene
SVP, Investor Relations and Communications



Scott Munro
SVP, Technology, Strategy and Risk



Sean Miller
Corporate Development Officer