

ASX ANNOUNCEMENT

27 November 2024

Lake Resources closes transaction for sale of non-core assets

Lake Resources N.L. (ASX:LKE; OTC:LLKKF) (**Lake** or the **Company**) is pleased to announce that the previously announced transaction with Austroid Corporation (see ASX Announcement on 13 November 2024) for the sale of three of Lake's non-core lithium brine assets in Argentina for \$9 million USD (approximately \$13.6 million AUD) (**Transaction**) has closed and funds have been received.

The Transaction provides Lake with additional, non-dilutive liquidity and the funds will be used to support the Company's financial runway to continue its focus on progressing its flagship asset, the Kachi Project (**Kachi** or the **Project**).

"With the funds from the Transaction now received, along with additional capital raising capacity available to the Company (as approved at the Company's recent AGM (see ASX Announcement on 21 November 2024)), Lake is well positioned with strong financial liquidity into 2026," CEO David Dickson said.

"With environmental approvals in respect of the Project underway and the power to site engineering study progressing, we continue to be focused on the strategic partnering process for Kachi."

The non-core assets included in the Transaction were lithium brine tenements and related assets located in Jujuy Province, Argentina; namely Paso de Jama, Olaroz, and Cauchari. Lake continues to market its Ancasti hard-rock assets in Catamarca.

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About Lake Resources N.L. (ASX:LKE OTC:LLKKF)

Lake Resources N.L. (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.

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.

Forward Looking Statements:

Certain statements contained in this announcement, including information as to the future financial performance of the projects and the Company, 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.