

Clarification on Exploration Target

In today's ASX announcement in the appendix "About Lake Resources NL", mention was made to an Exploration Target at the separate Kachi Lithium Brine Project, from an ASX release dated 27 November 2018. A Clarification Statement was missing from that section as follows: An Exploration Target is not a Mineral Resource. The potential quantity and grade of an Exploration Target is conceptual in nature. A Mineral Resource has been identified in the centre of the Exploration Target, but there has been insufficient exploration to estimate any extension to the Mineral Resource and it is uncertain if further exploration will result in the estimation of an additional Mineral Resource. The Company had previously announced the Exploration Target for the Kachi Lithium Brine Project on 27 November 2018 which had included the Competent Person statement and a clarification statement.

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