



LAKE RESOURCES

LAKE RESOURCES N.L. (ASX:LKE)

13 August 2018

Dear LKE Option Holder

YOUR OPTIONS TO ACQUIRE LAKE RESOURCES NL SHARES AT \$0.10 PER SHARE EXPIRE ON 27 AUGUST 2018

We are writing to you as a registered holder of options (ASX: LKEO) in Lake Resources N.L. (exercisable at \$0.10 on or before 27 August 2018) (Options) to remind you that your Options will expire at 5:00pm (AEST) on 27 August 2018.

There is no obligation on Option holders to exercise their Options. However, under paragraph 6.1 of Appendix 6A of the Australian Securities Exchange (ASX) Listing Rules, the Company is required to advise Option holders of the information contained in this notice.

Your Option holding may be exercised in whole or in part in the manner described below by no later than 5:00pm (AEST) on 27 August 2018. Any Options not validly exercised by that time will lapse and all rights under those Options will cease at that time.

The courses of action available to you as a holder of these soon to expire Options are:

- a) Exercise your Options
- b) Sell your Options. Quotation of the Options will cease at the close of trading on 20 August 2018
- c) Do nothing (i.e. allow your Options to expire)

If you do not exercise or sell your Options they will expire at 5:00pm (AEST) on 27 August 2018 and your right to subscribe for ordinary shares in Lake Resources NL at an exercise price of \$0.10 per share will lapse.

If you wish to exercise your Options you must complete your personalised "Option Expiry Notice" form accompanying this letter and forward it together with payment of \$0.10 per Option in accordance with the instructions on the notice. Your completed notice and payment (in clear funds) must be received by no later than 5:00pm (AEST) on 27 August 2018.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. If you have not received a personalised Option Expiry Notice, or if you have any queries on how to complete the notice, please contact the Company on (02) 9299 9690.

Technical information required by ASX Listing Rules In accordance with the ASX Listing Rules, we advise the following:

- a) The name of the Option holder, the number of Options held and the number of fully paid ordinary shares in Lake Resources NL to be issued on the conversion of the Options, are contained on the enclosed personalised "Option Exercise Notice"
- b) The market sale price of fully paid ordinary shares in Lake Resources NL on ASX was \$0.089 on 9 August 2018, being the last trading day prior to the date of this notice
- c) During the three (3) months preceding the date of this notice:

- a. the highest market sale price of fully paid ordinary shares in Lake Resources on ASX was \$0.13 on 29 May 2018; and
- b. the lowest market sale price of fully paid ordinary shares in Lake Resources on ASX was \$0.089 cents on 9 August 2018
- d) The Company has in place an underwriting agreement with a group of current shareholders who have agreed to underwrite and exercise any shortfall arising from the listed options exercisable at \$0.10, with an expiry date of 27 August 2018.

The Directors of the Company thank you for your continued support. If you have any queries or questions in relation to the details of the Options or the Company in general, you should contact the Company Secretary of Lake Resources or consult your financial advisor.

Yours faithfully,



Andrew Bursill
Company Secretary
Lake Resources N.L.



LAKE RESOURCES

Lake Resources NL
ACN: 079 471 980

003 / 000001

Notice of Exercise

**Security Reference Number (SRN) or
Holder identification Number (HIN)***

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

* Your Security Reference Number (SRN) /Holder identification Number (HIN) may be found on your holding statement and other shareholder communications. Note that this can have up to 12 characters usually starting with an 'I' or an 'X'.

Section A: Request to Exercise

I request to exercise (insert number of Options) LKEO Options granted to me and exercisable in accordance with the terms and conditions of the Lake Resources NL options.

I instruct Lake Resources NL to:

Cash Exercise - exercise and issue Shares as Fully Paid Ordinary Shares

Arrange for the exercise of my Options and issue the Shares into my name as Fully Paid Ordinary Shares.

Signature of shareholders – this must be completed for this form to be actioned.

Shareholder 1 (individual)

Sole Director & Sole Company Secretary

Joint shareholder 2 (individual)

Director/Company Secretary (Delete one)

Joint shareholder 3 (individual)

Director

Date:

Section B: Payment Instruction

Payment may be made by electronic funds transfer (EFT) or by cheque. All cheques must be made payable to **Lake Resources N.L.** and must be in Australian dollars. EFT payment may be made to:

Account Name: "Lake Resources NL", BSB: 082 167 Account no: 900 233 475

Please Include your surname in the reference line.

Please forward your completed Notice of Exercise and your payment (if paying by cheque) to:

Postal Address: Lake Resources N.L., Suite 2, Level 10, 70 Phillip Street, SYDNEY, NSW 2000, AUSTRALIA