

8 February 2022

ASX:LKE | FRA:LK1 | OTC:LLKKF

LAKE
RESOURCES

CLEANER LITHIUM
FOR AN **ELECTRIC WORLD**

Kachi Lithium &
Direct Lithium Extraction

Steve Promnitz - Managing Director, Lake Resources



Disclaimer

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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 Resources – Developing a Multi-Asset Tier1 Producer.

99.97%

High Purity lithium carbonate.

+ Significant ESG benefits.

- **CLEANER LITHIUM** – Lake’s 99.97% purity – high battery quality lithium carbonate= higher battery performance.
- **CLEANER TECHNOLOGY:** Lilac ion exchange extraction – Common water processing adapted for lithium. Supported by tech sector and battery/EV makers.
- **CLEANER ENVIRONMENT:** Lithium with ESG benefits. Small environmental footprint - low CO₂, less water, low land use.
- **CLEARER PATHWAY:** Production 2024; Successful pilot plant; Large, scalable project, high margin. Indicative debt funding for 70% of Kachi project
- **INDEPENDENT PRODUCER AT SCALE:** New clean lithium from a scalable multi-asset independent producer

Lake Resources - Clean Lithium Solution for Cathodes.

99.97%

High Purity lithium carbonate.
Confirmed in 622 batteries.

+ Significant ESG benefits.

- **CLEANER LITHIUM** – Lake’s 99.97% purity – high battery quality lithium carbonate= higher battery performance.
- **CLEANER TECHNOLOGY:** Lilac ion exchange extraction – Common water processing adapted for lithium. Supported by tech sector and battery/EV makers.
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Clearer pathway

Simple production scale-up - Modular

**Lilac Pilot /
Demo Plant**
(4 Modules)

~10tpa LCE
1000 hours



**Pre Feasibility
Study (PFS)**

25,500tpa
LCE

Lithium carbonate production

**Definitive Feasibility
Study (DFS)***

50,000tpa LCE

Lithium carbonate production
Option for lithium hydroxide production

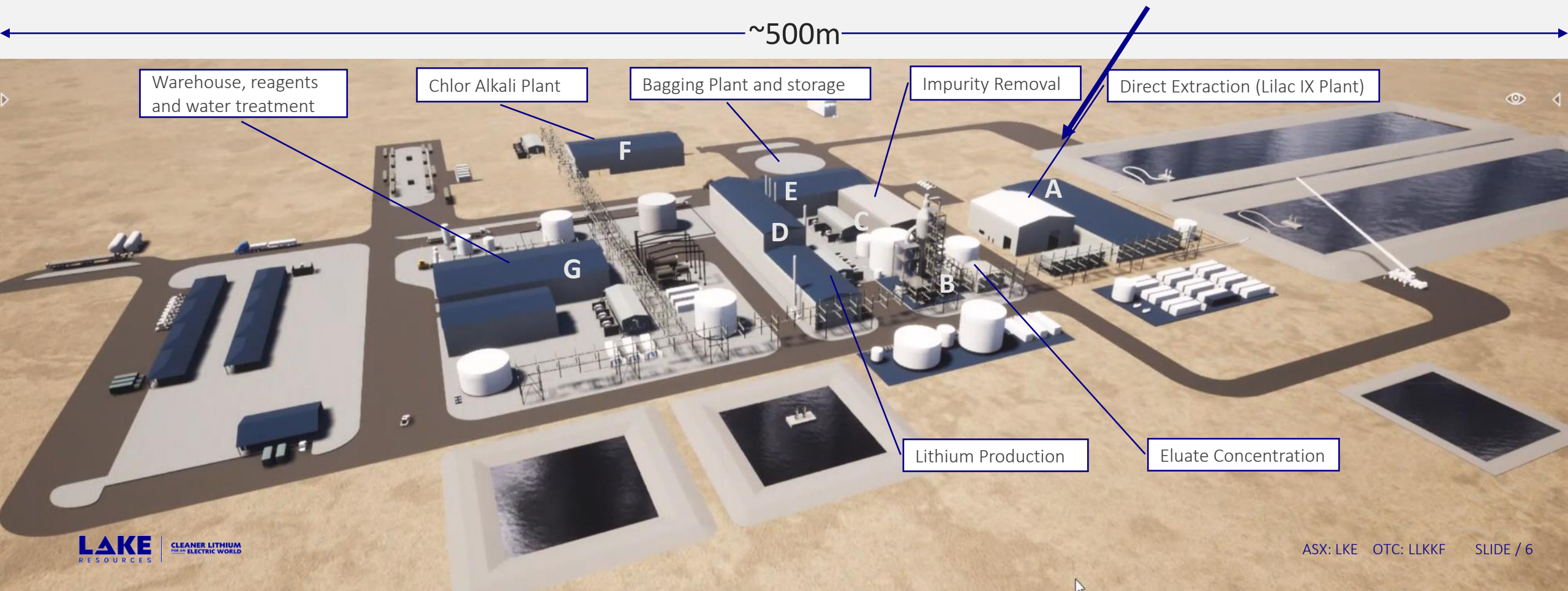
** Note: DFS requires drilling (underway) to upgrade more Inferred Resources to Measured and Indicated Resources.*

Kachi project

Proposed plant design



One building with Ion Exchange Modules
Replaces 20-30km² of Evaporation Ponds

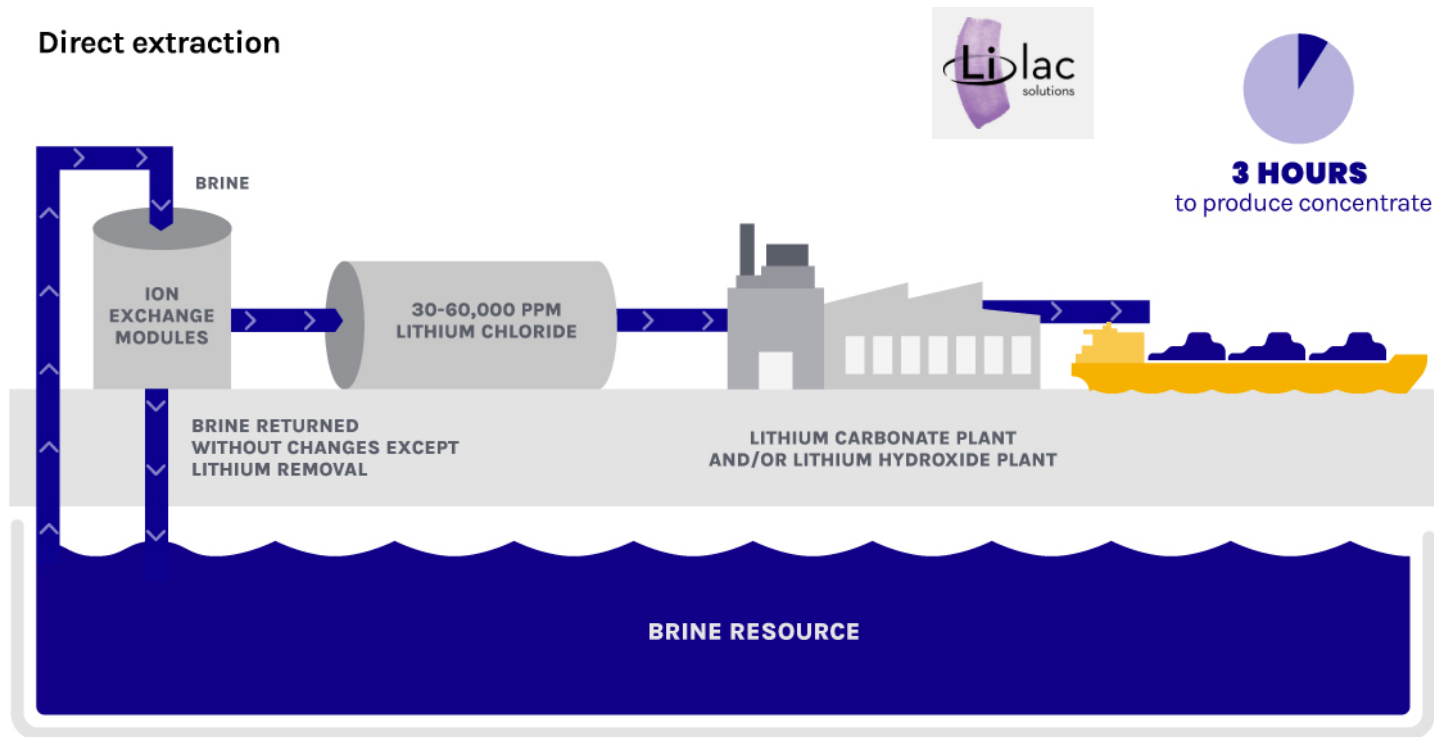


Lilac Ion Exchange Lithium Extraction - Cleaner technology

Lilac ion exchange displaces evaporation process

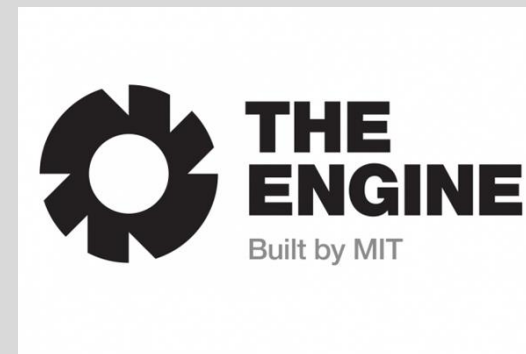
Brine in – Lithium chloride out

- Faster process and faster to market
- High recovery
- Sustainable – Low water/land impact
- Cost competitive and Scalable
- Proven in pilot plant – Extensive test work



Lilac Solutions – Investors

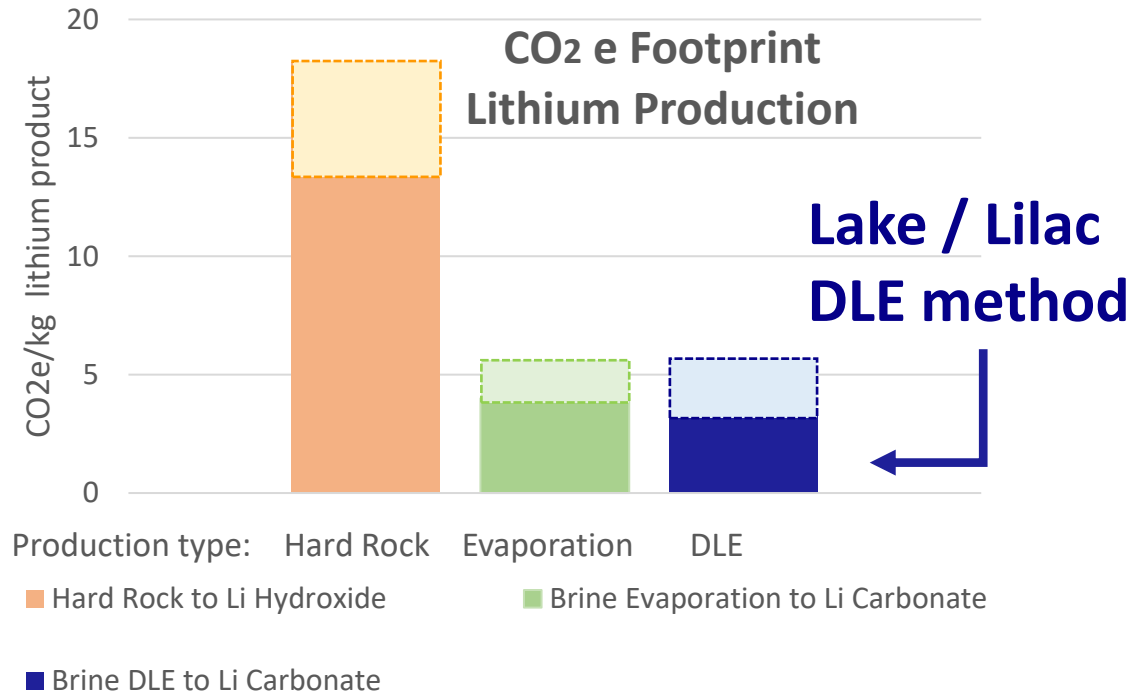
Successful Tech Investor Backing with EV supply chain participants –
Recent US\$150m investment



Sustainable lithium

Lake / Lilac DLE method

- Low CO2 footprint
- Low water usage
- Low land use



Bloomberg Green

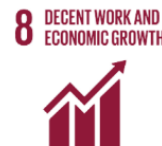
Energy & Science

Bill Gates-Led Fund Invests in Making Lithium Mining More Sustainable

Lilac Solutions has developed a process for extracting lithium that drastically cuts water use.

By Akshat Rathj
February 20, 2020, 4:00 PM GMT+11

ESG Sustainable Development Goals



Clearer pathway

Lake's high purity lithium tested and proven in batteries



Lake's lithium carbonate demonstrated in batteries

- Lake's product - premium battery quality
- Performs like Tier 1 products in NMC622 batteries
- Only 50-60% of lithium production is battery quality

Battery technology leader (ASX:NVX; OTCQX:NVNFXF)

- Clients include Panasonic, CATL, Samsung, SK, LG Chem, Bosch, Honda & Dyson

Lake Lithium Carbonate High Purity

Chemical Component	Actual (wt%)	Target
Lithium (Li)	99.9	99.5 Min
Sodium (Na)	0.024	0.025 Max
Magnesium (Mg)	<0.001	0.008 Max
Calcium (Ca)	0.0046	0.005 Max
Iron (Fe)	<0.001	0.001 Max
Silicon (Si)	<0.001	0.003 Max
Boron (B)	<0.001	0.005 Max

Source: LKE announcement 20/10/2020

Kachi PFS metrics

Compelling economics - Pre-Feasibility Study results

Definitive Feasibility Study results show be much improved

Mineral Resource* (Indicated)

1.01Mt

Annual production Li_2CO_3

25,500tpa

Annual EBITDA

US\$260m

Project life

25+ years

CAPEX

US\$544m

Cash cost

US\$4,178/t

Annual operating costs

US\$107m

Project Finance

70% debt##

Post-tax NPV8

US\$1,580m**

IRR post-tax

35%

DFS Underway

51,000tpa

Note: Results based on PFS Study Assumptions (refer ASX releases 30 Apr 2020, 17 March 2021)

**Based on Indicated Resource 1.0Mt @290mg/L lithium*

***Assuming US\$15,500/t lithium carbonate price (CIF Asia) (refer ASX release 17 March 2021)*

Discussions with Export Credit Agencies Underway; Indications of c. 70% debt over 8-10 years

Kachi Project Finance Support

UK Export Finance & Canada EDC – Export Credit Agencies Support
Expression of Interest - Funding to ~70% of Total Required –
including Expansion



Project Finance

~70% debt##

CAPEX

US\$544m

Debt Duration

10-11 years*

Annual production Li_2CO_3

25,500tpa

Project life

25+ years

Expansion Study Support

51,000tpa#

Note: Expression of Interest subject to standard project finance terms (refer ASX release 11 Aug 2021)

** 8.5 years Post Construction*

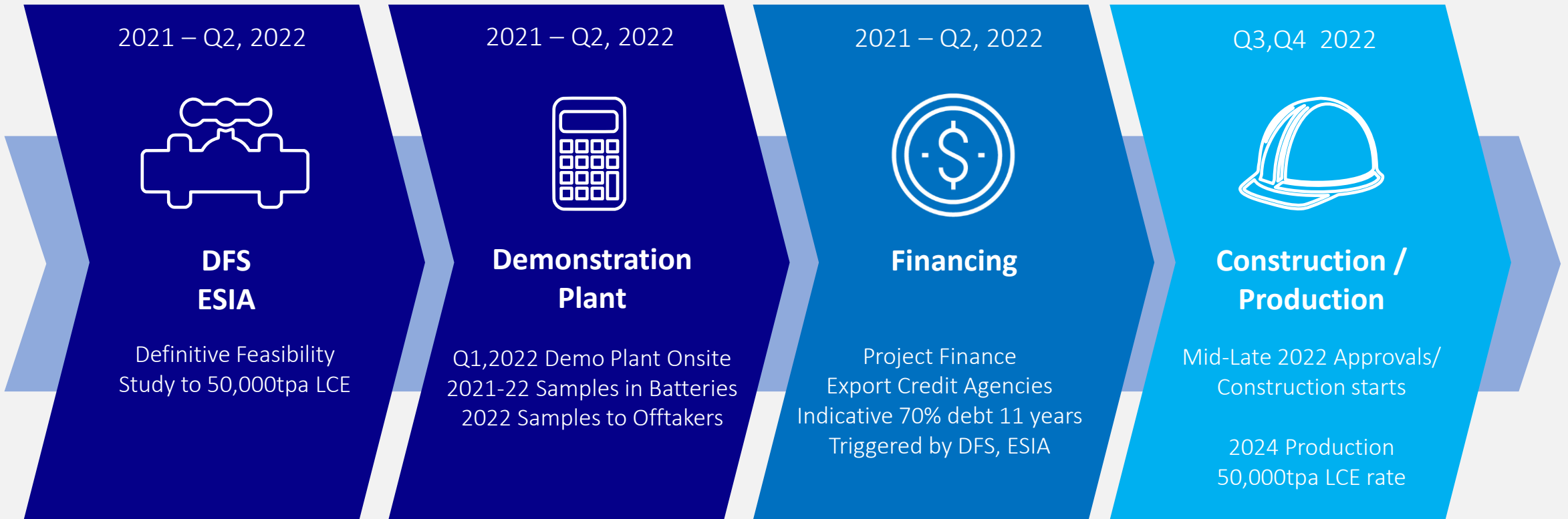
Expansion study to double production, but not completed

Indicative level of support c. 70% debt over 8.5 years post construction

UK Export Finance provided
Expression of Interest to support
~70% of the total finance required
Incl. Canada EDC up to US\$100m.

- Subject to standard project finance terms, including DFS, ESIA and offtake
- Support for expansion to 51,000 tpa
- 8.5 year debt funding post construction
- Significantly lower cost of capital than traditional debt financing and Reflects ESG benefits of project

Project Production Timeline

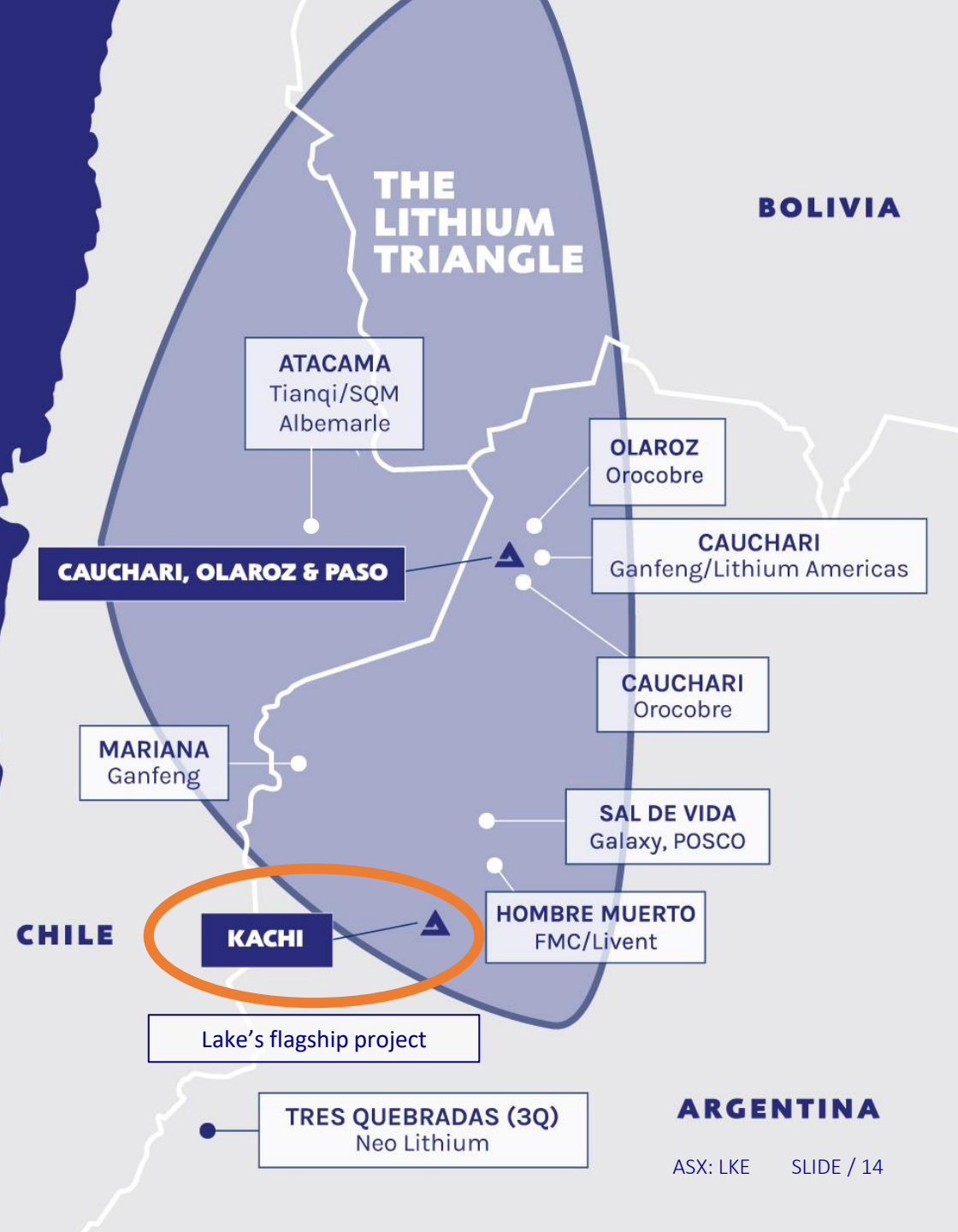


World's cleanest lithium.

Four lithium projects in heart of the Lithium Triangle.

Large leaseholding 2,200km² (550,000 acres)

World's five largest producers all have equity in operations in the Lithium Triangle.



Cauchari project / Olaroz Project

Next lithium projects through development

Cauchari - Identical lithium brines as adjoining Ganfeng/ Lithium Americas development

Lake's brines being tested for direct lithium extraction

Cauchari and Olaroz - Scoping study and resource drilling planned for 2021/22

Ganfeng/LAC Resource – 23Mt LCE @ 581mg/L lithium

Orocobre Resource – 6.3Mt @ 476mg/L Li

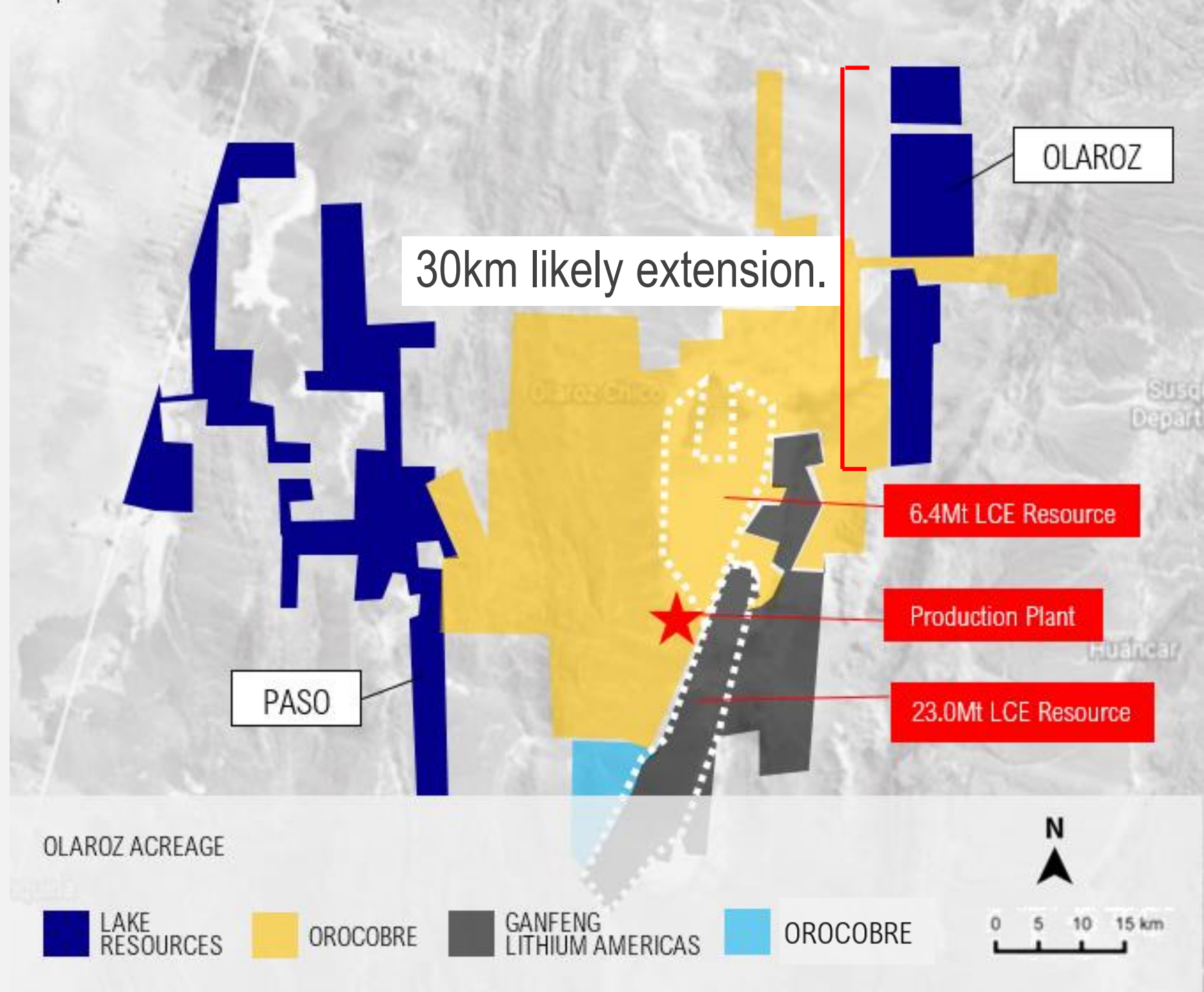
Lake – 506m Brine zone
421- 540mg/L lithium (102-608m)

Olaroz Project.



Source: Jujuy Registro Grafico; Company disclosures

SLIDE / 16



Corporate snapshot

Share price

A\$0.89 US\$0.63

7 Feb 2022 (10 day VWAP)

52 week high \$1.18c, low \$0.20c

Shares on issue

1.227bn

Market capitalisation

A\$1090m

US\$770m

Institutional Investors

.... Australia, USA, EU

Cash 31 Dec 2021

A\$71m

US\$50m

Debt

Zero

Listed Options

83.9m

A\$0.75 options, 15 June 2022 expiry

Unlisted Options

11.4m

A\$0.30 options, Mar 2023 expiry

37.0m

A\$0.55 options, Dec 2024 expiry

5.7m

A\$0.49 options, Aug 2024 expiry

Half year share price chart

LKE Chart



Leadership

Board background in resources and Argentina.
New COO. On site team being expanded for construction



Steve Promnitz

MANAGING
DIRECTOR & CEO
Debt, Equities and
Extensive Project
Management
experience in South
America & SE Asia –
geologist and finance
experience – with
major companies (Rio,
Citi) and mid-tiers.



Stu Crow

CHAIRMAN
NON-EXEC
More than 25 years
of experience
(numerous public
companies) and in
financial services.



**Dr Nicholas
Lindsay**

EXEC TECHNICAL
DIRECTOR
30 years of
experience in
Argentina/Chile/Peru
(PhD in Metallurgy &
Materials
Engineering); Major
companies (Anglo)
and taken companies
through development
in South America.



**Dr Robert
Trzebski**

NON-EXEC DIRECTOR
International mining
executive; 30 years
experience in
operational,
commercial and
technical roles in
global mining incl.
Argentina. Extensive
global contacts. Chief
Operating Officer of
Austmine.



Amalia Saenz

NON-EXEC DIRECTOR
Experienced
energy/natural
resources lawyer
based in Buenos
Aires, Argentina.
Partner at law firm,
Zang, Bergel & Viñes.
Previously worked as
Legal Manager in
Central Asia and UK.



**Gautam
Parimoo**

CHIEF OPERATING
OFFICER
Successful project
director. 25 years
in Latin America.
Incl studies,
construction &
pre-production of
several large-scale
projects in South
America.



Peter Neilsen

CHIEF FINANCIAL
OFFICER/ COY
SECRETARY
Chartered accountant
>20 years' experience
in all facets of
financial & asset
management as
senior executive
positions in the
energy and natural
resources sector
(Barrick, Xstrata).

Lake Resources – Value Drivers



- High purity lithium with high lithium price
- Unallocated supply is valuable – offtakes with market pricing
- Major ESG benefits
- Independent producer – at scale, with de-risked finance

Contact:

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