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24 March 2023

Change of Directors Interest Notice

Clean lithium developer Lake Resources NL (ASX: LKE; OTC: LLKKF) ("LAKE") today announced that the attached Change of Directors interest notice advises the sale of shares by non-executive Chairman, Mr. Stu Crow.

These sales were made under advice to meet personal financial obligations. Mr. Crow currently has no plans to sell any additional shares in the foreseeable future.

Mr Crow remains committed to Lake Resources as it transitions from explorer toward development. As a founding shareholder, Mr. Crow has been actively involved in driving the growth of Lake Resources since its inception.

Mr Crow remains one of the company's largest private shareholders with a relevant interest in 10,000,000 shares following the recent sales.

Lake Investors please contact:
Twitter: https://twitter.com/Lake_Resources
LinkedIn: https://www.linkedin.com/company/lake-resources/
Facebook: https://www.facebook.com/LakeResources
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About Lake Resources NL (ASX:LKE OTC:LLKKF) –
Clean high purity lithium using efficient disruptive clean technology - in demand by EV makers and lithium-ion batteries

Lake Resources NL (ASX:LKE, OTC: LLKKF) is a clean 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 among three other projects covering 220,000 ha.

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.

1. Climate-Tech: Efficient, disruptive, clean, cost-competitive technology using well-known water treatment re-engineered for lithium (not mining). Technology partner, Lilac Solutions Inc, is supported by the Bill Gates led Breakthrough Energy fund, MIT's The Engine fund, Chris Sacca's Lowercarbon Capital, BMW, Sumitomo, and SK Materials. Lilac will earn in to the Kachi Project, up

to a 25% stake, based on certain milestones and then be expected to fund their c.US$50 million pro-rata share (refer ASX announcement 22 September 2021)

2. High Purity: 99.97% purity lithium carbonate samples for a premium price. Demonstrated high quality in nickel rich NMC622 lithiumion batteries (refer ASX announcement 20 October 2020; 2 March 2021).

3. Sustainable /ESG: Far smaller environmental footprint than conventional methods, that returns virtually all water (brine) to its source with a low CO2 footprint.

4. Finance Indicatively Available: Long duration, low-cost project debt finance for the Kachi Lithium Project is indicatively available from the United Kingdom's Export Credit Agency UKEF and Canada's EDC with Expressions of Interest to support approx. 70% of the total finance required for Kachi's development, subject to standard project finance terms (refer ASX announcements 11 August 2021; 28 September 2021).

An innovative ion exchange extraction technology, based on a well-used ion exchange water treatment method, has been tested for over 18 months in partnership with Lilac Solutions, with a pilot plant module in California operating on Kachi brines and has shown 80-90% recoveries. Battery quality lithium carbonate (99.97% purity) has been produced from Kachi brine samples with very low impurities (refer ASX announcement 20 October 2020). The first samples of high purity (99.97% purity) battery quality lithium carbonate were tested in a NMC622 battery by Novonix with excellent results (2 March 2021).

This method of producing high purity lithium can revolutionise and disrupt the battery materials supply industry as it's scalable, low cost, and delivers a consistent product quality with a significant ESG benefit.

Lake's other projects include the Olaroz and Cauchari brine projects, located adjacent to major world class brine projects in production or construction, including Allkem's Olaroz lithium production and adjoins the impending production of Ganfeng Lithium/Lithium
Americas' Cauchari project. Lake's Cauchari project has shown lithium brines over 506m interval with high grades averaging 493 mg/L lithium (117-460m) with up to 540 mg/L lithium. These results are similar to lithium brines in adjoining leases and infer an extension and
continuity of these brines into Lake's leases (refer ASX announcements 12 June 2019, 23 March 2021).

Forward Looking Statements

Certain statements contained in this announcement, 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",

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“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.

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Lake Resources NL**
ABN	**49 079 471 980**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stuart Crow
Date of last notice	10 June 2022

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	HSBC Custody Nominees (Australia) Ltd (as nominee and custodian for shares beneficially owned by Geoffrey Stuart Crow) Ainsley Williams
Date of change	(a) 17 March 2023 (b) 20, 21, 22 and 23 March 2023
No. of securities held prior to change	• 2,650,000 Ordinary Shares held by Geoffrey Stuart Crow • 7,903,834 held by HSBC Custody Nominees (Australia) Ltd (as nominee and custodian for shares beneficially owned by Geoffrey Stuart Crow) • 7,365,533 Ordinary Shares LKE held by Ainsley Williams • 5,000,000 2019 Performance Rights held by Geoffrey Stuart Crow
Class	Ordinary Shares

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Number acquired	Nil
Number disposed	(a) 553,834 Ord Shares held by GS Crow (b) 7,365,533 Ord Shares held by A Williams
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) $298,804.18 (b) $3,594,383.59
No. of securities held after change	• 2,096,166 Ordinary Shares held by Geoffrey Stuart Crow • 7,903,834 held by HSBC Custody Nominees (Australia) Ltd (as nominee and custodian for shares beneficially owned by Geoffrey Stuart Crow) • 5,000,000 2019 Performance Rights held by Geoffrey Stuart Crow
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A.
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.