Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: Lake Resources N.L.

ACN/ARSN: 079 471 980

1. Details of substantial holder (1)

Name: Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)

ACN/ARSN (if applicable): N/A

The holder became a substantial holder on: 06 June 2023

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	**71,224,259**	**71,224,259**	**5.007%**

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	**Ordinary – 71,224,259**

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Vanguard Group	**Brown Brothers Harriman**	Various funds and other accounts of Vanguard Group	**Ordinary – 699,774**
Vanguard Group	**BNY Mellon**	Various funds and other accounts of Vanguard Group	**Ordinary – 6,901,330**
Vanguard Group	**JP Morgan Chase Bank, N.A.**	Various funds and other accounts of Vanguard Group	**Ordinary – 51,807,303**
Vanguard Group	**State Street Bank and Trust Company**	Various funds and other accounts of Vanguard Group	**Ordinary – 11,815,852**

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
See Annexure A			

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6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 09 June 2023

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To Company Lake Resources N.L

ACN/ARSN 079 471 980

Substantial Holder Name Vanguard Group

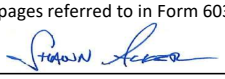
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
22-Feb-23	The Vanguard Group, Inc.	BUY	0.60	Ordinary	139,680	139,680
22-Feb-23	The Vanguard Group, Inc.	SELL	0.60	Ordinary	(23,280)	(23,280)
23-Feb-23	The Vanguard Group, Inc.	BUY	0.62	Ordinary	5,580	5,580
27-Feb-23	The Vanguard Group, Inc.	BUY	0.59	Ordinary	5,580	5,580
17-Mar-23	The Vanguard Group, Inc.	BUY	0.52	Ordinary	595,889	595,889
17-Mar-23	The Vanguard Group, Inc.	BUY	0.52	Ordinary	36,328	36,328
21-Mar-23	The Vanguard Group, Inc.	BUY	0.51	Ordinary	1,262,322	1,262,322
10-May-23	The Vanguard Group, Inc.	BUY	0.51	Ordinary	1,658	1,658
24-May-23	The Vanguard Group, Inc.	BUY	0.58	Ordinary	56,092	56,092
31-May-23	The Vanguard Group, Inc.	SELL	0.53	Ordinary	(62,872)	(62,872)
2-Jun-23	The Vanguard Group, Inc.	BUY	0.53	Ordinary	72,350	72,350
6-Jun-23	The Vanguard Group, Inc.	BUY	0.53	Ordinary	726,952	726,952
13-Feb-23	Vanguard Investments Australia Ltd.	BUY	0.71	Ordinary	21,870	21,870
13-Feb-23	Vanguard Investments Australia Ltd.	BUY	0.71	Ordinary	8,436	8,436
17-Feb-23	Vanguard Investments Australia Ltd.	BUY	0.64	Ordinary	23,888	23,888
20-Feb-23	Vanguard Investments Australia Ltd.	BUY	0.62	Ordinary	8,436	8,436
21-Feb-23	Vanguard Investments Australia Ltd.	BUY	0.64	Ordinary	22,500	22,500
21-Feb-23	Vanguard Investments Australia Ltd.	SELL	0.64	Ordinary	(90,000)	(90,000)
22-Feb-23	Vanguard Investments Australia Ltd.	BUY	0.61	Ordinary	15,130	15,130
23-Feb-23	Vanguard Investments Australia Ltd.	BUY	0.62	Ordinary	8,456	8,456
27-Feb-23	Vanguard Investments Australia Ltd.	BUY	0.59	Ordinary	8,438	8,438
1-Mar-23	Vanguard Investments Australia Ltd.	BUY	0.63	Ordinary	22,740	22,740
1-Mar-23	Vanguard Investments Australia Ltd.	SELL	0.63	Ordinary	(27,288)	(27,288)
1-Mar-23	Vanguard Investments Australia Ltd.	BUY	0.63	Ordinary	4,368	4,368
3-Mar-23	Vanguard Investments Australia Ltd.	BUY	0.61	Ordinary	19,396	19,396
7-Mar-23	Vanguard Investments Australia Ltd.	BUY	0.63	Ordinary	8,362	8,362
8-Mar-23	Vanguard Investments Australia Ltd.	BUY	0.62	Ordinary	12,546	12,546
10-Mar-23	Vanguard Investments Australia Ltd.	BUY	0.60	Ordinary	22,500	22,500
13-Mar-23	Vanguard Investments Australia Ltd.	SELL	0.59	Ordinary	(16,401)	(16,401)
14-Mar-23	Vanguard Investments Australia Ltd.	BUY	0.54	Ordinary	30,080	30,080
14-Mar-23	Vanguard Investments Australia Ltd.	BUY	0.54	Ordinary	12,528	12,528
16-Mar-23	Vanguard Investments Australia Ltd.	BUY	0.53	Ordinary	30,700	30,700
20-Mar-23	Vanguard Investments Australia Ltd.	SELL	0.50	Ordinary	(40,976)	(40,976)
20-Mar-23	Vanguard Investments Australia Ltd.	SELL	0.50	Ordinary	(12,534)	(12,534)
21-Mar-23	Vanguard Investments Australia Ltd.	BUY	0.51	Ordinary	24,480	24,480
22-Mar-23	Vanguard Investments Australia Ltd.	SELL	0.50	Ordinary	(22,380)	(22,380)
24-Mar-23	Vanguard Investments Australia Ltd.	BUY	0.48	Ordinary	19,848	19,848
4-Apr-23	Vanguard Investments Australia Ltd.	BUY	0.46	Ordinary	25,800	25,800
4-Apr-23	Vanguard Investments Australia Ltd.	BUY	0.46	Ordinary	4,443	4,443
5-Apr-23	Vanguard Investments Australia Ltd.	BUY	0.48	Ordinary	434,783	434,783
5-Apr-23	Vanguard Investments Australia Ltd.	BUY	0.48	Ordinary	8,364	8,364
6-Apr-23	Vanguard Investments Australia Ltd.	BUY	0.46	Ordinary	4,443	4,443
11-Apr-23	Vanguard Investments Australia Ltd.	BUY	0.46	Ordinary	2,962	2,962
17-Apr-23	Vanguard Investments Australia Ltd.	BUY	0.55	Ordinary	12,540	12,540
21-Apr-23	Vanguard Investments Australia Ltd.	BUY	0.45	Ordinary	8,574	8,574
28-Apr-23	Vanguard Investments Australia Ltd.	SELL	0.42	Ordinary	(225,553)	(225,553)
2-May-23	Vanguard Investments Australia Ltd.	BUY	0.47	Ordinary	17,590	17,590
3-May-23	Vanguard Investments Australia Ltd.	BUY	0.47	Ordinary	15,318	15,318
5-May-23	Vanguard Investments Australia Ltd.	BUY	0.50	Ordinary	12,858	12,858
8-May-23	Vanguard Investments Australia Ltd.	BUY	0.52	Ordinary	2,988	2,988
10-May-23	Vanguard Investments Australia Ltd.	BUY	0.51	Ordinary	25,698	25,698
11-May-23	Vanguard Investments Australia Ltd.	BUY	0.58	Ordinary	13,184	13,184
12-May-23	Vanguard Investments Australia Ltd.	BUY	0.65	Ordinary	13,264	13,264
16-May-23	Vanguard Investments Australia Ltd.	BUY	0.61	Ordinary	12,825	12,825
19-May-23	Vanguard Investments Australia Ltd.	BUY	0.63	Ordinary	25,638	25,638
24-May-23	Vanguard Investments Australia Ltd.	BUY	0.56	Ordinary	17,096	17,096
26-May-23	Vanguard Investments Australia Ltd.	BUY	0.54	Ordinary	8,550	8,550
31-May-23	Vanguard Investments Australia Ltd.	BUY	0.53	Ordinary	194,741	194,741
1-Jun-23	Vanguard Investments Australia Ltd.	BUY	0.52	Ordinary	15,790	15,790

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Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
1-Jun-23	Vanguard Investments Australia Ltd.	SELL	0.52	Ordinary	(42,633)	(42,633)
2-Jun-23	Vanguard Investments Australia Ltd.	BUY	0.52	Ordinary	13,707	13,707
6-Jun-23	Vanguard Investments Australia Ltd.	SELL	0.52	Ordinary	(33,495)	(33,495)

This is Annexure A of 2 pages referred to in Form 603, Notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 09 June 2023

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