

Lake Resources NL: Issue of Bonus Options to Shareholders

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Brisbane, Australia - In recognition of the support from its shareholders [Lake Resources NL](#) (ASX:LKE) ACN 079 471 980 (Lake) wishes to advise that it intends to undertake a bonus issue of options (Bonus Options) to all shareholders with an address in Australia or New Zealand (Eligible Shareholders) at 5:00 pm (Brisbane time) on the Record Date (set out in the indicative timetable set out below).

- Bonus Options will be issued for nil consideration to Eligible Shareholders at a ratio of one (1) free Bonus Option for every seven (7) shares held at 5:00 pm (Sydney time) on the Record Date (indicatively 17 April 2019).

- Bonus Options will have an exercise price \$0.04 each, expiring on 15 June 2019 and, if exercised, will result in the issue of a second option (Additional Options) and each Additional Option will have an exercise price \$0.10 each, expiring on 15 June 2021 and Lake intends to seek approval to list and trade the Additional Options on the ASX.

As the Bonus Options will be issued for nil consideration, Lake is raising no capital from their issue. For every seven (7) shares held at 5:00 pm (Sydney time) on the Record Date, Eligible Shareholders will be issued with one (1) free Bonus Option.

The Bonus Options will have an exercise price \$0.04 each, expiring on 15 June 2019 and, if exercised, each will result in the allotment and issue of one (1) fully paid ordinary share in Lake. Lake will not seek listing of the Bonus Options on ASX.

Each Bonus Option, when exercised, will result in the issue of a second option (Additional Options).

The Additional Options will have an exercise price \$0.10 each, expiring on 15 June 2021 and if exercised each will result in the allotment and issue of one (1) fully paid ordinary share in Lake. Lake intends to seek approval to list and trade the Additional Options on ASX.

The indicative timetable for the issue of Bonus Options and Additional Options is as follows:

Announcement of Option Offer to ASX - 8 April 2019

Lodgement of Prospectus with ASIC - 12 April 2019

Record Date for determining entitlements under the Bonus Options issue 5:00 pm (Sydney time) - 17 April 2019

Issue of Bonus Options and despatch of new holding statements - 18 April 2019

Bonus Options Expire - 15 June 2019

Additional Options Expire - 15 June 2021

As the dates set out above are indicative only, the Company reserves the right to amend them subject to the requirements of the Corporations Act and the ASX Listing Rules. The Prospectus will be available for download from the Company's website www.lakeresources.com.au as from the date of lodgement of the Prospectus with ASIC. A paper copy may be obtained from that time free of charge, by contacting Andrew Bursill, the Company Secretary, or Sinead Teague between 8.30am and 5.00pm Sydney time) Monday to Friday on 02 9299 9690 if calling within Australia, or +61 2 9299 9690 if calling from outside Australia.

Eligible Shareholders are not obliged to take any action in relation to the issue of the Bonus Options. Holders of Existing Options will not be entitled to participate in the Bonus Option issue in respect of the Existing Options that they hold, unless those Existing Options have been validly exercised (and resulting Shares are allotted and issued) before the Record Date.

Lake's Managing Director Steve Promnitz said: "Today's announcement is aimed to thank supportive

shareholders as Lake embarks on a significant milestone of the PFS for the Kachi project, the most advanced of Lake's four wholly owned lithium projects in Argentina, together with drilling at Cauchari in the same basin as the next major producer in Argentina, Ganfeng Lithium."

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) is a lithium exploration and development company focused on developing its three lithium brine projects and hard rock project in Argentina, all owned 100%. The leases are in a prime location among the lithium sector's largest players within the Lithium Triangle, where half of the world's lithium is produced. Lake holds one of the largest lithium tenement packages in Argentina (~200,000Ha) secured in 2016 prior to a significant 'rush' by major companies. The large holdings provide the potential to provide consistent security of supply demanded by battery makers and electric vehicle manufacturers.

The Kachi project covers 69,000 ha over a salt lake south of FMC's lithium operation and near Albemarle's Antofalla project in Catamarca Province. Drilling at Kachi has confirmed a large lithium brine bearing basin over 20km long, 15km wide and 400m to 800m deep. Drilling over Kachi (currently 16 drill holes, 3100m) has produced a maiden indicated and inferred resource of 4.4 Mt LCE (Indicated 1.0Mt and Inferred 3.4Mt) within a 8-17 Mt LCE exploration target (refer ASX announcement 27 November 2018).

A direct extraction technique is being tested in partnership with Lilac Solutions, which has shown 80-90% recoveries and lithium brine concentrations in excess of 3000 mg/L lithium and is planned to be trialled on site in tandem with conventional methods as part of a PFS to follow the resource statement. Scope exists to unlock considerable value through partnerships and corporate deals in the near term.

Source:

[Lake Resources NL](#)

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