ASX ANNOUNCEMENT

26 July 2024

Lake Resources N.L. (ASX: LKE; OTC: LLKKF) ("Lake" or "the Company") announces additional measures to right-size the Company and reduce ongoing expenditure level.

To address the Company's need to adjust to current market conditions, Mr. Howard Ian Atkins, Dr. Cheemin Bo-Linn, and Ms. Ana Gomez Chapman have voluntarily resigned as directors of the Company with effect from 25 July 2024.

Mr. Atkins, Dr. Bo-Linn, and Ms. Chapman have been non-executive directors of the Company since early December 2022 and January 2023.

"Mr. Atkins, Dr. Bo-Linn, and Ms. Chapman have significantly contributed to the Company since joining the Board and have guided the Company through a strategic re-set and to completion of the Definitive Feasibility Study for Phase One of the Kachi project," Dickson said.

"I thank them personally for their service. We continue to priortise our cost saving initiatives and ongoing strategic priorities for Kachi."

Chairman, Stuart Crow, non-executive director Robert Trzebski and Managing Director and CEO of Lake, David Dickson, will remain as directors of Lake.

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About Lake Resources N.L. (ASX:LKE OTC:LLKKF)
Lake Resources N.L. (ASX:LKE, OTC: LLKKF) is a responsible 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. Lake also has three additional early-stage projects in this region.

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.

Forward Looking Statements:
Certain statements contained in this announcement, including information as to the future financial performance of the projects and the Company, 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 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.