Notice of Annual General Meeting and Explanatory Memorandum

Lake Resources N.L. ACN 079 471 980

Date of Meeting:	21 November 2024
Time of Meeting:	9:00am (Brisbane time) (which is 10:00am AEDT)
Address:	The Boardroom BDO Level 10, 12 Creek Street Brisbane Qld 4000

Virtual location: https://us02web.zoom.us/webinar/register/WN_5JwvlukXR0WgGHxZGmhs_Q

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:00am (Brisbane time) (which is 10:00am AEDT) on 21 November 2024 at The Boardroom, BDO, Level 10, 12 Creek Street, Brisbane QLD 4000 and also as a **hybrid virtual meeting** (**AGM** or **Meeting**). The Company is pleased to provide shareholders with the opportunity to attend and participate in the meeting virtually (in addition to the ability to attend at the physical location) through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, ask questions and vote online.

The Company encourages shareholders to attend the Meeting in person or virtually. If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:
https://us02web.zoom.us/webinar/register/WN_5JwvlukXR0WgGHxZGmhs_Q

After registering, you will receive a confirmation containing information on how to virtually attend the meeting on the day of the AGM.

Shareholders will be able to vote and ask questions at the meeting, whether they attend in person or virtually (for how to ask questions virtually, see the "Voting virtually at the Meeting" section of this Notice of Meeting below).

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to the Company Secretary at cosec@lakeresoures.com.au by 9:00am (Brisbane time) on 20 November 2024, the day prior to the meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Your vote is important

The business of the Annual General Meeting affects your shareholding, and your vote is important.

Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM will need to login to the online meeting platform powered by Automic.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on "register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to access registration.
4. Click on "**Register**" and follow the steps
5. Once the Chair of the Meeting has declared the poll open for voting click on "Meeting open for voting" to be taken to the voting screen
6. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at https://www.automicgroup.com.au/virtual-agms/.

Voting by proxy

A member entitled to attend and vote at the meeting may appoint a proxy. The person appointed as a proxy may be an individual or a body corporate. If entitled to cast two or more votes, the member may appoint one or two proxies.

Where two proxies are appointed, each proxy may be appointed to represent a specific proportion of the member's voting rights. If the proportion is not specified, each proxy may exercise half of the member's voting rights. Fractional votes will be disregarded. Please read carefully the instructions on the Proxy Form and consider how you wish to direct the proxy to vote on your behalf. You may direct the proxy to vote "for", "against" or "abstain" from voting on each resolution or you may leave the decision to the appointed proxy after discussion at the meeting.

A proxy need not be a member of the Company.

The Proxy Form must be signed by the member or the member's attorney. Proxies given by corporations must be signed in accordance with the corporation's constituent documents, or as authorised by the Corporations Act.

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the **Online Proxy Lodgement Guide** at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the attorney has already provided it to the Share Registry.

Venue and Voting Information

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Technical difficulties

If there is a technical difficulty affecting any online participants:

(a) where the vast majority of members still have a reasonable opportunity to participate in person or virtually as outlined above, the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions; or

(b) where the members, as a whole, are not able to participate in any part of the meeting, the Chair must, subject to the Corporations Act 2001 (Cth), adjourn the meeting for a reasonable period of time as may be required to fix the technology or adjourn the meeting to another date, time and location.

Members concerned about technical difficulties are encouraged to lodge a directed proxy by 48 hours before the commencement of the Meeting even if they plan to join the online meeting platform and participate online.

Submitting Questions

Shareholders are encouraged to submit any questions they may have of in writing to the Company Secretary at cosec@lakeresources.com.au by 9:00am on 20 November 2024, the day prior to the meeting.

Eligibility to vote - Record Date

Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) permits the Company to specify a time, not more than 48 hours before the Meeting, at which time a 'snapshot' of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting. The Directors have determined such time will be 7:00pm AEST on 19 November 2024 (**Record Date**). Transfers registered after this time will be disregarded in determining entitlements to attend and vote at the AGM.

Voting Intentions of the Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted:

- **in favor** of the Remuneration Report in Resolution 1 (in the best interests of shareholders and the Company, the Board strongly recommends that Shareholders **vote in favor** of Resolution 1); and

- **in favor** of the Resolutions from 2 to 3; and

in each case subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Lake Resources N.L. ACN 079 471 980 (**Company**) will be held as a hybrid meeting, on 21 November 2024 at 9:00am (Brisbane time).

Terms used in this Notice of Meeting are defined in section 6 (Interpretation) of the accompanying Explanatory Memorandum.

The vote on each resolution set out in this Notice of Meeting will be decided on a poll in accordance with section 250JA(1)(a) of the *Corporations Act 2001* (Cth).

Agenda

Ordinary business

Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company for the financial year ended 30 June 2024.

1. Remuneration Report

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Advisory Resolution of the Company:

"That the Remuneration Report for the year ended 30 June 2024 (as set out in the Directors Report) is adopted."

The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting restriction pursuant to section 250R (4) of the Corporations Act

A vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel (**KMP**) details of whose remuneration are included in the Remuneration Report; and
- a Closely Related Party of such a member.

However, the above persons may cast a vote on Resolution 1 if:

- the person does so as a proxy;
- the vote is not cast on behalf of a member of the KMP details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member; and

- either:
  - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
  - the voter is the chair of the meeting and the appointment of the chair as proxy:
    - does not specify the way the proxy is to vote on the Resolution; and
    - expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company or, if the Company is part of a consolidated entity, for the entity.

Voting intention of the Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted **in favour of Resolution 1**, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made. Further details in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying proxy form.

2. Re-election of Mr. Stuart Crow as a Non-Executive Director

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

"That Stuart Crow, who retires by rotation in accordance with Rule 9.1(d) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Non-Executive Director."

Special Business

3. Approval of Additional Placement Facility

To consider and, if thought fit, pass, with or without amendment, the following resolution as a Special Resolution:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities totalling up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of a person who is expected to participate in the proposed issue or who will obtain a material benefit as a result of the proposed issue of securities (except a benefit solely in the capacity of a holder of ordinary securities in the entity) or any of their respective associates or nominees.

However, this does not apply to a vote cast in favour of this Resolution 3 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, no votes are currently anticipated to be excluded for the purposes of Listing Rules 7.3A.7 and 14.11.

Voting Intention of the Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted **in favour of this Resolution 3**, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying proxy form.

General business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the Board

Nkechi Ezimah
Company Secretary
24 October 2024

1. Introduction

This Explanatory Memorandum is provided to Shareholders of Lake Resources N.L. ACN 079 471 980 (**Company**) to explain the Resolutions to be put to Shareholders at the Annual General Meeting to be held as a hybrid meeting on 22 November 2024 commencing at 9:00am (Brisbane time) (being 10:00am AEDT).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in section 6 (Interpretation).

2. Consider the Company's Annual Report

The Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company and for the financial year ended 30 June 2024 was released to ASX on 25 September 2024 and subsequently dispatched to shareholders as required.

Shareholders can access a copy of the Company's Annual Report at www.lakeresources.com.au. The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

The Company's Annual Report is placed before the Shareholders for discussion. No voting is required for this item.

3. Resolution 1 - Remuneration Report

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory resolution in accordance with section 250R of the Corporations Act.

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board as a whole strongly recommends that Shareholders vote **in favour** of Resolution 2, adopting the 2024 Remuneration Report.

In deciding how to vote on Resolution 3, the Board suggests Shareholders take the following factors into account:

(a) "the Company has reduced the size of its Board through the resignations of its non-executive directors Ms Ana Gomez Chapman, Dr Cheemin Bo-Linn and Mr Howard Atkins as well as significant senior executive reductions in force;

(b) the Directors have listened and responded to the concerns put forward by Shareholders following the prior AGM in 2023, including the adoption of substantial share ownership guidelines for the Board, KMP and senior executives that took effect in January 2024 and which will further align the interests of the Board, KMP and senior executives with the interests of the Shareholders;

(c) the Directors have reviewed the remuneration structures for KMP to ensure that they are in line with market and align the interests of management with the interests of Shareholders;

(d) the Directors have implemented guidelines and policies to increase the robustness of the Company's remuneration governance; and

(e) the Company is continuing to optimise its financial runway and maintaining its current Board minimises uncertainty from board instability and the direction of the Company.

The Remuneration Report is set out in the Directors' Report section of the Annual Report. The Report, amongst other things:

(a) explains the Board's policy for determining the nature and amount of remuneration of KMP of the consolidated entity;

(b) explains the relationship between the Board's remuneration policy and the Company's performance;

(c) sets out remuneration details for each KMP of the consolidated entity including details of performance related remuneration and any options or other securities granted as part of remuneration; and

(d) details and explains any performance conditions applicable to the remuneration of KMP of the Company.

The Board believes the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate relative to the size of the Company, its business and strategic objectives and current and emerging market practices.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

In accordance with the Corporations Act, a vote on this Resolution is advisory only and does not bind the Directors or the Company.

There are restrictions on members of the KMP and their Closely Related Parties and their proxies voting (in any capacity) on Resolution 4, details of which are set out in the voting restriction statement included in Resolution 1 of the Notice of Meeting.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of this Resolution 5, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

4. Resolution 2 - Re-election of Mr. Stuart Crow as a Non-Executive Director

Rule 9.1(d) of the Constitution states that no director who is not the Managing Director may hold office without re-election beyond the third AGM following the meeting at which the director was last elected or re-elected. This reflects the requirements of Listing Rule 14.4. Listing Rule 14.4 ensures that shareholders can re-elect directors on a regular basis, promoting accountability and shareholder engagement in the governance of the Company. Mr Crow was last re-elected as a Director of the Company at the 2021 AGM. Accordingly, Mr Crow retires in accordance with rule 9.1(d) of the Company's Constitution and, being eligible, offers himself for re-election as a Non-Executive Director.

Mr Crow has 38 years' experience in financial services, corporate finance, investor relations, international markets, stock broking and critical minerals supply chains. He is passionate about assisting emerging listed companies to attract investors and capital. He has owned and operated his own businesses in financial services and served on a number of company boards for over 16 years, with mineral exploration companies operating in Australia, Africa and in North and South America.

Mr Crow has served on the Board since 14 November 2016, and his re-election will be important for maintaining continuity for the Company which benefits from his extensive experience. He was responsible for retaining David Dickson, Managing Director and CEO and together they built the current management team. More recently, he successfully implemented cost-saving measures with the Board and has played a key role in the finalisation of the Definitive Feasibility Study. His re-election will help ensure the continued execution of the Company's long-term strategies by retaining his expertise and know-how of the Company.

Further details of Mr Crow's qualifications and experience are set out in the Company's Annual Report.

If Resolution 2 is passed, Mr Crow will continue in office as a Non-Executive Director of the Company. If Resolution 2 is not passed, the Company will have to seek a replacement Director to fill the remaining position. Such activities to source a suitable replacement who brings the same level of expertise and guidance as Mr Crow will require significant additional resources, including time, effort and capital. Further, the non-passage of Resolution 2 would most likely be a significantly destabilising event to the Company. The Directors (with Mr Stuart Crow abstaining) strongly recommend that you vote in favour of this Ordinary Resolution.

5. Resolution 3 – Approval of Additional Placement Facility

5.1 General

Listing Rule 7.1 limits the amount that of Equity Securities that a listed company can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a Special Resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**Additional Placement Facility**).

An "eligible entity" means an entity which is not included in the S&P/ASX 300 index and has a market capitalisation of $300 million or less. As at the date of this Notice, the Company is an "eligible entity" for the purpose of Listing Rule 7.1A as it is not included in the S&P / ASX 300 index and has a current market capitalisation of $65.07 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 2 October 2024

Resolution 3 seeks Shareholder approval by way of Special Resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval. A Special Resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

5.2 Technical Information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 3:

(a) Period for which the Additional Placement Facility is valid

The Additional Placement Facility will commence on the date of the Meeting and expire on the first to occur of the following:

(i) the date that is 12 months after the date of this Meeting;

(ii) the time and date of the Company's next annual general meeting; and

(iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (*Significant change in the nature or scale of activities*) or Listing Rule 11.2 (*Disposal of main undertaking*).

(b) Minimum price

Any Equity Securities issued under the Additional Placement Facility must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph 5.2(b)(i), the date on which the Equity Securities are issued.

(c) Use of funds raised under the Additional Placement Facility

The Company intends to use funds raised from issues of Equity Securities under the Additional Placement Facility for additional working capital to support the Company's liquidity and balance sheet strength as it continues to pursue multiple of the Company's long-term strategic priorities, including the strategic partnering process for the Kachi Project.

(d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under the Additional Placement Facility will dilute the interests of Shareholders who do not receive any Shares under the issue. There is a risk that:

(i) the market price for the Company's Equity Securities in that class may be significantly lower on the issue date than on the date of this Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		$0.0195 50% decrease in issue price	**$0.039 issue price[(ii)]**	**$0.078 100% increase in issue price**
"A" is the number of shares on issue,[(i)] being 1,668,520,828 Shares	**10% voting dilution[(c)]**	166,852,082	166,852,082	166,852,082
	Funds raised	$3,253,616	$6,507,231	$13,014,462
"A" is a 50% increase in shares on issue, being 2,502,781,242 Shares	**10% voting dilution[(c)]**	250,278,124	250,278,124	250,278,124
	Funds raised	$4,880,423	$9,760,847	$19,521,694
"A" is a 100% increase in shares on issue, being 3,337,041,656 Shares	**10% voting dilution[(c)]**	333,704,165	333,704,165	333,704,165
	Funds raised	$6,507,231	$13,014,462	$26,028,925

The table has been prepared on the following assumptions:

(i) The current Shares on issue are the Shares on issue as at 2 October 2024;

(ii) The issue price set out above is the closing market price of the Shares on ASX on 2 October 2024 (being $0.039)

(iii) The Company issues the maximum possible of Equity Securities under the Additional Placement Facility.

(iv) The issue of Equity Securities under the Additional Placement Facility consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

(v) The Table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Memorandum.

(vi) The table show the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy for issues under the Additional Placement Facility**

The recipients of the Equity Securities to be issued under the Additional Placement Facility have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the Additional Placement Facility, having regard to the following factors:

(i) the purpose of the issue;

(ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;

(iii) the effect of the issue of the Equity Securities on the control of the Company;

(iv) the circumstances of the Company, including, but not limited to, the financial position, future capital requirements and solvency of the Company;

(v) prevailing market conditions; and

(vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting.

(g) **Voting Exclusion Statement**

Please refer to the voting exclusion statement above.

5.3 Directors' recommendation

The Directors recommend that you vote in favour of this Special Resolution.

6. Interpretation

Advisory Resolution means a Resolution which, the result of voting by Shareholders, does not bind the Company.

Annual Report means the annual report for the Company released to the ASX on 25 September 2024

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as applicable).

Board means the board of directors of the Company.

Chair means the person who chairs the Meeting.

Closely Related Party (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependant of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;

(e) a company the member controls; or

(f) a person prescribed by the regulations for the purposes of this definition.

Company means Lake Resources N.L. ACN 079 471 980.

Constitution means the constitution of the Company from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time.

Director means a director of the Company.

Equity Securities means a Share, a right to a Share or Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Meeting.

Key Management Personnel or **KMP** has the definition given in *Accounting Standards AASB 124 Related Party Disclosure* as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Meeting, Annual General Meeting or AGM means the annual general meeting to be held as a hybrid meeting on 30 November 2023 as convened by the accompanying Notice of Meeting.

Notice of Meeting or **Notice** means the notice of meeting giving notice to Shareholders of the Meeting, accompanying this Explanatory Memorandum.

Option means an option to acquire a Share.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

Related Party has the meaning in section 228 of the Corporations Act.

Remuneration Report means the remuneration report as contained in the annual Directors Report of the Company for the financial year ending 30 June 2024.

Resolution means a resolution as set out in the Notice of Meeting.

Securities has the meaning in section 92(1) of the Corporations Act.

Share means an ordinary fully paid share in the issued capital of the Company.

Shareholder means a holder of Shares in the Company.

Special Resolution means a resolution passed by more than 75% of the votes cast a general meeting of shareholders.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to the Company Secretary at cosec@lakeresources.com.au

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Lake Resources N.L. | ABN 49 079 471 980

Your proxy voting instruction must be received by **09.00am (AEST) on Tuesday, 19 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Lake Resources N.L., to be held virtually at **09.00am (AEST) on Thursday, 21 November 2024 and physically at The Boardroom, BDO, Level 10, 12 Creek Street Brisbane Qld 4000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

AUTOMIC

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Remuneration Report	☐	☐	☐
2	Re-election of Mr. Stuart Crow as a Non-Executive Director	☐	☐	☐
3	Approval of Additional Placement Facility	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

LKE

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).