



Lake Resources N.L.

ABN 49 079 471 980

28 February 2017

ASX Market Announcements
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

SHARE PLACEMENT: ASX LISTING RULE 7.1A.4(B) & 3.10.5A NOTICE

Lake Resources N.L. (ASX: LKE) ("Lake" or "Company") hereby provides notice to the ASX for the purposes of ASX Listing Rule 3.10.5A and ASX Listing Rule 7.1A.4(B) that on 27 February 2017 it issued 26,000,000 fully paid ordinary shares in the Company, of which 18,899,303 ordinary shares were issued in accordance with ASX Listing Rule 7.1A ("ASX LR 7.1A Placement").

The issue price for the 18,899,303 ordinary shares that were issued in accordance with ASX Listing Rule 7.1A was \$0.05 per share, with a total of A\$944,965.15 in funds raised before costs.

Pursuant to the provisions of ASX Listing Rule 3.10.5A in which the issue of 18,899,303 ordinary shares were made under ASX Listing Rule 7.1A, the Company states that:

- The ASX LR 7.1A Placement of 18,899,303 ordinary shares represented 8.79% of the expanded ordinary shares on issue of the Company, resulting in a dilution to the existing holders of ordinary securities by that amount;
- The Company considered the ASX LR 7.1A Placement as the most efficient and expedient method for raising the funds required by the Company for its working capital purposes;
- Applications for the 18,899,303 ordinary shares issued under ASX LR 7.1A were made via a Broker. APP Securities were appointed as lead manager for the Placement. APP Securities were entitled to a brokers' fee of 6% (plus GST) of the capital raised, plus 1,500,000 Listed Options issued as consideration.
- The 7.1A Placement was not underwritten.

For and on behalf of the Board,

Andrew Bursill
Company Secretary