



LAKE RESOURCES

ASX: LKE



**MINERALES
AUSTRALES**



LAKE RESOURCES

Major Discovery - Kachi
4 Large Lithium Projects

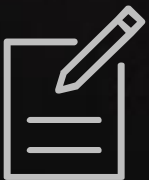
Update 15 Jun 2018

Disclaimer



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Forward Looking Statements

Certain statements contained in this presentation, including information as to the future financial performance of the projects, 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 presentation 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.

Investment Highlights

Lake Resources (ASX:LKE) - Lithium exploration/development company – listed in Australia
- Focus on developing 3 lithium brine & 1 hard rock lithium project in Argentina

Large Lease Holding in Lithium Triangle

- One of Largest Lease Holdings of Lithium ~ 170,000 Ha
- Provides Scale & Security of Supply Wanted by Battery Makers & Electric Vehicle makers

Prime Location Alongside Lithium Majors

- = Olaroz, Cauchari & Paso Projects, Jujuy Province, adjoin Orocobre, SQM and Lithium Americas
- = Jujuy Projects pegged 2.5 years ago following political regime change in Argentina
- = Approvals to commence exploration and development at Jujuy Projects recently granted
- = Kachi Project in Catamarca Province located 80km south of FMC

Developing Projects – Large Discovery

- = Kachi – Large Discovery – 3 rigs drilling – initial resource Sept/Oct – PFS to follow
- = Cauchari – plan to drill in coming months – process of approvals underway
- = Olaroz – initiate drill program with approvals and community support
- Local Companies – Morena del Valle Minerals SA (Catamarca); Minerales Australes SA (Jujuy)

Prime Location



Heartland of Major Lithium Producers

Lake's Olaroz/Cauchari Project
Next to Orocobre &
SQM/Lithium Americas

Lake's Kachi Project near
Albemarle & FMC

LKE – Large Lease Holdings

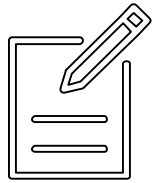
180,000 Ha
4 Projects
3 Brine Projects
1 Hardrock
100% owned

Source: Advantage Lithium



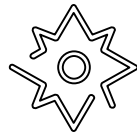
PEGMATITES

Four Lithium Projects – Four Potential Company Makers



Kachi – Drilling Underway

Large Project 100% LKE
Large Scale ~50,000 Ha
Large Discovery
Similar to others in development
Drilling 3 drill rigs
Results May - Dec



Olaroz Adjoins Production

Adjoins Orocobre production
Recent access
Target 30km along basin margin



Cauchari - High grades at lease boundary

Adjoins Advantage Lithium/
Orocobre = Recent access
11km along basin margin
High lithium grades immediately next to LKE leases



Pegmatites – Past Production in Area

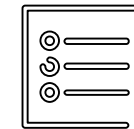
Large Scale ~70,000 Ha
150km long Belt under option

Target – Large swarm of pegmatites for bulk mining



Paso – New Basin

New discovery potential
Good infrastructure – access to Chile



News flow

Drilling Kachi

Recent access to Olaroz Cauchari
Drilling planned next to high grades

Potential for Offtake / partner deals

Corporate Snapshot

LAKE RESOURCES (ASX:LKE)

Total Current Shares on Issue	305,683,867
Listed Options (10c) Aug 2018 Expiry	19,200,000
Options To Be Listed* (20c) 15 Dec 2018 Expiry	33,316,667
Unlisted Options (5c) Nov 2018 Expiry	5,042,494
Unlisted Options (20c) Dec 2018 Expiry	9,500,000
Unlisted Options (5c) Oct 2019 Expiry	6,250,000
Unlisted Options (28c) Dec 2020 Expiry	9,500,000
LTI Performance Shares	2,500,000
Option over Catamarca Pegmatite project if exercised	19,000,000

Market Data

Market Cap (\$A)	@ 10.5c/sh (5day VWAP 14Jun18)	\$32 million
Cash (\$A)	31 Mar 2018 (approx.)	~\$4.2 million
Share Price	52 week range	\$0.03 – 0.31/sh
Share Register	60% Top30, High Net Worth Investors	



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Scale & Location Deep Value Being Unlocked



* Pending shareholder approval 15 June 2018



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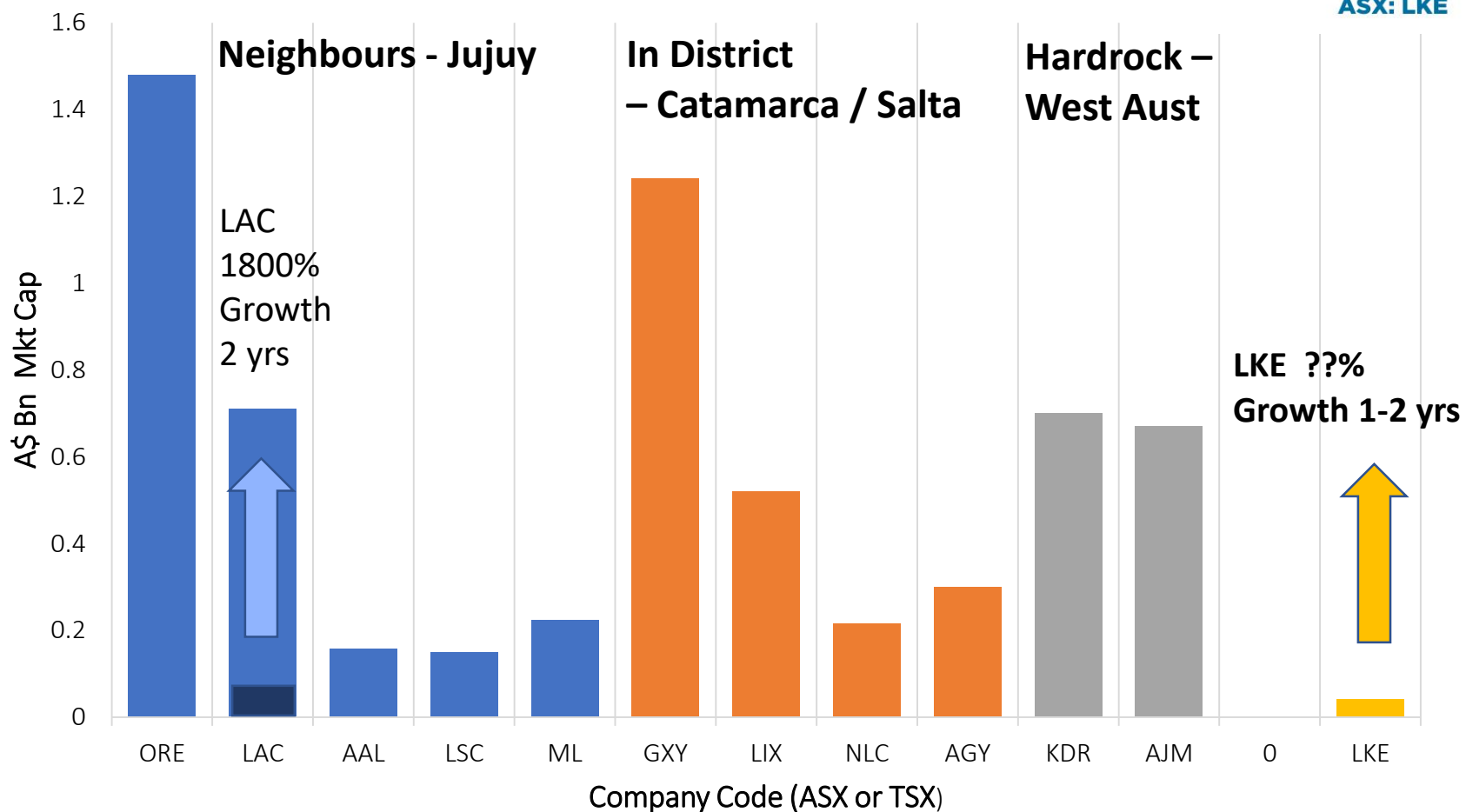
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Comparisons - LKE Deep Value

Companies with Adjoining Leases - Jujuy

Mkt Caps 400% to 4000%
larger than LKE shows
upside

Lithium Americas
(LAC:TSX/NYSE)
Was C\$45m mkt cap
2 yrs ago; now \$0.7-1.2 Bn



Source: Bloomberg; Stockness

Time Line – LKE Value Uplift

Jan/Apr 2016

- Peg Leases



Nov 2016

- Lake Resources vend



Dec 2017/Feb 2018

- Jujuy Leases & Kachi Drilling



May/Oct 2018

- Kachi results/resource
- Cauchari drilling



2018/ 2019

- Offtake deals / Investment / PFS



- Argentine Govt Change Dec 2015
- Not investment destination
- Pre-Lithium boom

- Large Lease holding
- Delays in Jujuy granting process
- Kachi project start

- Landmark deal Jujuy Leases
- Kachi drilling started – delays due to ground conditions

- Kachi resource in coming months
- Olaroz/Cauchari drilling start – next to production & high grades

- Kachi Scoping/PFS
- Offtake / investment deals
- Expanded drilling



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KACHI PROJECT

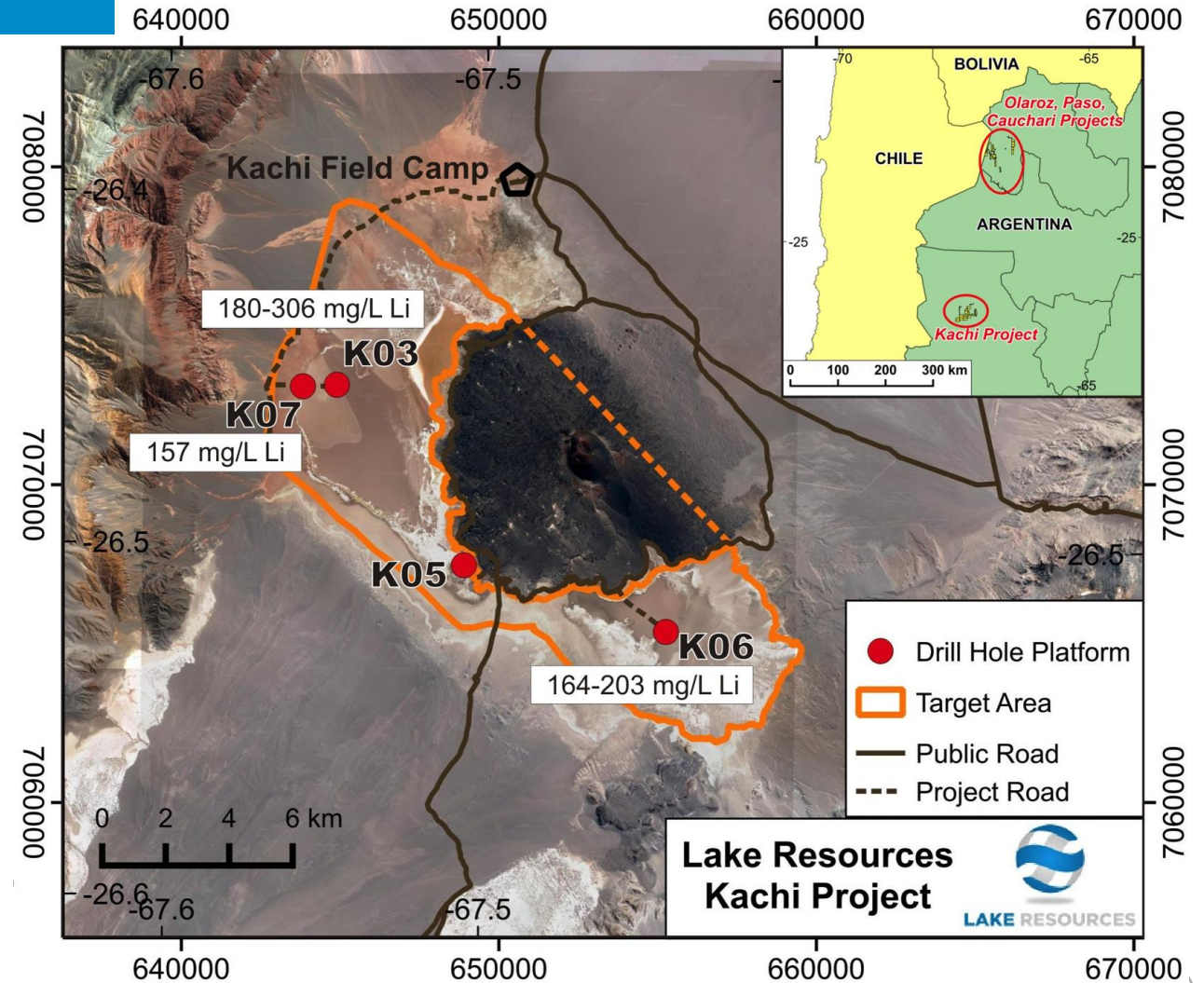
Large Scale; Low Impurities
Similar to projects in development
Catamarca

Kachi – New Discovery

Large Project – Scale

New discovery - Maiden drill program
Previously untested – salt lake 22 x 8km
~54,000Ha mining leases – 100% Lake

Results – Good chemistry, low impurities
~300mg/L lithium; drilling deeper
Brines from surface to 400+m depth



Kachi Drilling Underway



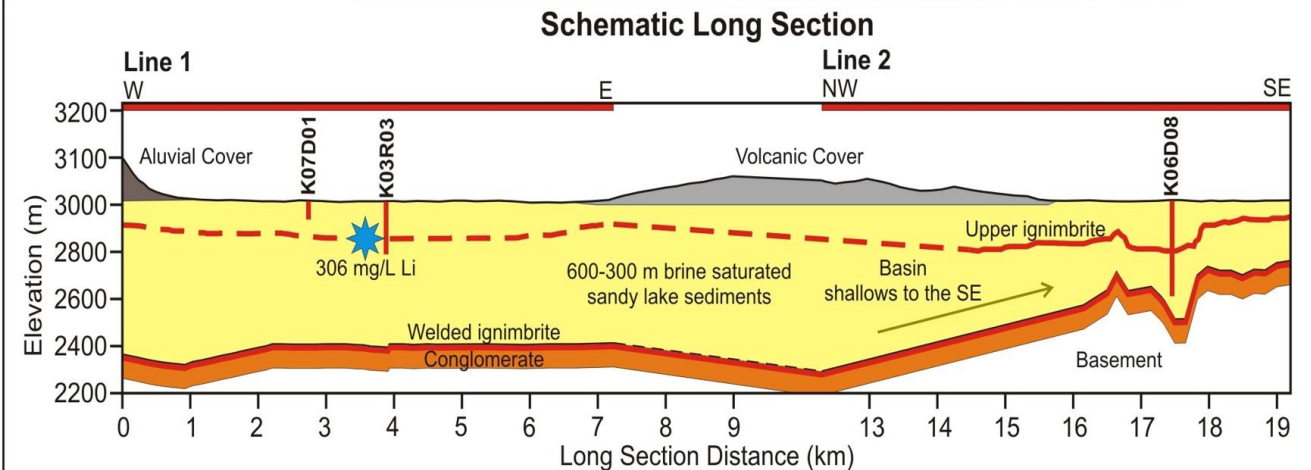
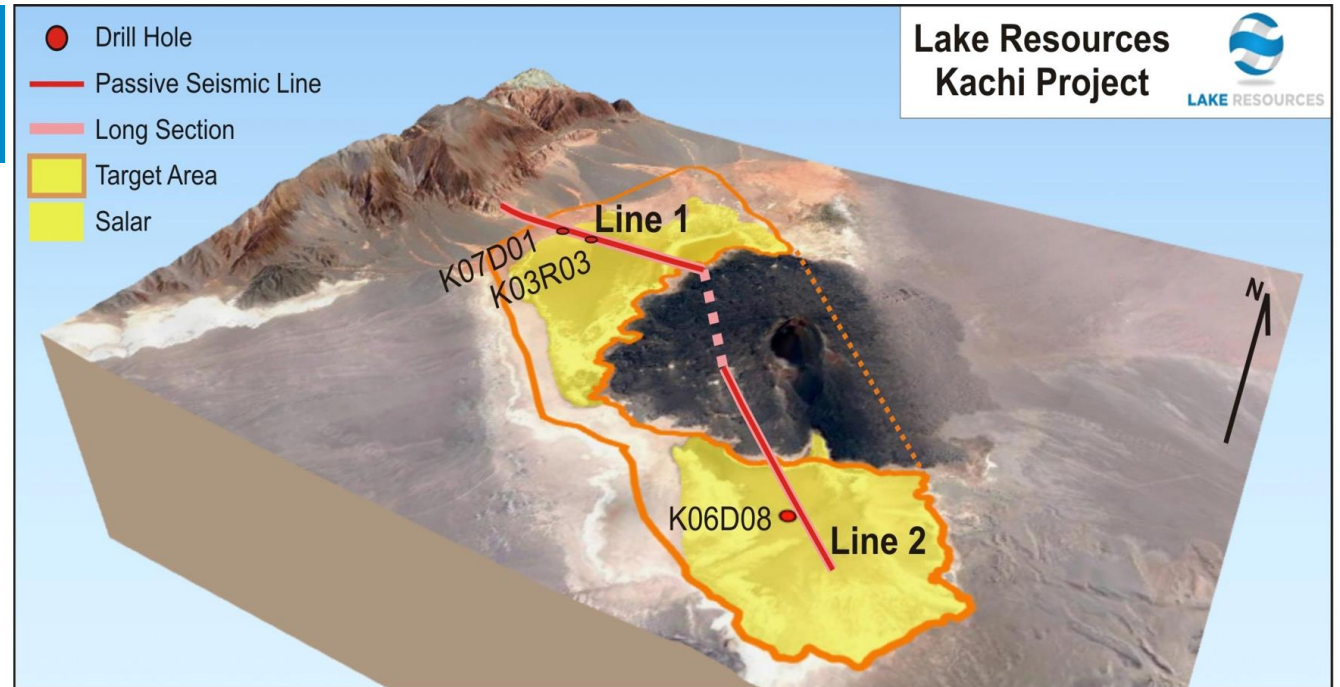
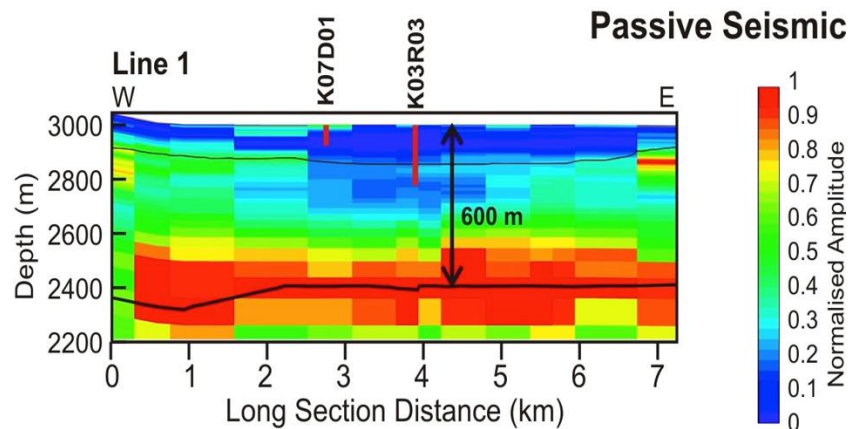
Kachi Drilling Underway



Kachi – Deep Brines

Potential Expansion

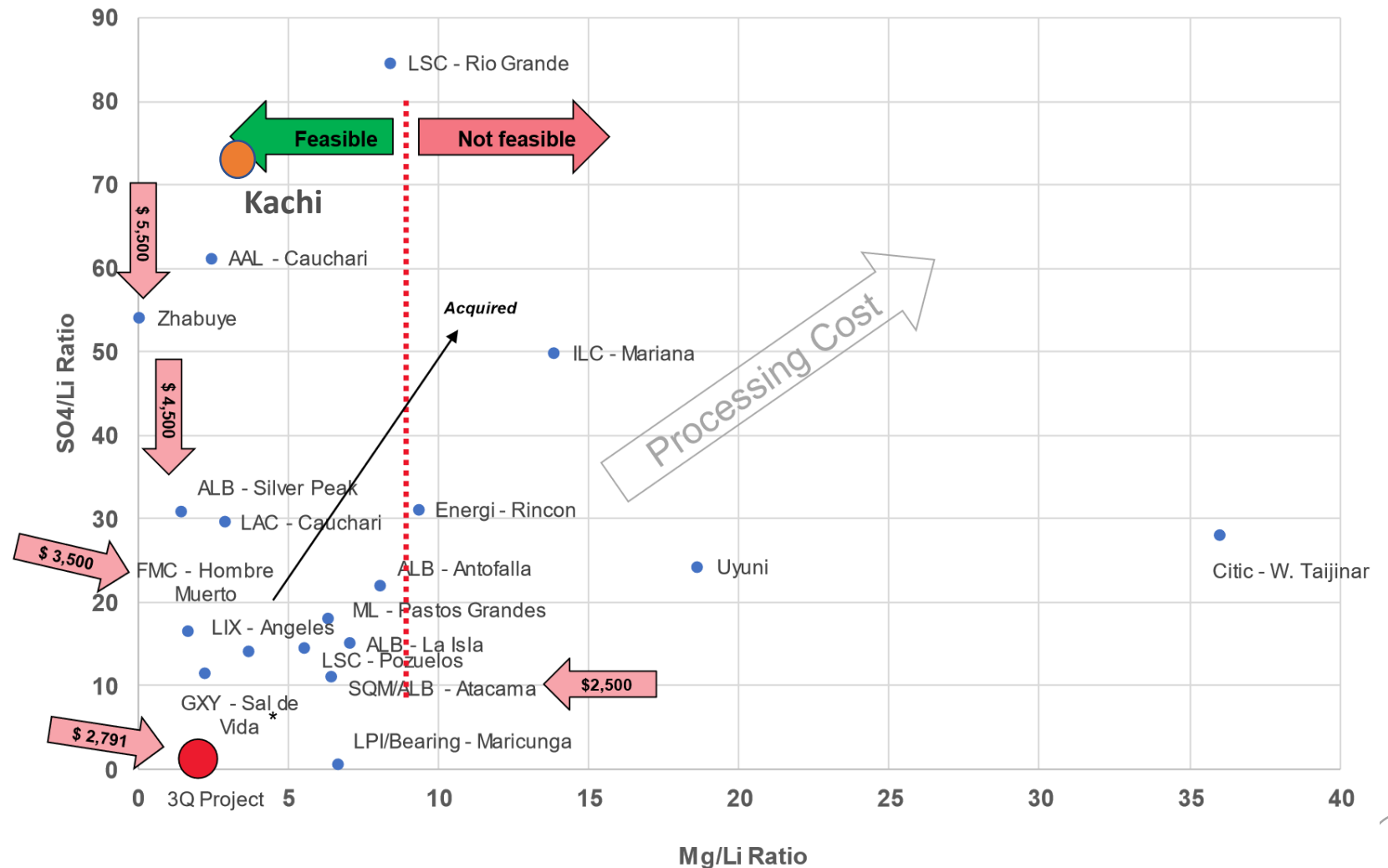
Geophysics – Passive Seismic
Shows large deep basin
Shows brines from surface to 600+m depth
Potential for expansion to size and depth



Kachi - Low Impurities, Compares Favourably

Kachi –
Low impurities
Good chemistry
Implies better final product

Compares favourably
Big Producers
Projects in development



Local Communities, Environmental



Local Employment Community Interaction

Started with local community discussions
Preference for local labour



Environmental Care

Protection for fresh water resources
Assistance with water wells, solar energy
But many tracks made by tourists



Renovated Adobe Camp

Renovated a local farmers house as a camp –
to leave something useful for local farmers





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**MINERALES
AUSTRALES**

OLAROZ - CAUCHARI

Among the Majors
Next to Production/ Development
Jujuy

Prime Location



Heartland of Lithium brines

3 Brine Projects

~45,000 Ha

**Adjoining world class lithium
brine production**

Target extensions under cover

Olaroz Project

Brine Project

Extends 30km North-South

**Next to Orocobre,
SQM/Lithium Americas**

Paso Project

Brine Project

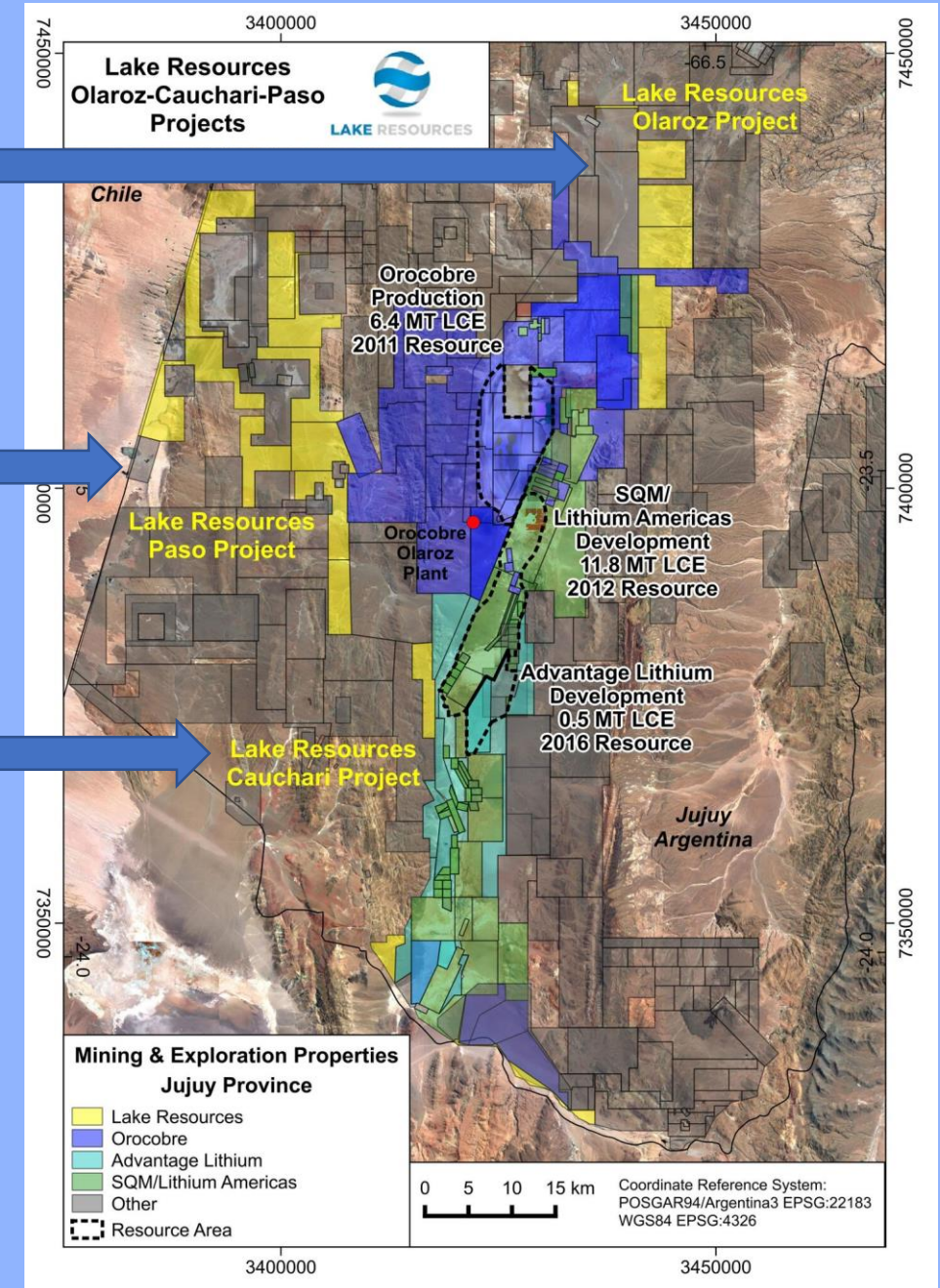
Next to LSC Lithium

Cauchari Project

Brine Project

Extends 11km North-South

**Next to Orocobre/Advantage
SQM/Lithium Americas**

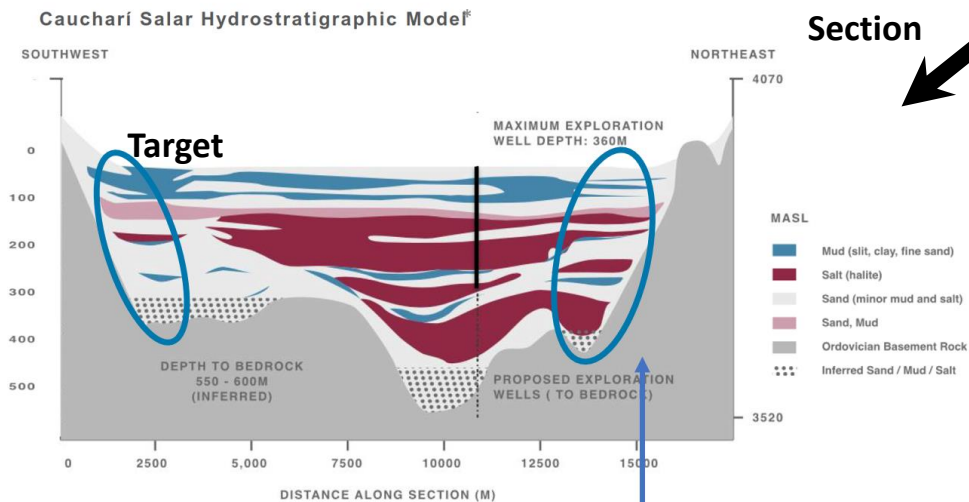


Cauchari Brine Project

Adjoins Major Development

Lithium Brine Project adjoins SQM/Lithium Americas and Advantage Lithium/Orocobre Development Projects

Targeting same aquifers; covered targets on margins

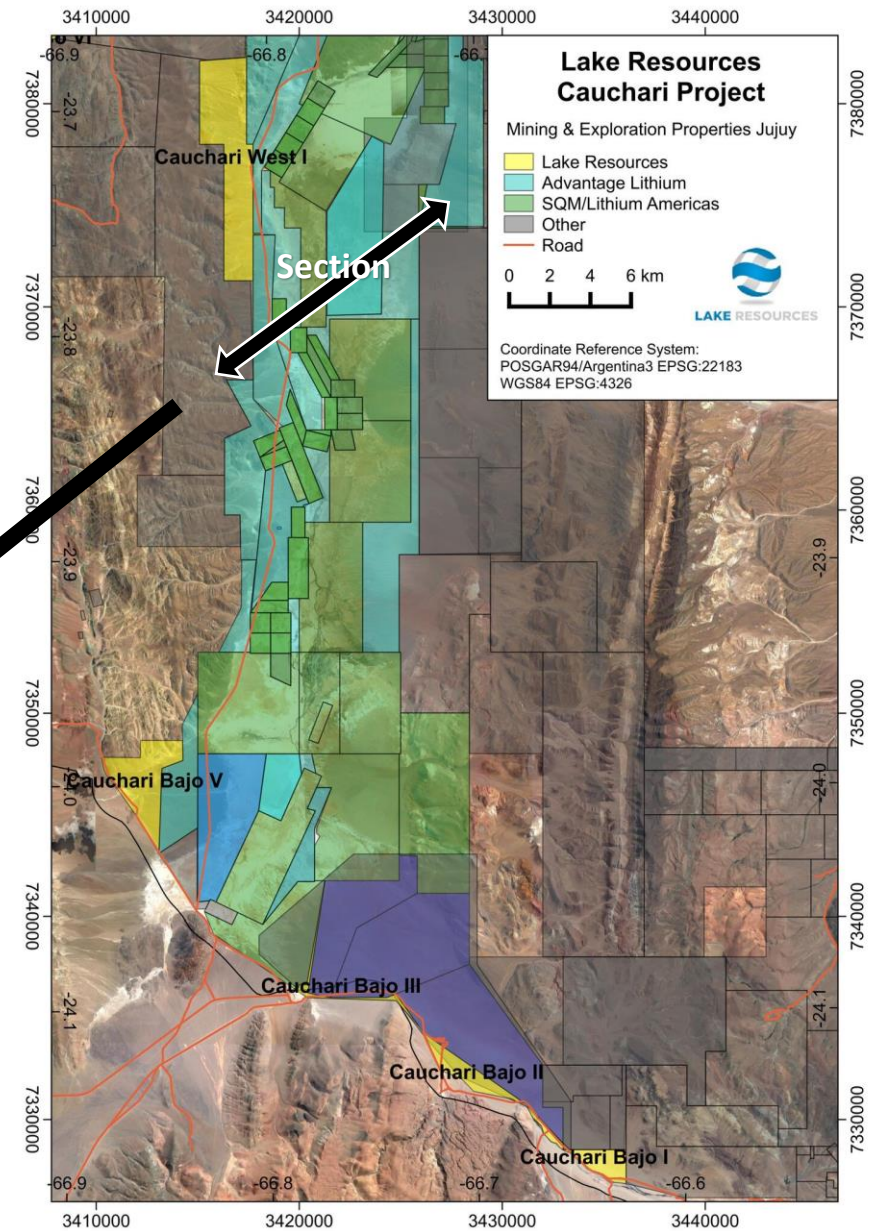


Olaroz/Cauchari Section

Targets on basin boundaries with potential for same aquifer & high flows

Source: Lithium Americas PFS 2012

11 km



Source: Jujuy Registro Grafico Feb 18, Orocobre, Lithium Americas

Cauchari Brine Project

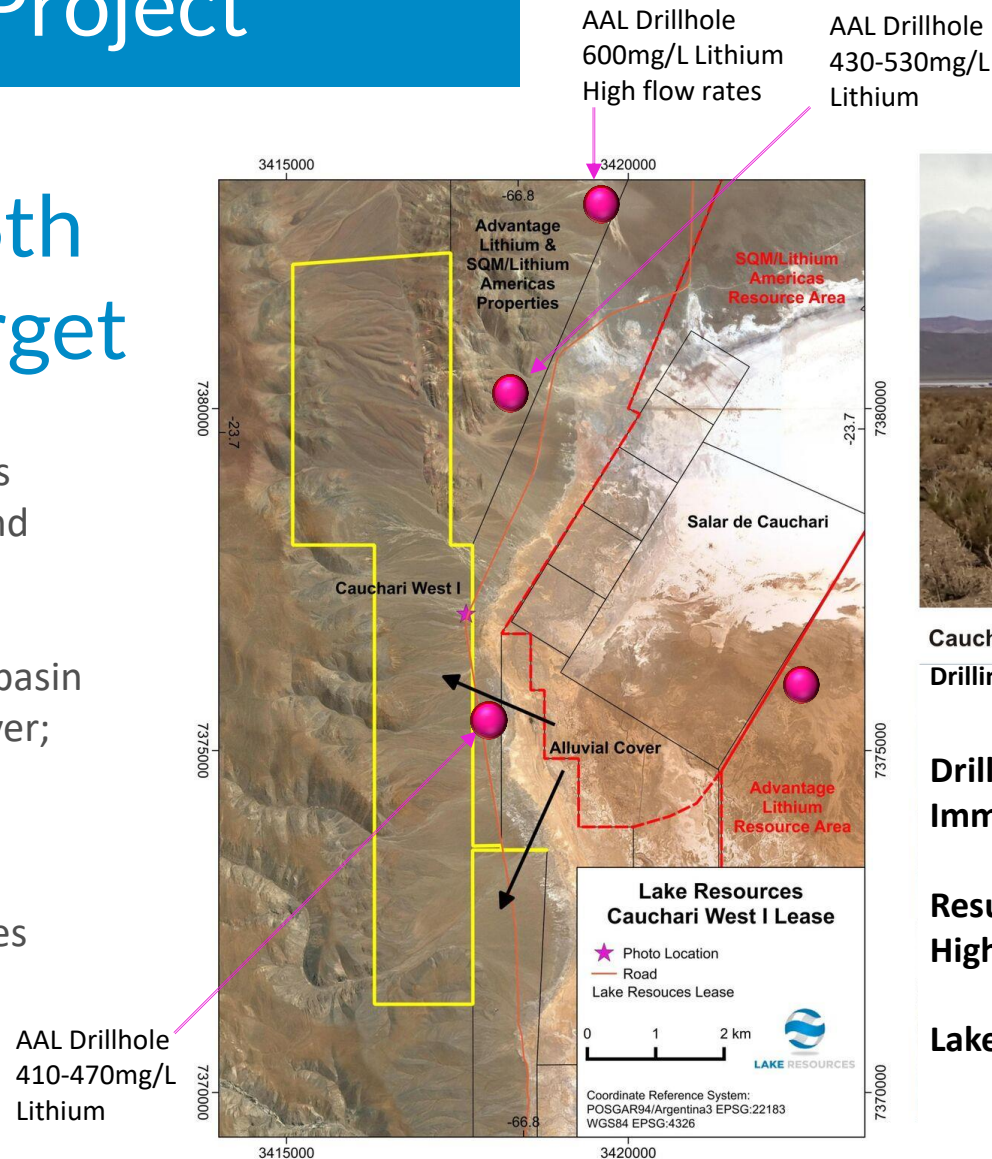
11km Nth-Sth Covered Target

Targeting same aquifers as SQM/Lithium Americas and Advantage Lithium (AAL)

Targets – under cover on basin margins under alluvial cover; deeper aquifers

Results include 600mg/L lithium with high flow rates

Source: AAL release 5Mar18; LKE



Cauchari West I nearby Advantage drill rig and Lithium America camp
Drilling immediately outside Lake leases with high grades

**Drilling under cover in deeper aquifers
Immediately outside Lake leases**

**Results include high grades 600mg/L lithium
High flow rates**

Lake to target same area with drilling

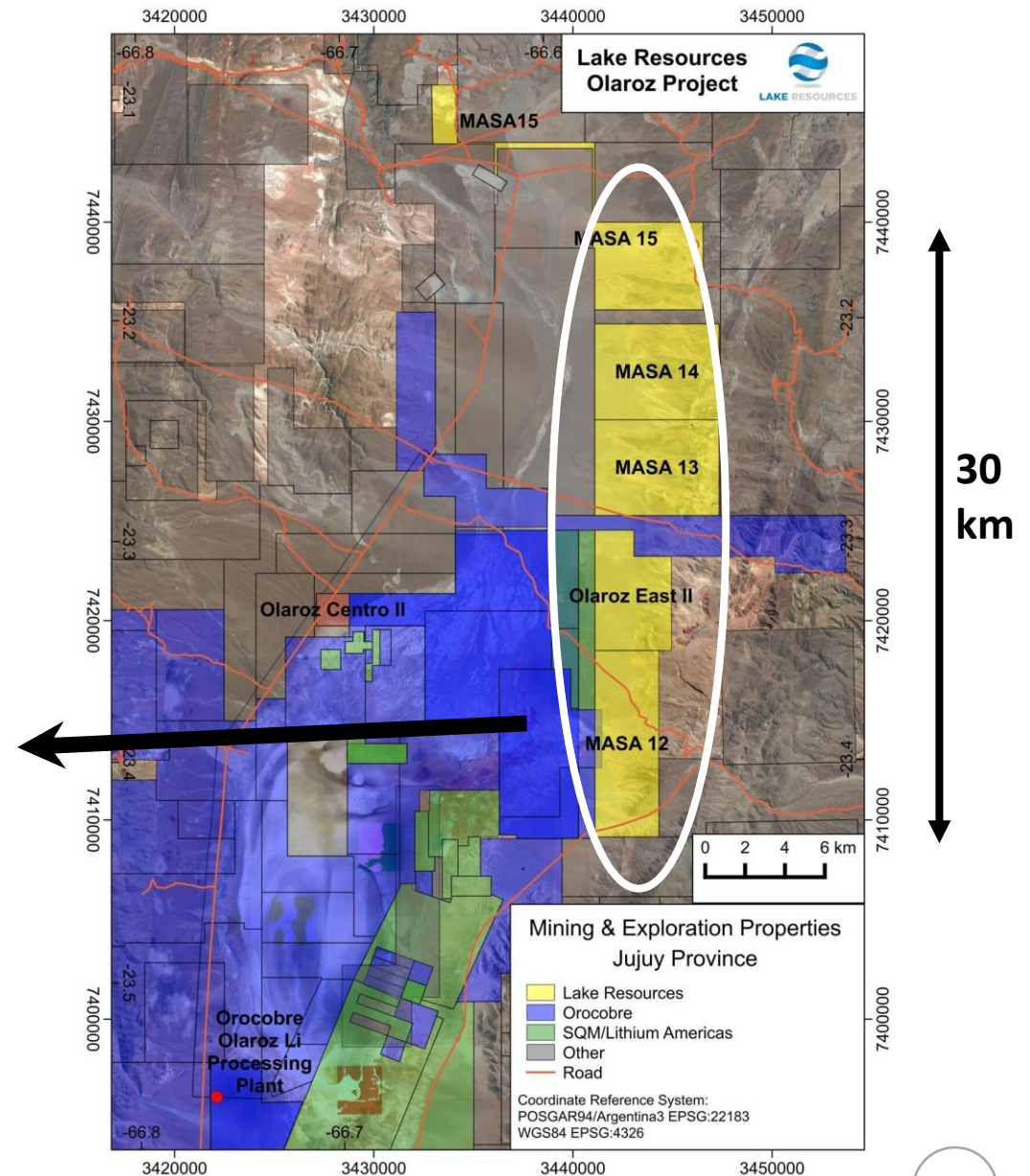
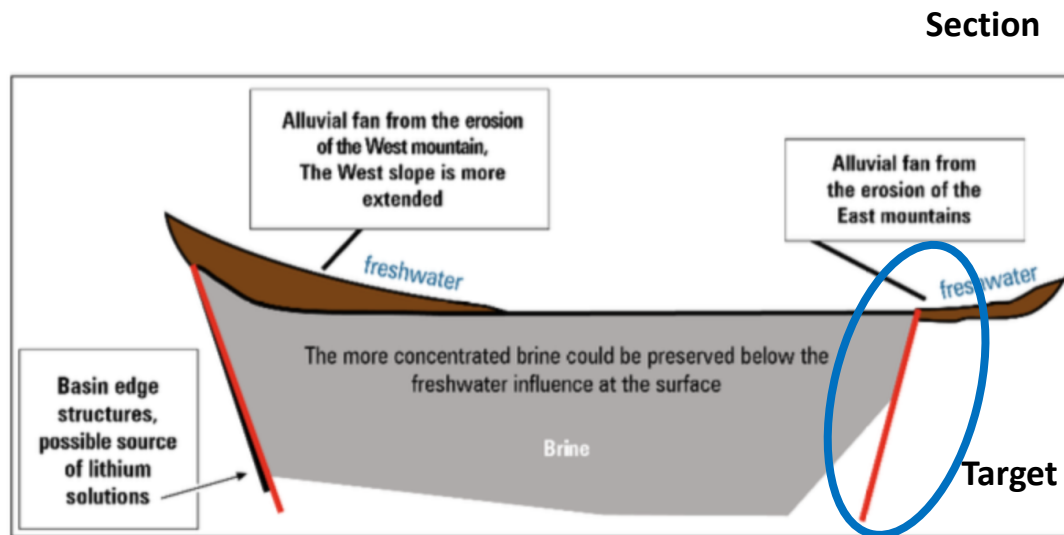
Olaroz Brine Project

Adjoins Production Area

30km belt adjoins Orocobre Production & SQM/Lithium Americas Development Project

Targeting same aquifers – alluvial covered target

Most advanced lithium brine projects are extending resource under cover on basin margins



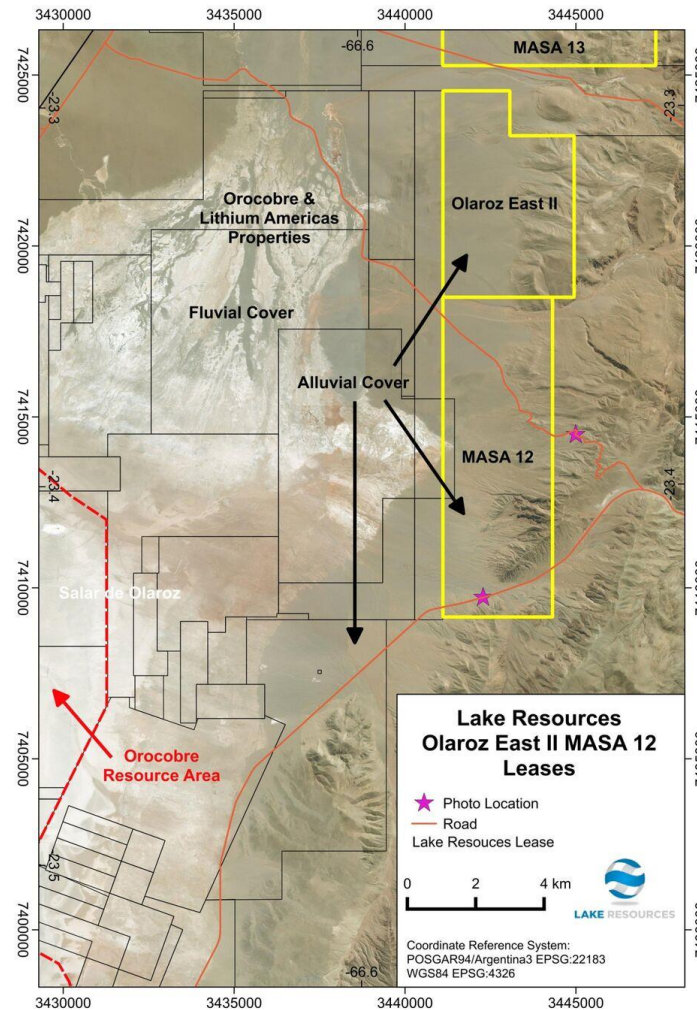
Olaroz Brine Project

Leases 30km Nth-Sth Covered Target

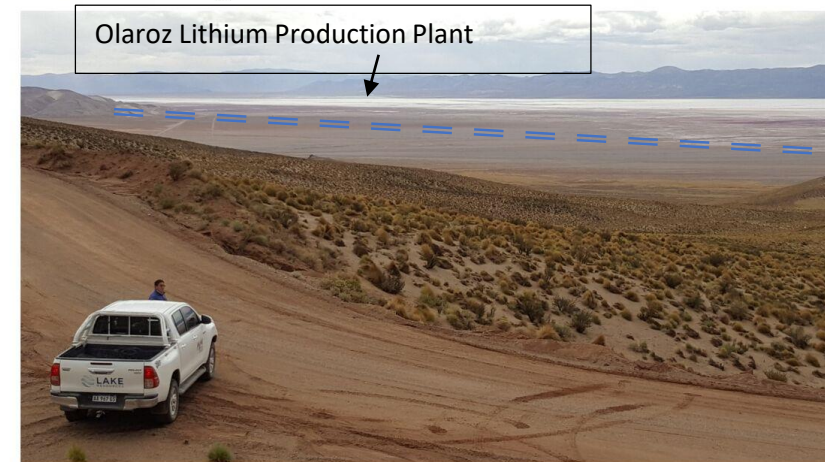
Targeting same aquifers as
Orocobre Production along
30km long margin

Covered targets / faults
under alluvial cover
Deeper aquifers

Photos indicate
approximate boundary



MASA12 looking N



MASA 12 looking SW

Large Pegmatite Belt



New 150km Long Belt Pegmatites + Lithium

Newly recognised long belt
Only one other company in area
Adjacent drill results $>2\%$ Li_2O
Outcropping spodumene
Past lithium mining history



Large area 70,000Ha

Option over area for 19M LKE shares to be decided soon
Mining leases & exploration leases
Easy access year round; low altitude



Target- Thick Swarms

Initial exploration targeting where pegmatites merge to provide thick dyke swarms



Experienced Board



STEVE PROMNITZ
Managing Director

Extensive Project Management
experience in South America –
Geologist and Finance
experience



STU CROW
Chairman Non-Exec

More than 25 years of
experience (numerous public
companies) and in financial
services



NICK LINDSAY
Non-Exec Director

25+ years of experience in
Argentina/Chile/Peru (PhD in
Metallurgy & Materials Engineering);
Taken companies from inception to
development to acquisition on
projects in South America



ANDREW BURSILL
CFO/Company Secretary

Accounting/ governance
experience. Director, CFO and
Coy-Sec of a number of ASX
companies

Experienced Local Team

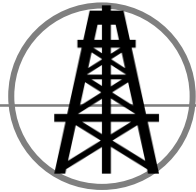
Geologists; Hydrogeologists; Assistants Legal & Accounting

Hydrogeologists ex-Orocobre; ex-NeoLithium
Extensive exploration experience in Argentina
Existing long term relationships with team members



Unlocking Deep Value

Catalyst rich 2018



Drilling

With Drilling Results

Drilling – Kachi – Positive Results

Kachi – Large new discovery

Resource estimate coming

Scoping study

Drilling coming at Olaroz – production area

Drilling coming at Cauchari – next to high grade results Orocobre/Advantage Lithium

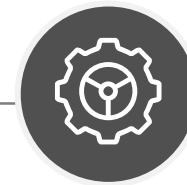


Access

Landmark Agreement to Access Olaroz-Cauchari

Recent agreement March 2018 to access key leases

Approvals for drilling next to high grade lithium bearing drill holes across lease boundary



Offtake

Partner Potential or Offtake Potential - Resource/Scoping Study

Discussions can advance once sufficient drill results available
Major value uplift potential

Scale, Value, Catalysts



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Prime Location Large Leaseholding

Amongst the Majors
Lowest Cost Production
Same Aquifers ...
Large tenement package
Positioned pre-boom



Brine & Hardrock Scale, Optionality

4 Key Projects
All potential company makers
Full lithium offering
Development Potential



Kachi – Large New Discovery

Positive Lithium Results
Large basin; 100% owned
Consolidated title
Maiden drill program
Resource coming



Drilling, Access, Many Catalysts

Drilling underway Kachi
More rigs coming to
Olaroz / Cauchari leases
with drill approval
Catalysts in news flow



Deep Value to be Unlocked

Low relative market cap
Major projects
Many catalysts to unlock
value
Partner potential

Appendix 1 JORC Code 2012 – Table 1 Report Kachi Lithium Project

Criteria	Section 1 - Sampling Techniques and Data
Sampling techniques	<ul style="list-style-type: none"> Brine samples were taken from the diamond drill hole with a bottom of hole spear point during advance and using a straddle packer device to obtain representative samples of the formation fluid by purging a volume of fluid from the isolated interval, to minimize the possibility of contamination by drilling fluid then taking the sample. Low pressure airlift tests are used as well. The fluid used for drilling is brine sourced from the drill hole and the return from drillhole passes back into the excavator dug pit lined to avoid leakage. The brine sample was collected in a clean plastic bottle (1 litre) and filled to the top to minimize air space within the bottle. A duplicate was collected at the same time for storage and submission of duplicates to the laboratory. Each bottle was taped and marked with the sample number. Drill core in the hole was recovered in 1.5 m length core runs in core split tubes to minimize sample disturbance. Drill core was undertaken to obtain representative samples of the sediments that host brine.
Drilling techniques	<ul style="list-style-type: none"> Diamond drilling with an internal (triple) tube was used for drilling. The drilling produced cores with variable core recovery, associated with unconsolidated material, in particularly sandy intervals. Recovery of these more friable sediments is more difficult with diamond drilling, as this material can be washed from the core barrel during drilling. Rotary drilling has used 8.5" or 10" tricone bits and has produced drill chips. Brine has been used as drilling fluid for lubrication during drilling.
Drill sample recovery	<ul style="list-style-type: none"> Diamond drill core was recovered in 1.5m length intervals in the drilling triple (split) tubes. Appropriate additives were used for hole stability to maximize core recovery. The core recoveries were measured from the cores and compared to the length of each run to calculate the recovery. Chip samples are collected for each metre drilled and stored in segmented plastic boxes for rotary drill holes. Brine samples were collected at discrete depths during the drilling using a double packer over a 1 m interval (to isolate intervals of the sediments and obtain samples from airlifting brine from the sediments within the packer). As the brine (mineralisation) samples are taken from inflows of the brine into the hole (and not from the drill core – which has variable recovery) they are largely independent of the quality (recovery) of the core samples. However, the permeability of the lithologies where samples are taken is related to the rate and potentially lithium grade of brine inflows.
Logging	<ul style="list-style-type: none"> Sand, clay, silt, salt and cemented rock types was recovered in a triple tube diamond core drill tube, or as chip samples from rotary drill holes, and examined for geologic logging by a geologist and a photo taken for reference. Diamond holes are logged by a senior geologist who also supervised taking of samples for laboratory porosity analysis as well as additional physical property testing. Logging is both qualitative and quantitative in nature. The relative proportions of different lithologies which have a direct bearing on the overall porosity, contained and potentially extractable brine are noted, as are more qualitative characteristics such as the sedimentary facies and their relationships. When cores are split for sampling they are photographed.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> Brine samples were collected by packer and spear sampling methods, over a metre. Low pressure airlift tests are used as well to purge test interval and gauge potential yields. The brine sample was collected in one-litre sample bottles, rinsed and filled with brine. Each bottle was taped and marked with the sample number.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The Alex Stewart Argentina/Norlab SA in Palpa, Jujuy, Argentina, is used as the primary laboratory to conduct the assaying of the brine samples collected as part of the sampling program. The SGS laboratory in Buenos Aires has also been used for both primary and check samples. They also analyzed blind control samples and duplicates in the analysis chain. The Alex Stewart/Norlab SA laboratory and the SGS laboratory are ISO 9001 and ISO 14001 certified, and are specialized in the chemical analysis of brines and inorganic salts, with experience in this field. This includes the oversight of the experienced Alex Stewart Argentina S.A. laboratory in Mendoza, Argentina, which has been operating for a considerable period. The quality control and analytical procedures used at the Alex Stewart/Norlab SA laboratory or SGS laboratory are considered to be of high quality and comparable to those employed by ISO certified laboratories specializing in analysis of brines and inorganic salts.

Verification of sampling and assaying	<ul style="list-style-type: none"> Field duplicates, standards and blanks will be used to monitor potential contamination of samples and the repeatability of analyses. Accuracy, the closeness of measurements to the "true" or accepted value, will be monitored by the insertion of standards, or reference samples, and by check analysis at an independent (or umpire) laboratory. Duplicate samples in the analysis chain were submitted to Alex Stewart/Norlab SA or SGS laboratories as unique samples (blind duplicates) during the process Stable blank samples (distilled water) were used to evaluate potential sample contamination and will be inserted in future to measure any potential cross contamination Samples were analysed for conductivity using a hand held Hanna pH/EC multiprobe. Regular calibration using standard buffers is being undertaken.
Location of data points	<ul style="list-style-type: none"> The diamond drill hole sample sites and rotary drill hole sites were located with a hand held GPS. The properties are located at the junction of the Argentine POSGAR grid system Zone 2 and Zone 3 (UTM 19) and in WGS84 Zone 19 south.
Data spacing and distribution	<ul style="list-style-type: none"> Brine samples were collected over 1m intervals every 6 m intervals within brine producing aquifers, where this was possible.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> The salt lake (salar) deposits that contain lithium-bearing brines generally have sub-horizontal beds and lenses that contain sand, gravel, salt, silt and clay. The vertical diamond drill holes will provide a better understanding of the stratigraphy and the nature of the sub-surface brine bearing aquifers
Sample security	<ul style="list-style-type: none"> Samples were transported to the Alex Stewart/Norlab SA laboratory or SGS laboratory for chemical analysis in sealed 1-litre rigid plastic bottles with sample numbers clearly identified. Samples were transported by a trusted member of the team. The samples were moved from the drillhole sample site to secure storage at the camp on a daily basis. All brine sample bottles sent to the laboratory are marked with a unique label not related to the location.
Review (and Audit)	<ul style="list-style-type: none"> No audit of data has been conducted to date. However, the CP has been onsite periodically during the programme. The review included drilling practice, geological logging, sampling methodologies for water quality analysis and, physical property testing from drill core, QA/QC control measures and data management. The practices being undertaken were ascertained to be appropriate.
Criteria	Section 2 - Mineral Tenement and Land Tenure Status
Mineral tenement and land tenure status	<ul style="list-style-type: none"> The Kachi Lithium Brine project is located approximately 100km south-southwest of FMC's Hombre Muerto lithium operation and 45km south of Antofagasta de la Sierra in Catamarca province of north western Argentina at an elevation of approximately 3,000m asl. The project comprises approximately 51,770 Ha in twenty seven mineral leases (minas) of which five leases (9,445 Ha) are granted for drilling, twenty leases are granted for initial exploration (39,575 Ha) and two leases (2750 Ha) are applications pending granting. The tenements are believed to be in good standing, with payments made to relevant government departments.
Exploration by other parties	<ul style="list-style-type: none"> Marifil Mines Ltd conducted sparse near-surface pit sampling of groundwater at depths less than 1m during 2009. Samples were taken from each hole and analysed at Alex Stewart laboratories in Mendoza Argentina. Results were reported in an NI 43-101 report by J. Ebisch in December 2009 for Marifil Mines Ltd. NRG Metals Inc recently commenced exploration in adjacent leases under option. An initial diamond drillhole intersected lithium bearing brines from 172-198m and below with best results to date of 15m at 229 mg/L Lithium, reported in December 2017. A VES ground geophysical survey was completed prior to drilling. A NI 43-101 report was released in February 2017. No other exploration results were able to be located
Geology	<ul style="list-style-type: none"> The known sediments within the salar consist of salt/halite, clay, sand and silt horizons, accumulated in the salar from terrestrial sedimentation and evaporation of brines. Brines within the Salt Lake are formed by solar concentration, interpreted to be combined with warm geothermal fluids, with brines hosted within sedimentary units. Geology was recorded during the diamond drilling and from chip samples in rotary drill holes/
Drill hole information	<ul style="list-style-type: none"> Lithological data was collected from the holes as they were drilled and drill cores or chip samples were retrieved. Detailed geological logging of cores is ongoing. All drill holes are vertical, (dip -90, azimuth 0 degrees).
Data aggregation methods	<ul style="list-style-type: none"> Assay averages have been provided where multiple sampling occurs in the same sampling interval.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> N/A pending results
Diagrams	<ul style="list-style-type: none"> A drill hole location plan is provided showing the locations of the drill holes.
Balanced reporting	<ul style="list-style-type: none"> Brine assay results are available from 7 drill holes from the drilling to date, reported here. Information will be provided as it becomes available.
Other substantive exploration data	<ul style="list-style-type: none"> There is no other substantive exploration data available regarding the project.
Further work	<ul style="list-style-type: none"> The company is undertaking a 1000m maiden diamond drilling programme and 2000m maiden rotary water well drilling programme which may be expanded based on results. Ongoing ground geophysics will also be undertaken.

Competent Person's Statement – Kachi Lithium Brine Project

The information contained in this ASX release relating to Exploration Results has been compiled by Mr Andrew Fulton. Mr Fulton is a Hydrogeologist and a Member of the Australian Institute of Geoscientists and the Association of Hydrogeologists. Mr Fulton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Andrew Fulton is an employee of Groundwater Exploration Services Pty Ltd and an independent consultant to Lake Resources NL. Mr Fulton consents to the inclusion in this announcement of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from initial exploration at the Kachi project.



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Scale, Location, Value Uplift
Lithium at a Higher Level



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