

Full name[s] and address of Registered Holding:

SRN/HIN:

Security Code: LKEOB

Option Expiry Date: 15/06/21

Exercise Price: \$0.10

NOTICE OF EXERCISE OF OPTIONS

I/we hereby exercise the following number of Options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one Ordinary Share for every one Option which I/we exercise. I/We agree to accept such Ordinary Shares subject to the Constitution of Lake Resources N.L..

1. Number of Options to be Exercised

Total payment required. If the dollar amount paid results in a fraction of a share then the shares allotted will be rounded down. (multiply number of Options to be Exercised by \$0.10).

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2. Payment

Payment for the exercise of options can be made either by a cheque made payable to "Lake Resources N.L. "not negotiable" or via Electronic Funds Transfer to the following bank account:

BSB: 082-167

Account Number: 30-594-4379

Account Name: Lake Resources N.L.

When making your EFT payment please ensure that you use your registered holding name as your "payment description".

This completed exercise form should be returned to the Company at:

LAKE RESOURCES N.L.

LEVEL 5

126 PHILLIP STREET

SYDNEY NSW 2000

or via email to: options@lakeresources.com.au

3. Contact details

Telephone Number

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Contact Name (PLEASE PRINT)

Email Address

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

4. Please sign below and return the form to the Company

Securityholder 1

Sole Director or

Sole Director and Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

NOTE: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. A certified copy of the Power of Attorney must be lodged with this exercise form.

Submitting your 'Notice of Exercise of Options':

Please return the completed and signed form together with your cheque payment (if payment by cheque) to the address provided.