Lake Resources NL: Bonus Issue to Shareholders

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Sydney, Australia - Clean lithium developer Lake Resources NL (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF), in recognition of the support received from its shareholders, wishes to advise that it intends to undertake a bonus issue of options (Bonus Options) to all shareholders with an address in Australia or New Zealand (Eligible Shareholders) at 5:00 pm (Sydney time) on the Record Date (set out in the indicative timetable set out below*).

As the Bonus Options will be issued for nil consideration, Lake is raising no capital from their issue. For every ten (10) shares held at 5:00 pm (Sydney time) on the Record Date, Eligible Shareholders will be issued with one (1) free Bonus Option.

The Bonus Options will have an exercise price $0.35 each, expiring on 15 October 2021 and, if exercised, each will result in the allotment and issue of one (1) fully paid ordinary share in Lake. Lake will not seek listing of the Bonus Options on ASX.

Each Bonus Option, when exercised, will result in the issue of a second option (Additional Options).

The Additional Options will have an exercise price $0.75 each, expiring on 15 June 2022 and if exercised each will result in the allotment and issue of one (1) fully paid ordinary share in Lake. Lake intends to seek approval to list and trade the Additional Options on ASX.

Lake's Managing Director, Steve Promnitz commented: "The intent of the offer is to thank supportive shareholders as Lake enters a major development phase through financing, construction and into production. Shareholders appreciated the benefits from a similar bonus option offer in 2019 and the company seeks to repeat that success."

To view the timetable, please visit:
https://abnnewswire.net/lnk/C1A9ME62

About Lake Resources NL:

Lake Resources NL (ASX:LKE) (OTCMKTS:LLKKF) is a clean lithium developer utilising clean, direct extraction technology for the development of sustainable, high purity lithium from its flagship Kachi Project, as well as three other lithium brine projects in Argentina. The projects are in a prime location within the Lithium Triangle, where 40% of the world's lithium is produced at the lowest cost.

This method will enable Lake Resources to be an efficient, responsibly-sourced, environmentally friendly and cost competitive supplier of high-purity lithium, which is readily scalable, and in demand from Tier 1 electric vehicle makers and battery makers.

Source:
Lake Resources NL

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