

ASX ANNOUNCEMENT

29 September 2026

Major Milestone Achieved: Lake Resources Granted Environmental Impact Declaration for Kachi; Advances to FEED Phase

- **Catamarca Ministry of Mining officially issues the Environmental Impact Declaration for the flagship Kachi Lithium Brine Project.**
- **Tier-One Independent Status: Positions Kachi as one of the very few fully permitted, large-scale, independent greenfield lithium brine projects globally to reach this advanced stage.**
- **Lake transitions Kachi into the Front-End Engineering Design phase, optimising execution schedules and final capital costs alongside engineering partners.**
- **Positions Lake well for advanced strategic partnership and project debt financing.**

Lake Resources N.L. (ASX: LKE; OTCQX: LLKKF) ("Lake" or the "Company") is pleased to announce a transformational milestone in the development of its flagship Kachi Lithium Brine Project ("Kachi") in Catamarca Province, Argentina.

Following the successful completion of the statutory public consultation phase and inter-agency evaluations, the Catamarca Ministry of Mining has formally issued the **Environmental Impact Declaration** (*Declaración de Impacto Ambiental* or "DIA") for Kachi.

The issuance of the DIA marks the successful conclusion of Kachi's comprehensive Exploitation Environmental and Social Impact Assessment application. As the primary environmental permit granted by provincial authorities, the DIA confirms that Kachi's engineering design, resource management plan, and sustainability profile comply with the strict environmental and social standards of Catamarca Province and Argentina. The DIA contains expected obligations which are anticipated to be satisfied before commencement of commercial operations.

In connection with issuance of the DIA and in accordance with Lake's social responsibilities, the Company has committed to a contribution of US\$1 million to the Mining Royalty Trust Fund of Catamarca (*Fondo Fiduciario de Regalías Mineras de la Provincia de Catamarca*). The contribution will be paid in instalments from October 2026 through June 2027. It is expected that the contributed funds will be used to support key infrastructure projects in the province which directly benefit local communities.

As previewed in the Company's Annual Report¹, the Catamarca Ministries of Environment and Mining have adopted in Kachi's DIA a 200m surficial exclusion zone surrounding the lagoon shoreline as part of Kachi's environmental management framework to define the spatial and operational boundary between project activities and the lagoon ecosystem. The Company is now working on an updated mineral resource estimate to account for the exclusion zone. Based on the Company's current estimates, the exclusion zone will not affect Kachi's existing

¹ See 2026 Annual Report, page 12; lodged with ASX on 23 September 2026

Ore Reserve Estimate or the wellfield development plan supporting the planned production profile.

Advancing to Front-End Engineering Design

With the primary environmental permit now secured, Lake is advancing Kachi into the **Front-End Engineering Design (“FEED”)** phase.

Building upon the extensive Definitive Feasibility Study (“DFS”), the DFS Addendum, and engineering work delivered alongside Hatch and Lilac Solutions, the FEED stage will focus on:

- **Engineering Definition and Optimisation:** Refining key civil, structural, mechanical, and electrical engineering packages for phase one of the 25,000 tonnes per annum (“tpa”) lithium carbonate equivalent commercial facility.
- **Procurement & Vendor Integration:** Securing long-lead equipment packages and advancing commercial terms with critical suppliers.
- **Constructability & Execution Optimisation:** Early works, construction logistics, modular assembly schedules, and operational risk mitigation plans for the Kachi site.
- **Financing Support:** Delivering the detailed technical documentation required by lead financial advisors (Citi and J.P. Morgan), export credit agencies, prospective off-takers, and strategic project equity partners to support ongoing project debt, strategic equity and offtake discussions.

Lake Resources Managing Director and CEO, David Dickson, said:

“Securing the Environmental Impact Declaration for Kachi is the most important milestone in Lake Resources’ and Kachi’s history.

“It moves Kachi into fully permitted status, making the project shovel-ready and validating the world-class scientific foundation of Lilac’s Direct Lithium Extraction model.

“We want to express our gratitude to the Catamarca Ministry of Mining, provincial authorities, and most importantly, our local host communities for their trust, collaboration, and rigorous engagement throughout this process.

“Lilac’s DLE technology was chosen specifically because it protects local water resources by returning over 99% of processed brine to the aquifer, and this approval reinforces that commitment.

“With the DIA secured we can move into FEED. This transitions Lake from a permitting focus to detailed project delivery and financing.

“Having our DIA elevates our position in ongoing commercial negotiations with potential strategic partners, off-takers, and export credit agencies as we work toward commercial execution.”

Next Steps

The commencement of the FEED phase represents the final engineering step prior to the Final Investment Decision (“FID”). Additionally, with the DIA secured, Lake is able to finalise and submit Kachi’s well-advanced application for *Régimen de Incentivo para Grandes Inversiones* (“RIGI”). Lake will continue to update the market as key FEED, RIGI approval and strategic financing milestones are achieved.

Company and Investor Contact:

InvestorRelations@lakeresources.com.au

Media Contact:

Nigel Kassulke
+61 407 904 874

About Lake Resources N.L. (ASX: LKE OTC: LLKKF)

Lake Resources N.L. (ASX: LKE, OTC: LLKKF) is a responsible lithium developer utilising state-of-the-art ion exchange extraction technology for production of sustainable, high purity lithium from its flagship Kachi Project in Catamarca Province within the Lithium Triangle in Argentina.

This ion exchange extraction technology delivers a solution for two rising demands – high purity battery materials to avoid performance issues, and more sustainable, responsibly sourced materials with low carbon footprint and significant ESG benefits.

Forward Looking Statements:

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