

20 December 2022

**ASX Release**  
**Secondary Sale Provisions**

Lakes Blue Energy NL's (**Lakes**, or the **Company**; ASX:LKO) refers to the 99,999,000 fully paid ordinary shares issued on 13 December 2022 to directors in consideration of directors fees as approved by Shareholders at its Annual General Meeting as advised in the Application for quotation of securities released on 14 December. Lakes advises that it has put arrangements in place with each holder to ensure that the securities cannot be on-sold with 12 months in a manner that would breach section 707(3) or 1012C(6) of the Corporations Act (*Cth*) 2021.

This announcement has been authorised and approved by Elissa Hansen, Company Secretary.

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