

7 December 2023

ASX Release Completion of Consolidation

Lakes Blue Energy NL's (**Lakes**, or the **Company**; ASX:LKO) advises that, following Shareholder approval at the Annual General Meeting held 30 November 2023, the consolidation of the Company's issued capital on the basis of every one thousand (1,000) fully paid ordinary share (**Shares**) into one (1) Share is now complete.

Post consolidation, Lakes now has 58,637,575 Shares on issue (including the 206,363,016 Shares issued to Directors prior to consolidation, as approved by Shareholders at the Annual General Meeting).

In accordance with the terms of the resolution approved at the Annual General Meeting, where the consolidation resulted in a fraction of a Share being held, the Company round those fractions to the nearest whole number with a 0.5 of a share rounded up.

New holding statements will be despatched to Shareholders on a post consolidation basis.

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

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