



Lake Resources N.L.
A.B.N. 49 079 471 980

2 February 2004

Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

BIDDERS STATEMENT AND OFFER
BY: LAKE RESOURCES N.L. (ABN 49 079 471 980)
TO PURCHASE ALL OF THE SHARES
IN: DIAMONEX LIMITED (ABN 26 091 951 978)
DATED 24 DECEMBER 2003

Please be advised that as at the close of business on 29 January 2004, Lake Resources N.L. was entitled to 13.86 per cent of the issued ordinary shares in DiamonEx Limited.

Lake Resources N.L. wishes to advise that the Offer is now free of all conditions as listed in Clause 8 of the Offer.

Yours sincerely,
LAKE RESOURCES NL

P.J. Gilchrist
Director/Secretary