

Lake Resources NL (ASX:LKE) Raises \$4.5 Million in Oversubscribed Placement

22.03.2018 | [ABN Newswire](#)

Brisbane, Australia (ABN Newswire) - Lithium exploration company [Lake Resources NL](#) (ASX:LKE) ("Lake" or "LKE") announces that it has secured commitments to raise \$4.5 million (before costs) in an oversubscribed private placement by way of the issue of 33,333,335 new ordinary LKE shares (Offer Shares) at \$0.135 per share (Placement) with an attached 1-for-2 option exercisable at \$0.20 on or before 15 December 2018 (Attaching Option), to sophisticated and professional investors. The Placement is expected to complete on Monday 26 March 2018.

- Lake completed oversubscribed private placement of \$4.5 million
- Offer was upscaled from \$4 million due to significant demand from current shareholders
- Patersons Securities Limited and Hunter Capital Advisors Pty Ltd were joint lead managers

The intention was to raise \$4 million but due to significant demand from current shareholders, the offer was upsized. The Company has agreed to seek quotation of the Attaching Options subject to meeting the listing requirements under the ASX Listing Rules.

The funds raised through the Placement will be used by Lake for further exploration at its Olaroz, Cauchari and Paso Lithium Brine Projects, and for ongoing drilling and initial scoping studies at the Kachi Lithium Brine Project. In addition, a portion of the funds will repay the outstanding notes and for working capital.

Lake Resources' Managing Director Steve Promnitz, said: "Lake is grateful for the overwhelming interest to support exploration over the Olaroz and Cauchari areas as they are immediately adjacent to high grade lithium production or drill holes with high grades and flow rates."

Lake's 100% owned flagship brine projects (covering over 170,000ha), Olaroz/Cauchari/Paso and Kachi, have similar settings to major world-class brine projects being developed in the highly prospective Lithium Triangle in Argentina. The Company's Olaroz/Cauchari Projects are located next to Orocobre's Olaroz lithium production project and SQM/Lithium Americas Cauchari development project. Lake recently signed a landmark agreement with the Jujuy Provincial Government, confirming tenure of its Olaroz/Cauchari/Paso Projects and allowing Lake to advance exploration efforts for the first time since their acquisition 2 years ago.

The Company is currently drilling at its Kachi Lithium Brine Project (100% ownership - mining lease). The Kachi project covers 50,000 Ha over a salt lake south of FMC's lithium operation and near Albemarle's Antofalla Project. Results are expected from April/May onwards.

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) is undertaking an aggressive exploration programme to explore and develop prime lithium projects in Argentina, owned 100%, among some of the largest players in the lithium sector. Lake holds one of the largest lithium tenement packages in Argentina (~170,000Ha) secured prior to a significant 'rush' by major companies with three key lithium brine projects located in the Lithium Triangle which produces half of the world's lithium. Lake also holds one large package of lithium pegmatite properties which were an unappreciated source of lithium in Argentina until recently.

The three key brine projects, Olaroz/Cauchari, Paso and Kachi, have similar settings to major world class brine projects being developed in the highly prospective Jujuy and Catamarca Provinces. One project is located next to Orocobre's Olaroz lithium production and SQM/Lithium Americas Cauchari project. The Kachi project covers 50,000 Ha over a salt lake south of FMC's lithium operation and near Albemarle's Antofalla project.

Drilling at Kachi has shown conductive brines in thick porous sands with results anticipated over the coming months. Surface sampling has revealed positive lithium results which will be expanded through the drilling program and geophysics. Exploration and permitting over Kachi and the other projects will provide several

catalysts for the company's growth as these areas are assessed for major discoveries.

Significant corporate transactions continue in adjacent leases with development of SQM/Lithium Americas Olaroz/Cauchari project with an equity/debt investment over \$300 million and Advantage Lithium's equity transaction in some of Orocobre's leases. LSC Lithium has also raised over \$60 million on a large lease package in similar areas as Lake's properties. Nearby projects of Lithium X were subject to a takeover offer of C\$265 million in December 2017.

Source:

[Lake Resources NL](#)

Contact:

Steve Promnitz Managing Director [Lake Resources NL](#) T: +61-2-9188-7864 E: steve@lakeresources.com.au

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/293958--Lake-Resources-NL-ASX-LKE-Raises-4.5-Million-in-Oversubscribed-Placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).