

Lake Resources NL: Drilling Underway at Cauchari Lithium Brine Project

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Brisbane, Australia - Argentine-focused lithium exploration and project development company [Lake Resources NL](#) (ASX:LKE) has started drilling at the 100% owned Cauchari Lithium Brine Project (See Figure 1 in link below).

- Drilling anticipated to show likely extension of high-grade lithium brines from adjoining proven lithium resources of Ganfeng Lithium (SHE:002460) /Lithium Americas and Orocobre/Advantage Lithium.

- Second rig mobilised to drill pre-collar rotary holes to 100 metres to accelerate assay results.

- Lake drilling four holes over 1,500 metres - first results end October/early November.

A second drill rig (rotary rig) has been mobilised to drill pre-collar holes to 100 metres depth to assist the diamond rig through the upper gravels into the brine sequence. The rig is on-route to site and arrives this weekend. It will expedite the drill program in an effort to achieve earlier assay results from drilling.

Four holes (1,500 metres) are planned with each drillhole initiated with a pre-collar well to 100 metres depth, except for drill hole #1. The second drillhole is located approximately 2500 metres north of drill hole #1.

Drilling is anticipated to show a likely extension to the high grade lithium brines of Ganfeng Lithium/Lithium Americas and Orocobre/Advantage Lithium in adjacent properties (see Figures 2,3,4 in link below). Third party drill results on the here include 600-705mg/L lithium with high flow rates close to the lease boundary (see Note below). Based on recent seismic lines, Lake expects these high-grade lithium brines to extend into its leases and brine bearing sediments are estimated to extend to 300-400 metres deep, based on the interpretation of the seismic line completed by Lake.

Lake originally secured the 18,000 hectare Olaroz-Cauchari leases in early 2016 and is the only ASX junior exploration/development company with a large lease portfolio within this proven lithium brine province.

Managing Director Steve Promnitz said: "We aim to repeat the high grade lithium results in neighbouring drill holes 400-500 metres away in what is a proven and very large lithium resource. The Cauchari drilling is in the same basin and marks a key milestone for Lake after more than two years of preparatory work including securing the necessary permits and undertaking detailed geological modelling. It is great to be on the ground with the drills turning."

Note: Drill results released by Orocobre (ASX:ORE) from their market releases on the ASX on 18 April 2018, 29 June 2018 and 19 Sept 2018.

To view figures, please visit:
<http://abnnewswire.net/lnk/81C36853>

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) is a lithium exploration and development company focused on developing its 3 lithium brine projects and 1 hard rock project in Argentina, all owned 100%. The leases are in a prime location among the lithium sector's largest players within the Lithium Triangle where half of the world's lithium is produced. Lake holds one of the largest lithium tenement packages in Argentina (~180,000Ha) secured in 2016 prior to a significant 'rush' by major companies. The large holdings provide the potential to provide security of supply demanded by battery makers and electric vehicle manufacturers.

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 confirmed a large lithium brine bearing basin over 22km long and over 400m deep. Drilling over Kachi is aimed to produce a resource statement in 2018, anticipated in Oct 2018. A direct extraction technique is planned to be trialled on site in tandem with conventional methods as part of a PFS to follow the resource statement. Scope exists to unlock considerable value through partnerships and

corporate deals in the near-term.

The three key brine projects, Kachi, Olaroz/Cauchari, and Paso, are located adjacent to major world class brine projects either in production or being developed in the highly prospective Jujuy and Catamarca Provinces. The Olaroz-Cauchari project is located in the same basin as Orocobre's Olaroz lithium production and adjoins Ganfeng Lithium/Lithium Americas Cauchari project, with high grade lithium (600 mg/L) with high flow rates drilled immediately across the lease boundary.

Source:

[Lake Resources NL](#)

Contact:

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

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