

# Lake Resources NL: Quarterly Report

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Brisbane, Australia - [Lake Resources NL](#) (ASX:LKE) provides the Company's Quarterly Report for the period ending 31 December, 2018.

## HIGHLIGHTS

- Major 4.4 million tonnes lithium carbonate (LCE) JORC Resource released at the Kachi Lithium Brine Project with 1.0 million tonnes Indicated and 3.4 million tonnes Inferred resource categories.
- Kachi brine resource amongst the Top 10 global lithium brine resources, based on 15 holes (3150 metres) to depths of 400 metres in permeable sands.
- Phase 1 Engineering Study showed US\$2600/tonne LCE operating costs (+/-30%) with Lilac Solutions direct lithium extraction process for the Kachi lithium brine.
- Rapid, robust, low-cost process Lilac option for producing lithium at Kachi generating a brine concentrate of over 25,000 mg/L lithium.
- Exploration Target defined at Kachi with 8-17 million tonnes LCE potential over a 20km x 15km area.
- Cauchari and Olaroz drilling program outlined for the coming months adjoin large scale lithium brine resources Orocobre production (ASX:ORE) and Ganfeng/Lithium Americas pre-production areas (NYSE:LAC).
- Drilling continues at Cauchari to test extensions of adjoining world-class brine resources.
- Leases expanded to over 200,000 hectares with four lithium projects in prime locations in Argentina, including an increase of 25% at Kachi.
- Funding of \$1.25 million raised in December in notes and options conversions.

[Lake Resources NL](#) is an exploration and development company with one of the largest lithium lease holdings in Argentina recently expanded to over 200,000 hectares with four prime lithium projects: 3 brine projects and 1 hard rock project.

The Kachi Lithium Brine Project has a recently announced maiden resource of 4.4 million tonnes lithium carbonate (LCE) within an exploration target of 8-17 million tonnes LCE, within consolidated mining leases enlarged to cover 69,000 hectares over almost an entire salt lake. This places the resource amongst the Top 10 global lithium brine resources (see Figure 2 in link below).

The Olaroz-Cauchari and Paso Projects in Jujuy province are adjacent to Orocobre and Ganfeng/Lithium Americas and are being drilled for the first time. The objective is to show that extensions to known major resources of over 15 million tonnes LCE continue into Lake's properties.

The Catamarca Pegmatite Lithium Project, recently enlarged to over 80,000 hectares, is at an early exploration stage and displays large pegmatite swarms over an area of past production within a 150km long belt.

To view the full report with tables and figures, please visit:  
<http://abnnewswire.net/lnk/RC0Y7TUB>

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) is a lithium exploration and development company focused on developing its three lithium brine projects and 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 (~200,000Ha)

secured in 2016 prior to a significant 'rush' by major companies. The large holdings provide the potential to provide consistent security of supply demanded by battery makers and electric vehicle manufacturers.

The Kachi project covers 69,000 ha over a salt lake south of FMC's lithium operation and near Albemarle's Antofalla project in Catamarca Province. Drilling at Kachi has confirmed a large lithium brine bearing basin over 20km long, 15km wide and 400m to 800m deep. Drilling over Kachi (currently 16 drill holes, 3100m) has produced a maiden indicated and inferred resource of 4.4 Mt LCE (Indicated 1.0Mt and Inferred 3.4Mt) within a 8-17 Mt LCE exploration target (refer ASX announcement 27 November 2018).

A direct extraction technique is being tested in partnership with Lilac Solutions, which has shown 80-90% recoveries and lithium brine concentrations in excess of 3000 mg/L lithium and 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.

Source:

[Lake Resources NL](#)

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