

Lake Resources NL: Foraco Drill Rig Commences Drilling at Cauchari

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Brisbane, Australia - [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) is pleased to confirm that a second, larger diamond drill rig operated by Foraco Argentina SA has commenced drilling at Lake's 100% owned Cauchari Lithium Brine Project (Figure 1 in link below).

- Larger diamond drill rig has commenced drilling at Lake's Cauchari project with capability to drill up to 500 metres
- Two rigs now operating at Cauchari targeting various depths
- LKE now has greater certainty to produce assays from a ~350-450m deep target sand horizon

The larger more capable diamond drill rig is targeting a sand horizon estimated between 350-450 metres deep and will drill to 500 metres. Two rigs are now operational at Cauchari and reporting results from both drill holes is LKE's immediate priority.

Foraco is the third largest global mineral driller, operates in 22 countries and has a global fleet of drilling rigs with a well-trained international workforce and a proven track record.

Foraco's drilling program will occur concurrently with current rotary rig drilling operations. The rotary rig has drilled to a depth of 234m and is targeting a shallower sand horizon of between 300-350m.

Both Lake's rigs are operating ~500m from where Ganfeng/Lithium Americas is about to drill three new holes including one production hole on their adjacent leases. Lake is targeting exactly the same sand horizons.

Lake's Managing Director Steve Promnitz said from site: "With one successful drill hole, we can demonstrate the extension of the adjoining resource which is the largest in the world and rapidly being developed into production next year. We have every confidence in Foraco's drilling capabilities and experience to produce the representative samples we need. It is inspirational to see 40 trucks operating next door with excavators building massive evaporation ponds and roads within sight of our drill rigs. Lake is drilling in a Grade A location for lithium brines."

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/QB11929I>

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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