

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 March 2019.

HIGHLIGHTS

- Pre-Feasibility Study (PFS) commenced at the Kachi Lithium Brine Project on a Top 10 global lithium brine resource (4.4 million tonne lithium carbonate (LCE) JORC Resource with 1.0 million tonne Indicated and 3.4 million tonne Inferred resource categories) (see Note 1 below).
- Pilot plant being planned for the Kachi Project due to successful Phase 1 Engineering Study generating a brine concentrate of over 25,000 mg/L lithium which showed US\$2600/tonne LCE operating costs (+/-30%) with Lilac Solutions direct lithium extraction process (see Note 2 below).
- Cauchari drilling program expanded with new larger drill rig capable of targeting 350-500 metres depth with Foraco, an international drill company.
- Cauchari drilling is targeting an extension of a lithium brine-bearing sand horizon in the adjoining large scale lithium brine resources of Ganfeng/Lithium Americas pre-production areas (NYSE:LAC), which recently doubled in size.
- New investor support secured with funding of \$1.65 million in February through convertible notes to mainly support the Kachi project. Further, \$1 million was raised in April in new equity to support the Cauchari drilling.
- Bonus options, issued at ratio of 1 for 7, to shareholders in late April at \$0.04/share with additional 1 for 1 option if converted prior to 15 June 2019.

Notes:

1: Kachi Mineral Resource Statement in ASX market release titled "Large Maiden 4.4mt LCE Resource Estimate for Kachi Project" on 27 November 2018.

2: Phase 1 Engineering Study in ASX market release titled "Lilac Extraction Process Shows Potential For High Lithium Recoveries At Lowest Quartile Costs At Kachi" on 10 December 2018.

To view the full report, please visit:
<http://abnnewswire.net/lnk/15G9BL08>

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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