

Lake Resources NL: Cauchari Drilling Update

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Brisbane, Australia - [Lake Resources NL](#) (ASX:LKE) announced today that conductive brines have been intercepted and sampled in the drillhole operated by the Foraco diamond rig at Lake's 100% owned Cauchari Lithium Brine Project in Argentina (see Figures 1, 5 in link below). Current drilling aims to unlock value from this rapidly emerging project, which is located adjacent to world-class brine projects either in production or under development in the Lithium Triangle.

- Conductive brines intercepted and sampled at approximately 130-150m depth, with encouraging conductivities of 184 mS/cm and density readings of 1.170 g/cm³.

- Diamond drill rig has conditioned, sampled and cased the hole to 150 metres prior to advancing further at Lake's Cauchari Lithium Brine Project, Argentina. The target is a ~350-450m deep sand horizon.

- Two rigs operating at Cauchari targeting various depths adjacent to world-class brine projects, amid rising global demand for lithium and constrained supply.

Conductive brines were intercepted and sampled at a depth of 130-150m, with conductivities of 184 mS/cm and density readings of 1.170 g/cm³. However, this testing and sampling is very preliminary using field testing techniques and accredited results will follow. The diamond drill rig has conditioned, sampled and cased the hole to 150m and is targeting a sand horizon estimated between 350-450m deep.

Two rigs are operational at Cauchari, approximately 500m from where Ganfeng/Lithium Americas is soon to drill a further production hole on its adjacent leases. Lake is targeting the same sand horizons.

Commenting on the latest update, Lake's Managing Director Steve Promnitz said: "The conductive brines intercepted and sampled vindicate our thesis that the brines extend under the alluvial cover on our leases. We are pleased with the progress the rig is making given the sandy brines and pressures we are encountering.

"Our recent presentation to investors in New York City at the Bloomberg/Benchmark Minerals World Tour highlighted the strength of demand for lithium, which is seen needing a five to eight-fold rise in supply over the next nine years to meet growing demand from the lithium-ion battery revolution. This allows for the development of Lake's 100% owned Argentina projects, including our Kachi Lithium Brine Project, and in the process generate considerable value."

To view figures, please visit:
<http://abnnewswire.net/lnk/A8BH8OM8>

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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