

Lake Resources NL: Higher Lithium Grades Wider Interval at Cauchari

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Brisbane, Australia - [Lake Resources NL](#) (ASX:LKE)(FRA:LK1) announced today new definitive results from detailed packer sampling from its 100% owned Cauchari Lithium Brine Project that compare favourably to the world-class neighbouring project moving to production next year, reaffirming the Company's confidence in Cauchari's potential in the heart of the Lithium Triangle. Please see the table below showing the range of lithium grades and intervals.

The higher results of 340m averaging 505 mg/L lithium, and up to 540 mg/L lithium, with a Li/Mg ratio of 2.9, compare favourably to similar results obtained from the adjoining major project advancing towards production. The Ganfeng/Lithium Americas (NYSE:LAC) Cauchari project has a Measured and Indicated Resource of 17.9Mt LCE at 581 mg/L lithium (Apr 2019 NI 43-101). The nearest drillhole of the Advantage Lithium (AAL)/ Orocobre joint venture averaged 198m at 450 mg/L lithium, within a Measured and Indicated Resource of 4.8Mt LCE at 476 mg/L lithium (Apr 2019 NI 43-101). These neighbouring results are not LKE's results and no inference is made as to the potential of Lake's project. The grades are shown to provide a relevant comparison as Lake's view is that these are similar lithium brines in the same basin.

Major Chinese producer Ganfeng Lithium has invested a combined US\$397 million, including debt support, to acquire a 50% stake in its Cauchari project, demonstrating the value of such projects in the Lithium Triangle, home to half the world's lithium output at the lowest cost.

Lake's definitive results from detailed sampling at Cauchari, in comparison to earlier preliminary results, vindicate the decision to extend drilling to approximately 600m depth, currently at 540m, following a brief pause at 460 metres depth.

Lake's Managing Director Steve Promnitz said: "Lake is drilling next door to the largest defined lithium brine resource on the planet and our assay results mirror the grades of this project. These latest results have only further strengthened our recognition of the Cauchari project as a major discovery adding value for shareholders, given the prices paid for investment in nearby projects. In addition, this is now a wider pay zone of lithium brines than at the adjoining project. To use an analogy, we are in the same swimming pool, filled with sand, clay and lithium brines, and we still have more to come."

"While Cauchari is a potential company-maker for Lake, we are determined to fully exploit the value of our project pipeline. Following Cauchari, we are planning a new drilling program at our 100% owned Olaroz Lithium Brine Project, to test the same basin that also hosts current production. This has potential to be another standalone project to add to our exciting discovery at Cauchari and confirmed deposit at Kachi.

"Analysts continue to upgrade their forecasts for the lithium market, with Benchmark Mineral Intelligence and Wood Mackenzie both pointing to a major supply deficit by the early-to-mid 2020s and Macquarie analysts turning bullish as a result of automakers' expansion plans for electric vehicles.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/7JS583Q0>

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:

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