

Lake Resources NL: Advisor Appointed for Debt Funding

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Brisbane, Australia - Lithium explorer and developer [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) announced today the appointment of financial advisors, SD Capital Advisory Limited, to secure debt funding of up to US\$25 million for pre-production, definitive feasibility studies (DFS) and initial production of lithium products from the first stage of a commercial plant from its 100%-owned Kachi Lithium Brine and Cauchari Lithium Brine Projects in Argentina.

- SD Capital Advisory Limited appointed to secure debt funding of up to US\$25 million for initial lithium production from its Kachi Lithium Brine Project and Cauchari Lithium Brine Project in Argentina, together with completion of the DFS.

- Company targeting early 2020 pre-production of initial lithium products, based on partner Lilac Solutions' direct extraction ion exchange process.

London headquartered SD Capital Advisory Limited is an independent financial advisory firm which focuses specifically on emerging markets, and its principals have previously worked for major financial institutions and corporations sourcing medium to long term financing solutions across broad industry sectors including resources and energy.

SD Capital Advisory Limited will focus on obtaining debt finance for the development of Lake's 100%-owned lithium brine projects with an immediate focus on Kachi given the Pre-Feasibility Study (PFS) will be completed before year-end.

Lake is assessing a range of funding solutions through debt or investment directly at the project level in order to minimise any potential dilution to Lake's equity investors.

SD Capital Advisory Limited's appointment follows Lake's announcement of the completion of the first pilot plant module for the Kachi project, with delivery expected shortly after year-end to site. The pilot plant has been designed by Silicon Valley-backed Lilac Solutions Inc and international engineering company Hatch and will demonstrate Lilac's groundbreaking direct extraction ion exchange process on brines produced at Kachi (refer ASX release 23 September 2019). Lake plans to produce a high quality, low impurity product capable of attracting premium pricing with low impurities using a process without evaporation ponds.

Lake's Managing Director, Steve Promnitz said: "Lake's project development plans are now rapidly advancing and sourcing the necessary project funding is a major value-adding step as we look to complete initial production modules after the pilot plant results become known. We are confident these results will prove successful.

"We look forward to demonstrating an industry-leading solution for fast, efficient, scalable and sustainable lithium extraction from the heart of the Lithium Triangle, home to the world's lowest cost production, and now we have an experienced project and debt finance advisor to support us."

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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