

Lake Resources NL: Half Yearly Report and Accounts

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Brisbane, Australia - [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) holds three lithium brine projects in Argentina including one project, Kachi, moving into pre-production with the construction of a direct extraction pilot plant. Lake holds one of the largest lease holdings of lithium in the heart of the Lithium Triangle in South America.

During the half-year ended 31 December 2019, Lake advanced its 100% owned Kachi Lithium Brine Project in Argentina. In partnership with Lake's technology provider, Lilac Solutions, a pilot plant was being constructed using a new, disruptive, direct extraction process using ion exchange. Post the financial half-year end, high purity battery grade lithium carbonate was produced and the financial supporters of the technology partner were announced which included funds supported by the best known billionaires. Samples for potential off-takers will be produced from this pilot plant. The Company also advanced and has neared the completion of a Pre-Feasibility Study over the Kachi Project using lab results of the direct extraction process to be released in late March 2020. The Kachi Project hosts a large JORC Mineral Resource (Indicated and Inferred) of 4.4 million tonnes Lithium Carbonate Equivalent (LCE). The project together with the technology offers future sustainable and scalable lithium production, demanded by the larger Electric Vehicle makers and an increasing number of battery/cathode makers.

At the Cauchari Lithium Brine Project in Argentina, a successful drilling programme was completed, which has shown lithium brines over a wide interval (506m) with high grades (averaging 493 mg/L lithium from 117-460m) with up to 540 mg/L lithium. These results are similar to lithium brines in adjoining leases scheduled for production in late 2020 and infer an extension and continuity of these brines into Lake's 100% owned leases.

Corporate acquisitions continue to support the underlying valuation of Lake's projects. At the Cauchari project, adjoining Lake's leases, Ganfeng Lithium increased their equity to 51% from 50% for US\$16 million, and Advantage Lithium is being actively acquired by Orocobre in an all-scrip bid which values the leases adjoining Lake at around A\$110 million.

To view the report, please visit:
<https://abnnewswire.net/lnk/75311RV9>

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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