

Lake Resources NL: Restrictions have limited impact on Lake operations

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Brisbane, Australia - Lithium explorer and developer [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) has announced that the impact is limited on the operations of Lake's subsidiaries due to the new restrictions on travel and movements set out recently by the government in Argentina. On 20 Mar 2020, due to a potential health crisis created by COVID-19, the Argentine government released social isolation guidelines (Decreto Ndeg 297/2020), which includes the restriction of movement of people and goods until 31 March 2020, with a number of exemptions, such as fuel and supplies.

Lake's focus has been on progressing of lithium brine samples from Lake's Kachi Lithium Brine Project in Argentina using its U.S. technology partner Lilac Solutions' direct extraction ion exchange pilot plant module in Oakland, California. Lilac will process the brine to produce high-purity lithium chloride for conversion to battery-grade lithium carbonate for prospective off-takers. COVID-19 restrictions may delay this process.

Argentina has previously announced incentives to support the lithium sector and the oil & gas sector via presidential commentary on 1 March and 3 March 2020. It is the company's intention to follow up on the possibilities available to assist in future financing for construction.

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 trialed 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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