

Lake Resources NL: Quarterly Activities Report

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Brisbane, Australia - [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) is an exploration and development company, developing its flagship 4.4mt LCE resource Kachi Lithium Brine Project in Argentina, to produce sustainable high purity lithium carbonate using an efficient, disruptive and low cost direct extraction technology from our partner, Lilac Solutions, in California. The pilot plant module is operating in California to produce sample for potential offtake partners using brines from the Kachi Project, and after completion, a full pilot plant will be constructed and transported for operation later in the year on site at Lake's Kachi Lithium Brine Project.

HIGHLIGHTS

- Compelling and robust Pre-Feasibility Study (PFS) results for Kachi Lithium Brine Project in Argentina, show project capable of producing sustainable high-purity lithium carbonate to attract premium pricing.
- Long life, low cost operation with 25,500tpa LCE using Lilac Solutions' innovative sustainable direct extraction method at competitive operating and capital costs.
- Post-tax NPV8 of US\$748 million (A\$1,180m) and IRR of 22% with high margin EBITDA of US\$155 million (A\$245m) in first full year of production
- High purity battery grade lithium carbonate samples (99.9%) demonstrated from Kachi Project brines with more samples for off-takers in coming months.
- 20,000 litres of brines from Kachi to Lilac's pilot plant module in California, with additional 20,000 litres in transit to meet demand from potential off-takers.
- Technology partner, Lilac Solutions, announced US\$20m backing from Breakthrough Fund and MIT's The Engine fund.
- Discussions continue for debt funding of US\$10m to US\$25 million for DFS, permitting and lithium pre-production for the Kachi Project.
- Capital raising completed with a A\$3.4m private placement and a Share Purchase Plan. The A\$1.96m convertible securities facility was paid out.
- Limited impact from restrictions imposed due to COVID-19; operations continuing with increased personal protection and heightened security based on government guidelines.

To view the full quarterly report, please visit:
<https://abnnewswire.net/lnk/TF0W8FX7>

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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