

Lake Resources NL: Accelerates Exploration Across Project Portfolio

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Brisbane, Australia - Clean lithium developer [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) is accelerating the expansion of its Argentinian lithium projects in response to strong market demand, based on direct lithium extraction from its Cauchari, Olaroz and Paso Brine Projects, in addition to its flagship Kachi Project.

- 50,000 litres of brines from Lake's Cauchari Project to be shipped and tested by groups specialising in direct lithium extraction and conversion to lithium hydroxide.

- Pre-feasibility study planning for Cauchari underway.

- Lake to test additional brines from Olaroz and Paso projects to meet objective of producing high purity, sustainable lithium from a number of its 100% owned projects.

- Exploration to be accelerated as demand continues to outstrip supply, with projections of significant supply deficit emerging from 2024.

The move follows the recent boost to the Kachi Project, which has seen its NPV upgraded to US\$1.6 billion based on 25,500 tpa of high purity lithium production suitable for battery and cathode makers (refer ASX announcement 17 March 2021) and an assessment underway to expand this production even more.

Some 50,000 litres of lithium brine samples are to be sent from Lake's Cauchari Project for testing by groups specialising in direct lithium extraction and the conversion of concentrates to lithium hydroxide. This will be followed by a scoping study to expand future production, with Lake planning to commence pre-feasibility study work at Cauchari, including environmental impact studies and drilling for a resource statement, later in 2021.

Lake has previously confirmed multiple high-grade lithium brines zones over a 506m interval (102m to 608m depth) in drilling in 2019 at the Cauchari Project (refer ASX announcement 23 August 2019). This drilling confirmed similar grades and lithium brines extending into Lake's properties from the adjoining Ganfeng/Lithium Americas JV production development at Cauchari. The higher-grade results averaged 493 mg/L lithium over 343m (from 117m to 460m), up to 540 mg/L, with a Li/Mg ratio of 2.9.

Lake holds mining leases over 47,000 hectares over three projects in Jujuy Province in north-west Argentina, including the Cauchari, Olaroz and Paso Projects, 100% owned by Lake. At Olaroz, which is north of Cauchari, Lake's leases extend over 30 kilometres east and north of the adjoining Orocobre's Olaroz lithium production leases. Drilling is anticipated when all planned holes are approved.

Lake's Managing Director, Steve Promnitz commented: "The scale of market demand for a high purity, sustainably produced product is set to overwhelm current supply, as evidenced by the moves by automakers such as Volkswagen and others. Lake continues to engage with a range of market participants, including large companies seeking to test Cauchari and other brines using their own extraction processes, including converting concentrates into lithium hydroxides and other products.

"With a growing supply deficit projected from 2024, Lake sees the need for even greater lithium production and therefore will advance development plans on our other brine projects based on the same production method. "Significantly, should we reach our target, Lake would become a globally significant producer with relevant scale and high-quality products, at exactly the right time for the accelerating EV and battery storage revolution."

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) (OTCMKTS:LLKKF) is a clean lithium developer utilising clean, direct extraction technology for the development of sustainable, high purity lithium from its flagship Kachi Project, as well as three other lithium brine projects in Argentina. The projects are in a prime location within the

Lithium Triangle, where 40% of the world's lithium is produced at the lowest cost.

This method will enable Lake Resources to be an efficient, responsibly-sourced, environmentally friendly and cost competitive supplier of high-purity lithium, which is readily scalable, and in demand from Tier 1 electric vehicle makers and battery makers.

Source:

[Lake Resources NL](#)

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