

Lake Resources NL: Appoints New CFO

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Sydney, Australia - Clean lithium developer [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) has appointed Peter Neilsen as Chief Financial Officer (CFO). The Company is ramping up its international project funding and development activities.

A key focus of the new CFO will be to guide a panel of international project financiers to successfully secure funding for Lake's lithium production.

His other key role will be to develop and assist Lake's team in Argentina to organise development activities and lithium production. He will also serve as joint Company Secretary.

Peter replaces Garry Gill, who will step down from the CFO role. Garry will continue to assist with the handover to Peter on a transitional basis. The Board thanks Garry for his services over the last 18 months during a transformational period for Lake.

Mr Neilsen is a chartered accountant with more than 20 years' experience in all facets of financial management, asset management and leadership. He has served in a range of positions including as CFO, company secretary, finance manager and other senior executive positions for a number of listed and unlisted companies in the energy and natural resources sector. These have included Barrick, Xstrata and Round Oak.

Mr Neilsen has been involved in reducing operation expenses up to \$100M through cost analysis, performance improvements and contract negotiations, acquisitions of up to \$80M and managed revenues in excess of \$5Bn.

Welcoming the appointment, Lake's Managing Director, Steve Promnitz commented: "Peter has experience with both large and small organisations in the energy and natural resources sector which will be critical to support Lake's major growth through development into production. Developing the finance support team in Argentina and Australia and securing project finance will be critical to the Company's success and delivering increased value for shareholders."

The new appointment follows Lake's moves to progress project finance for Kachi, with preliminary interest received from more than half a dozen major international banks to participate in export credit agency-led project debt finance (refer ASX release 4 June 2021). The positive funding environment follows the acceleration of the world's decarbonisation drive towards 'net zero' emissions, with lithium a key ingredient in the 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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