

Lake Resources NL: Drilling Olaroz, Cauchari, Paso Lithium Projects

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Sydney, Australia - Clean lithium developer [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) is aiming to expand its lithium projects and potential resources with new drilling at Lake's 100 percent owned lithium brine projects at Olaroz, Cauchari and Paso starting late January 2022 with a 10 hole 4000m drill program. These projects are located in Jujuy province, north-west Argentina, close to the Allkem (Orocobre) Olaroz operation and Lithium Americas - Ganfeng Cauchari project.

The drill program will be spread across the three projects, starting at the northern areas of the Olaroz leases, which cover 30km on the eastern side of established lithium producers. A second rotary drill rig is being sourced to potentially work alongside the diamond rig to quickly quantify brines identified, develop the aquifers and conduct pumping tests. Passive seismic geophysics are currently underway to be potentially followed by detailed electromagnetic geophysical surveys over key areas, once identified.

Brines will be sampled and tested with environmentally friendly direct lithium extraction methods, similar to previous work conducted on Kachi project lithium brines. This will be followed by a scoping study to expand future production, with Lake planning to commence pre-feasibility study work once a resource has been defined.

"Increasing demand expressed by potential offtakers for a secure supply of high quality, environmentally friendly lithium has encouraged Lake to drill and test our other 100 percent owned brine projects in Argentina, adding to our flagship Kachi Project", Lake's Managing Director, Mr. Steve Promnitz, said.

Lake has previously drilled and confirmed multiple high-grade lithium brines zones at its Cauchari Project over a 506m interval (102m to 608m depth) (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. Lake anticipates similar potential from Olaroz and Paso.

Lake holds mining leases over 47,000 hectares over the three lithium brine projects of Cauchari, Olaroz and Paso. At Olaroz, which is north of Cauchari, Lake's leases extend over 30 kilometres east and north of the adjoining Allkem (Orocobre's) Olaroz lithium production leases.

The new drilling follows recent drilling and DFS development work at Lake's flagship Kachi Lithium Project, in support of doubling the production target to meet the increasing demand for high-grade, battery quality lithium produced via the environmentally sustainable, direct extraction process. These additional projects make Lake well placed to expand output, with support from export credit agencies and international investors.

These moves follow further upgrades in lithium demand forecasts by a range of analysts and increased electric vehicle (EV) production plans by major automakers. This demand highlights the need for increased supply of battery-grade lithium such as planned from the environmentally sustainable, direct lithium extraction method Lake will be using.

"Now is the perfect time to expand our resource base, with Argentina gaining increasing international investment due to the quality of its lithium resources. Having recently visited the project site and engaged with local stakeholders, we are keen to ramp up activity early in the new year to seize this window of opportunity for Lake," Mr Promnitz added.

*To view figures, please visit:
<https://abnnewswire.net/lnk/HLK5P71F>

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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