

Lake Resources NL: Annual Report 2021

24.12.2021 | [ABN Newswire](#)

Sydney, Australia - [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) is well on the path to production of the world's highest purity lithium with significant ESG benefits from its flagship Kachi Project utilising new direct extraction technology, after a transformative year for the company.

Lake's aim is to produce:

- World's highest purity lithium;
- Using technology-led direct lithium extraction; with
- Major ESG benefits; to become a
- New independent clean producer - at scale.

A Definitive Feasibility Study (DFS) and an Environmental and Social Impact Assessment (ESIA) covering the Kachi Project were commenced during the year, targeting completion in Q2, 2022. This followed a refreshed Pre-Feasibility Study (PFS). The high purity product was produced from a pilot plant in California, and then performed well in nickel rich NMC622 batteries with an independent third party, Novonix.

Post financial year-end, the company was successful in receiving strong expressions of interest from Export Credit Agencies in the UK and Canada (UKEF and EDC), to provide 70 percent of the total finance required for the Kachi Project as long dated, low cost debt. This finance would be triggered by the completion of the DFS and ESIA and a suitable offtake agreement.

A formal partnership was announced with Lake's technology provider, Lilac Solutions Inc, for technology and funding to develop the Kachi Project. Lilac Solutions will contribute technology, engineering teams, and an on-site demonstration plant, earning in to a maximum 25 percent stake in the Kachi project, based on performance-based milestones. Lilac will then be expected to fund approximately US\$50 million, equivalent to its pro rata share of future development costs.

To view the full Annual Report, please visit:
<https://abnnewswire.net/lnk/8UX2ZP18>

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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Die URL für diesen Artikel lautet:

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