

Lake Resources NL: Kachi DFS Production Increased to 50,000 tpa Lithium

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Sydney, Australia - Clean lithium developer [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) confirms that the production base case will be increased to 50,000 tonnes per annum lithium carbonate equivalent (LCE) in the Definitive Feasibility Study (DFS) and the final investment decision (FID) for the Kachi Lithium Project.

The DFS will be expanded from 25,500 tpa LCE to 50,000 tpa LCE, underpinned by an anticipated increased resource estimate from drilling results (ASX announcement 15 Dec 2021, 7 July 2021).

The formal decision has been driven by:

1. the increasing demand by prospective offtake partners for a secure supply chain of environmentally friendly high purity lithium carbonate;
2. the indicative support to fund the project by Export Credit Agencies and the international bank panel. The UK and Canada Export Credit Agencies have already indicated a willingness to project debt finance around 70 percent of the project's capital requirements (ASX announcement 11 Aug 2021);
3. the supportive investment policies of the Argentine Government who have announced a process to lower export taxes as part of the Strategic Plan for Mining Development;
4. the confidence of technology partner Lilac Solutions that its modular direct lithium extraction technology is scalable and cost effective.

"Given the increasing demand and the significant lithium supply gap, Lake is focused on delivering high purity lithium carbonate at scale with meaningful ESG benefits", Lake's Managing Director, Mr. Steve Promnitz, said.

"Lake has received indicative financial support for an increase in the size of the Kachi project from the Export Credit Agencies (ECA's) of the UK and Canada and the numerous international ECA-supported banks. Also, Lake's technology partner, Lilac Solutions, is focused on advancing the Kachi Project at this larger scale."

Lake's Chairman, Mr. Stu Crow, said the independence of Lake Resources and the Kachi project added to the strategic appeal of the offtake.

"We are well placed given quality resource, leading technology and key finance partnerships to ensure an optimal set of offtake agreements that align with these expansion plans and create maximum value for our key stakeholders," he said.

Detailed information, including an updated resource/reserve, operating parameters and financial estimates, regarding the updated base case will be provided close to the date of the anticipated release of the DFS in mid 2022.

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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