

# Lake Resources NL: \$39 Million At-The-Market Capital Raise

07.03.2022 | [ABN Newswire](#)

Sydney, Australia - [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) is pleased to announce that it has utilised its At-the-Market Subscription Agreement ("ATM") with Acuity Capital (previously referred to as a Controlled Placement Agreement - see announcements on 31 July 2018, 1 September 2020, 22 September 2020, 27 November 2020, 19 January 2021, 4 June 2021 and 5 November 2021) to raise \$39,000,000 (inclusive of costs) by agreeing to issue 40,000,000 LKE fully paid ordinary shares to Acuity Capital at an issue price of \$0.975 per share.

The 40,000,000 Lake shares will be issued out of the Company's LR7.1 capacity. The issue price of \$0.975 represents a premium of 2.1% to the 15-trading day VWAP of \$0.955 to 7 March 2022 (inclusive). Settlement of the transaction is expected to occur on 11 March 2022.

Lake Chairman, Stu Crow said that the successful issue of shares to Acuity under the ATM Subscription Agreement further strengthens the balance sheet.

He also said that along with Letters of Interest from Export Credit Agencies of the UK and Canada to fund up to 70 percent of the development costs of the Kachi Project, these funds will support a period of rapid expansion and increased activity across LKE's four brine projects in Argentina.

The funds raised will also be put towards working capital.

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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