

Lake Resources NL: Joint Debt Coordinators Appointed for Kachi Lithium Project

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Sydney, Australia - Clean lithium developer [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) advises that it has appointed two leading project finance institutions, Citi and J.P. Morgan, as Joint Coordinators (JCs), for the Kachi Lithium Project.

The appointment was undertaken after a Tender Panel issued by Lake's advisor, GKB Ventures Ltd, to over 10 international banks and an extensive review and selection process which envisaged export agency guarantees for the proposed debt financing. The results of the Tender Panel implied that indicative bank appetite for the Kachi Lithium Project was in excess of 5 times the required amount, reflecting the strong interest by international banks for this project and the indicative support of the Export Credit Agencies (ECA's).

Citi and J.P. Morgan were deemed the strongest combination to coordinate the proposed financing package for this particular project. The two investment banks will work together on the debt financing package for Lake's 50,000 tonnes per annum (tpa) lithium carbonate equivalent (LCE) Kachi Lithium Project, with the ongoing support of GKB Ventures Ltd and SD Capital Advisory Limited.

The contemplated debt financing will be based on the indicative support by UK Export Finance (UKEF, the Export Credit Agency of the United Kingdom) to cover approximately 70% of the total Kachi Project funding requirement, subject to UKEF approval and to standard project finance conditions (ASX release 11 August 2021).

It is also planned to have Export Development of Canada, (EDC, Canada's Export Credit Agency) to participate alongside UKEF as the lead ECA, under a Common Terms Agreement (ASX release 28 September 2021).

The appointment of the investment banks advances the development of the Kachi Project towards final credit approval and is part of the overall strategy set in place by GKB Ventures Ltd and SD Capital Advisory Limited.

The investment banks will co-ordinate workstreams between lenders and third-party analysis on major project milestones, including, among others, due diligence, the forthcoming JORC compliant definitive feasibility study (DFS) and the Environmental and Social Impact Assessment (ESIA).

The amount of the proposed debt financing will be governed, among other things, by the outcomes of the DFS currently underway and the Export Credit Agencies assessments of all studies that the company on foot.

"We are pleased to partner with Citi and J.P. Morgan, who support Lake's commitment to sustainable extraction, and minimising our environmental footprint", Steve Promnitz, Lake's Managing Director, said.

"Together, we are contributing to a clean energy future that aligns with investors, debt providers, and off-takers requirements that new lithium projects adhere to strict ESG standards," said Mr Promnitz.

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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