

# Lake Resources NL: Strategic Investment and Offtake Agreement with WMC Energy

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Sydney, Australia - Clean lithium developer [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) announces that it has entered into a Conditional Framework Agreement (CFA) with WMC ENERGY B.V. (WMC) for the offtake of up to 25,000 mtpa of battery grade lithium from the Kachi Project and a 10 percent investment by WMC in Lake.

The key terms of the CFA are as follows:

- A 10 percent investment in Lake at AUD1.20 per share to support the realization of the Kachi Project;
- Offtake of 50 percent of Kachi project lithium product up to 25,000 mtpa of LCE;
- An initial offtake term of ten years with an option to extend the term with an additional five years;
- Offtake to be priced on an agreed market price formula based upon the average quoted price in the quotation applying a discount.

The CFA is subject to a standard set of conditions being achieved by Lake Resources including: finalization of the Definitive Feasibility Study (DFS); the performance of Lilac's demonstration plant; due diligence by WMC; and the LCE meeting the applicable product specifications.

The CFA becomes unconditional upon the satisfaction of said conditions precedent.

Stu Crow, Lake's Executive Chairman, states: "The CFA delivers a long-term strategic alignment with WMC and its supply chain into its European and North American customers."

"WMC Energy has a track record of being a market leader in nuclear fuels and expanded into battery materials including lithium to serve predominantly the US and European lithium-ion battery supply chain for EVs with their strategic needs", Mr. Crow continues.

The agreement strengthens Lake's long term shareholder base and adds to the equity component required for drawdown of debt facilities for project development.

Lake's new CEO and MD David Dickson states that the CFA cements the ability of Lake to scale up the production of LCE in an environmentally friendly fashion and offers partners like WMC an opportunity to participate in Lake's other projects. As Lake moves to develop these adjacent projects, a growing supply of high-quality lithium products becomes available to WMC and its partners and customers across the US and Europe.

"Increasing customer and consumer scrutiny around the environmental and ethical credentials of lithium projects particularly from the European markets drives our focus on sustainable extraction," Mr Dickson said.

"WMC is excited to support Lake Resources in its endeavours to make the Kachi Project a success. The engagement under the CFA will help Lake Resources expand its downstream footprint across the European and North American lithium-ion battery supply chain, enabling Lake to optimally benefit from the anticipated growth in demand for battery materials like lithium carbonate across these markets," states Amrish Ritoe, Director Corporate Business Development for WMC's battery materials team.

Mr. Ritoe continues: "With our extensive network in Europe and North America, we are well positioned to create a partnership with Lake and others that will help Lake to accelerate the development of the Kachi Project."

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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