

Lake Resources NL: Provides Kachi Project Contract Update

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Sydney, Australia - Clean lithium developer [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) is pleased to advise that a contract amendment has been signed to resolve the dispute between Lilac Solutions ("Lilac") and Lake Resources ("Lake"). This amendment allows the teams to reset the relationship and jointly focus on delivery of the world class Kachi Project which will lead the industry in terms of high-quality Lithium produced with a minimal environmental footprint. In resolving the dispute, Lake and Lilac have agreed to an amended timeline which both are confident can be achieved; as before, Lake will have certain buy back rights if Lilac does not meet agreed testing criteria in a timely manner.

Lilac and Lake continue work at the Kachi Project Demonstration Plant, with performance of the plant in line with expectations. The Demonstration Plant has now produced more than 15% of the total Demonstration Plant forecast output in the short period since the Plant came online this quarter. 20,000 litres of LiCl have been produced to date and ongoing production is proceeding, consistent with the Demonstration Plant's planned operational schedule.

The Demonstration Plant is currently operating continuously at 90 percent of steady state capacity, volume, and production. Hatch Ltd engineering personnel will travel to Argentina to observe and validate the operations of demonstration plant in steady state in coming weeks.

The Kachi Demonstration Plant continues to produce in-spec LiCl solution between 1900 and 3800 mg/L.

Previous testing on Kachi brines at Lilac's California headquarters Oakland delivered 1400-2354mg/L.

Lilac Solutions is preparing samples for shipment to Saltworks and Lilac's facility in Oakland CA for conversion into Lithium Carbonate.

Lake CEO and MD David Dickson said the progress and test work being achieved was promising.

"We are fortunate to be working with Lilac as our partner, who is equally interested in doing things differently so we can efficiently deliver the large volumes of high-quality lithium chemicals needed by battery makers.

"Importantly, this lithium can be produced cleanly and in a way that respects and involves local communities and protects the environment.

"Lilac has worked extensively with Kachi brine since 2020, generating the data needed for engineering studies. These next steps, along with the strong alignment of our companies, are quite encouraging," he said.

Lilac Solutions CEO David Snyder commented, "Lilac and Lake are working together closely to set a new standard for pace of project development in the lithium industry. Progressing the on-site plant from completion of construction to shipping of on-spec bulk samples of lithium chloride in just two months is significantly faster than conventional projects move, where commissioning of evaporation ponds typically takes many years. We expect to continue to improve upon the traditional project development timeline as we advance toward commercial production, ultimately bringing the Kachi project on-line years ahead of competing projects. This will put the Kachi project in an excellent position to supply the lithium raw material urgently needed by automakers and capture the high prices we see in the market due to the failure of conventional approaches."

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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