

# Lake Resources NL: Chairmans Annual General Meeting Address and Presentation

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Sydney, Australia - Ladies and Gentlemen, my name is Stuart Crow, I am a fellow shareholder and currently the Executive Chairman of [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF). I'm very pleased to report to you on the recent activity of your company, it's been a year of significant transition for Lake Resources.

This year has been one of significant achievement and change for Lake as the momentum gathers for a move to electrification of transport. Your company has achieved a great deal.

We have seen continued growth in Electric Vehicle (EV) sales with recent numbers up nearly seventy percent year on year. It's expected that annual sales will surge to close around 11m EV sales in 2023. Volume growth and demand continues to rise strongly but still the global supply chain is challenged by battery raw material shortages. Deficits are now evident across the supply chain and are expected to remain in place toward the end of the decade at least with limited new supply coming to market as demand surges.

Activity in 2023 for Lake has been two-fold with activity on site and corporately as we look to build out the executive team and board bringing in new skills and experience as we to move toward execution of the development strategy.

In this year, 2023, we intend to deliver the following outcomes for shareholders:

- 1) Finalisation of the demonstration plant test work expected to be finalised early in 2023 with initial samples converted into final Lithium Carbonate.
- 2) DFS, ESIA completion.
- 3) Advancing project financing discussions to a Final Investment Decision
- 4) Expanded exploration activity & test work across three other projects in Jujuy.
- 5) An expanded Board and Executive team bringing additional skills and experience to guide the company through to project execution.

We will finish the year in a very strong financial position having secured Conditional Framework Agreements with SK On and WMC Energy for offtake up to 50,000 tpa that will come with a significant investment to assist with the equity required for project funding upon Final Investment Decision, a strong cash balance and a commitment from our technology provider Lilac Solutions to fund their share of project finance as we move to commence construction at Kachi.

The rising prices of lithium in global markets delivers an exceptional opportunity for your company. Lake is now one of only a few companies with near term production ambitions that remain independent, and we intend to remain so as supply chain issues come to the fore. We are also one of only a few with additional projects to bring to market in the years ahead which provides shareholders with considerable potential organic growth.

With increased efforts underway to build out new home-grown supply chains across Europe and North America we see a significant opportunity to be a part of that growth.

With an expanded executive team, we intend to aggressively pursue the expansion of the three brine projects in Jujuy with an intention to deliver higher volumes to market as the deficit grows later in the decade. We remain committed to bring these new projects to market with a sense of urgency to deliver an aspirational target of 100,000 tpa or more lithium product by 2030. Your board is confident in delivering this target as Lake has the benefit of using Ion Exchange Extraction to extract the lithium from the brines delivering much higher recoveries than traditional methods whilst requiring less freshwater usage and a scalable process delivering a sustainably produced high purity product that is keenly sought by the market.

I would also like to focus on the new executive team being built by our new CEO/Managing Director David

Dickson who will make a presentation following the official part of the meeting. We are fortunate to have been able to recruit a number of highly motivated professionals to our team with vast experience in delivering large scale projects into production, I welcome David and his team to our company and look to the coming year with excitement as we move your company from a focus on exploration to one of construction and project execution.

I would like to thank shareholders for their ongoing continued support of their company. Whilst we have achieved a lot this year the lithium sector remains volatile, but we remain focused on our long-term goal of production at Kachi and expansion of the three other projects in Jujuy.

This year we have also welcomed a growing number of institutional investors onto our register for the first time as we entered the ASX 300 and more recently ASX 200 indices. International interest in our company continues to grow as we move to complete test work at the Kachi Demonstration Plant, and I anticipate strong conversion of this interest into active participation in our company as results come to hand as we seek to continually de-risk the project and move toward construction phase.

Our company could not have achieved the growth and success it has over the last 12 months without a great team on the ground in Argentina, here in Australia and more recently the United States. My thanks to all employees, partners, consultants, and bankers globally and of course my fellow board members for their commitment through trying and disruptive times, I am truly grateful for your continued support and for the great work you do, thank you.

The year ahead, whilst challenging, I suspect will be the company's most formative year yet as we move toward financing and construction phase of the Kachi project and continued development of other projects.

I look to the coming year with great anticipation and pride as a founding shareholder as your company strives to become one of the world's significant suppliers of high purity lithium products.

Thank you.  
Stuart Crow  
Executive Chairman  
[Lake Resources NL](#)

To view the AGM Presentation, please visit:  
<https://www.abnnewswire.net/lnk/O5KA33HI>

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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