

Lake Resources NL: Quarterly Activities Report

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Sydney, Australia - [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) is providing a clean solution to the delivery of high quality lithium into the battery materials supply chain powering the energy transition. Lake uses disruptive, ion exchange extraction technology, from Lilac Solutions Inc in California (Lilac), who is earning into the flagship Kachi Project, for efficient production of high purity lithium with significant ESG benefits. No mining is involved in the brine processing.

Lake is transitioning from the evaluation and exploration phase to the next stage of development. Good progress was made during the quarter at the Demonstration Plant and the recent updates of the Kachi Mineral Resource Estimate.

With the ongoing recruitment of talented experts, the realignment and new focus of the organization and the enrichment of the Lake Board, Lake is well positioned to complete the development of Kachi, while pursuing the development of Cauchari, Olaroz and Paso.

Lake looks forward to continuing this progress towards the production of high-quality, sustainable lithium for its customers and delivering value to all stakeholders.

Key Highlights

Strengthened the Lake Resources Executive team, with the appointments of: Scott Munro appointed as Senior Vice President of Technology, Strategy and Risk; Karen Greene was appointed as Senior Vice President of Investor Relations and Communications and John Freeman as Chief Legal Officer and General Counsel.

Added sector-leading industry, capital markets and governance expertise to the Board in recent months with the appointment of three new U.S.- based board members. The additions of Howard Atkins, Cheemin Bo-Linn and Ana Gomez Chapman, bring strong pillars of strategic, operational, financial, and ESG oversight.

Offtake and Strategic Investment Conditional Framework Agreements were signed with WMC Energy and SK On for up to 50,000 tpa lithium carbonate from Kachi project. Conversations with these parties are ongoing.

After an extensive drilling program Lake reported to the ASX a 100 percent increase in the mineral resource estimate of Kachi, to 2.2 million tonnes of lithium carbonate equivalent of Measured and Indicated, and 3.1 million tonnes of Inferred resources.

Lilac Solutions successfully operated the Demonstration Plant for 1,000 consecutive hours and produced 40,000 litres of lithium chloride eluate before December 31, 2022, meeting all key testing milestones in accordance with the agreed timeline.

Definitive Feasibility Study (DFS) and Environmental Social Impact Assessment (ESIA) studies continue with demonstration plant validation required prior to completion of the DFS. Completion of DFS is expected in mid-2023.

Lake is well funded with a cash balance of \$A133 million and no debt at 31 December 2022.

*To view the full quarterly report, please visit:
<https://abnnewswire.net/Ink/GC7D0I6T>

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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