

Lake Resources NL: Half Yearly Report and Accounts

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Sydney, Australia - During the period, [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) made excellent operational progress on its flagship Kachi Project ("Kachi", "Kachi Project" or "Project") which culminated in the completion of the Kachi Project Phase One Definitive Feasibility Study ("DFS") and maiden Ore Reserve statement supporting a 25-year life of mine (refer to ASX releases dated 19 December 2023).

With these operational milestones complete, the focus of the company has shifted to the strategic delivery of Kachi.

In late November, Lake and Lilac Solutions ("Lilac"), its technology and operating partner of Kachi, engaged Goldman Sachs as financial adviser in connection with exploring a potential strategic partnership for Kachi (refer to ASX announcement dated 29 November 2023). This process was officially launched following the completion of the DFS.

Kachi plans to consider a range of funding alternatives, including, but not limited to, the introduction of a strategic partner, project finance, pre-payments from potential customers, and royalties. In particular, the strategic partner selection process ("the Process") will enable Kachi to widen the aperture of funding opportunities beyond the current Conditional Framework Agreements. This approach will allow Kachi to better optimize the economics of its offtake, in accordance with what has been seen in the market over the past year.

The successful selection and onboarding of a potential partner is an essential cornerstone to the development of Kachi, and Lake is committed to executing a thorough and prudent process, which is expected to conclude in the second half of 2024.

Aligning Developmental Timelines to Strategic Partner Selection Process

As announced in the ASX announcement dated 29 November 2023, Goldman Sachs is acting as financial advisor to the operating entity of Kachi with respect to a strategic partnering process. The Company is now actively conducting outreach to a wide array of potential strategic partners as it progresses the initial phase of the strategic partner selection the Process. This outreach includes car and battery manufacturers, lithium producers, oil and gas companies, sovereign wealth funds and private equity. Additionally, a virtual data room has been established for interested parties, subject to confidentiality arrangements. The Company will seek expressions of interest from those potential partners.

The second phase of the Process will then focus on a select pool of qualified potential partners as the Company moves towards identifying a potential strategic partner.

The Company expects the Process will conclude in the second half of the year (2H CY24), with final investment decision ("FID") to follow approximately nine to twelve months thereafter (CY25), which may delay the previous target date for FID. Additionally, the timeline for awarding the Front-End Engineering Design ("FEED"), independent power producer ("IPP") and other tenders may also be impacted by the timing and outcome of the Process, given that the type of strategic partner ultimately selected could influence these decisions.

*To view the full half-year report, please visit:
<https://abnnewswire.net/lnk/V3Z0Q12O>

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) (OTCMKTS:LLKKF) is a clean lithium developer utilising state-of-the-art ion exchange extraction technology for production of sustainable, high purity lithium from its flagship Kachi Project in Catamarca Province within the Lithium Triangle in Argentina among three other projects covering 220,000 ha.

This ion exchange extraction technology delivers a solution for two rising demands - high purity battery

materials to avoid performance issues, and more sustainable, responsibly sourced materials with low carbon footprint and significant ESG benefits.

Source:

[Lake Resources NL](#)

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