

Lake Resources NL: Positive Results Continue at Kachi Project, Argentina

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Brisbane - Argentina focused lithium exploration company [Lake Resources NL](#) (ASX:LKE) ("Lake" or "LKE") is pleased to report more positive lithium brine sampling results at the ~52,000 hectare Kachi Lithium Brine Project in Catamarca province, Argentina.

- Positive lithium results returned in brine sampling at Kachi Lithium Brine Project
- Confirms move towards maiden drill programme to be started soon
- Target size continues to expand on 100% owned lithium brine project

Elevated lithium results of over 200 mg/L Lithium have been recorded from near-surface auger brine sampling. These results are very positive in the reconnaissance stage. Central parts of the salt lakes, where better results are usually expected, were not able to be sampled due to unseasonal rainfall in the past month (first recorded rainfall in 5 years in this desert environment).

Lake is moving towards a maiden drilling programme to be started soon and these positive results confirm the drill focus. The target size continues to expand which is encouraging as the Kachi Lithium Brine Project has been consolidated for the first time under a single owner, with Lake holding 100%.

Positive Results Continue - Kachi Lithium Brine Project

Best results ranged up to 204 mg/L lithium compared with earlier reconnaissance samples up to 322 mg/L lithium.

Both sampling campaigns were around the borders of the salt lakes (salars) for reasons of access. Better results are anticipated towards the centre of the salt lakes as this is consistent with the evolution of lithium concentrations in salt lakes throughout the Lithium Triangle and the findings of other explorers. However, it has been a wet year in the Lithium Triangle, resulting in the recent unseasonal rainfall (first time in 5 years) in the project area, that inhibited access to these areas of the project.

Despite the lack of access to the central part of the salt lakes, these results are sufficiently elevated to support the rationale for drilling in the central areas of the salt lakes. Drilling is the best method to assess the potential.

Drilling is expected to commence soon to test the lithium bearing aquifers below surface.

"The positive results continue to support the focus on drilling in the coming weeks as the results appear better than Albemarle's adjoining Antofalla project" said the Managing Director, Steve Promnitz.

The Kachi Lithium Brine Project

The Kachi Lithium Brine Project is located in Catamarca province, approximately 100km south of FMC's Hombre Muerto Lithium brine production operation and Galaxy's Sal de Vida project and adjacent to Albemarle's Antofalla development project. The Kachi Lithium Brine Project is a consolidated mining lease package of ~52,000 Ha of granted mining leases owned 100% by Lake, centred around a salt lake within a large basin almost 100km long. Virtually all leases have been approved for exploration (~90% by number).

The Kachi Project is under active exploration, with recent positive lithium surface sample results to be followed by geophysics and drilling in the coming weeks. The leases lie in the Lithium Triangle where the world's largest and lowest cost production of lithium is located.

Near-Surface Brine Sampling

Brine samples were collected from groundwater in auger holes to depths of 0.2 - 1.7m, beneath a salt crust 10-40cm thick. Sampling had been planned on a systematic grid, but recent above average rainfall restricted

access to the centre of the salt lakes. Better results could be reasonably expected in the centre of the salt lakes, although dilution by recent rain may limit the value of further auger sampling and drilling is considered the best method to assess the project's lithium potential.

One litre water samples with duplicates were collected in clean bottles and tested for conductivity. Samples with electrical conductivity (EC) of >70 mS/cm EC were analysed in the SGS laboratory in Buenos Aires, Argentina. SGS results were broadly lower in lithium compared to prior analyses in similar areas during the reconnaissance sampling, which was analysed at the Alex Stewart/Norlab laboratory. This is consistent with dilution of brine in the recent sampling from the surface halite unit, which displays fractures that allow dilution from rainwater.

Figure 1 (see the link below) shows the location of sample sites along with lithium results from this sampling program. Figure 2 (see the link below) provides analytical results of the brine sampling as well as QA/QC checks. Figure 3 (see the link below) shows physical features and attributes of the project location and the sampling methodology.

Sparsely reported results from previous explorers returned up to 261 mg/L Li (NI 43-101 report from J. Ebisch 2009). No previous drilling is known to have been conducted in the area. A Vertical Electrical Sounding (VES) geophysical survey was completed by [NRG Metals Inc.](#) recently on adjoining leases which revealed a consistent sub-surface horizon which is conductive and interpreted to represent a thick, brine-rich zone, with plans for drilling soon (NI 43-101 report from Rojas y Asociados Mining Consultants 2016).

Exploration Programme

Systematic auger and pit sampling was planned at 500 m spaced points on lines separated by 1000m north south, however wet conditions limited sampling to the edges of the salt lakes. Electrical geophysics (VES) is also scheduled in the coming weeks to assist targeting the planned drilling programme.

The project has reasonable access by unsealed roads and tracks from a sealed road which leads to the nearby town of Antofagasta de la Sierra, which also provides accommodation. Mobile phone coverage is available near the town, with communication on site by satellite phone and two-way radio. Recent increased exploration activity in the region by Albemarle and others has limited accommodation but the company has secured housing and renovated local farm houses for the drilling campaign.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/8BG1ETKV>

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) is undertaking an aggressive exploration programme to explore/develop prime lithium projects in Argentina, owned 100%, among some of the largest players in the lithium sector. Lake holds three key lithium brine projects located in the Lithium Triangle which produces half of the world's lithium. Lake also holds one large package of lithium pegmatite properties which were an unappreciated source of lithium in Argentina until recently. Lake holds one of the largest lithium tenement packages in Argentina (~165,000Ha) secured prior to a significant 'rush' by major companies.

The three key brine projects held by Lake have similar settings to major world class brine projects being developed – Olaroz/Cauchari, Paso and Kachi in the highly prospective Jujuy and Catamarca Provinces. One project is located next to Orocobre's Olaroz lithium production and Lithium Americas Cauchari project, with another south of FMC's lithium operation. Upcoming exploration in lithium brine basins, one which is adjacent to some of the leading lithium producers/developers, including Orocobre and SQM, may provide several catalysts for the company's growth as these areas are assessed for major discoveries.

Significant corporate transactions continue in adjacent leases with development of Lithium Americas Olaroz/Cauchari project with a 28% equity investment of C\$106 million, from Gangfeng, an important Chinese producer, and BCP Innovation with a US\$205 million debt facility. Advantage Lithium announced a transaction to earn 57% equity in some of Orocobre's leases, including Cauchari, raising C\$20 million in the market. LSC Lithium has also raised \$40 million on a large lease package.

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