

# Lake Resources NL: Financing Commitments

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Brisbane, Australia - Argentine-focused lithium exploration and project development company [Lake Resources NL](#) (ASX:LKE) (Lake or the Company) announced today that it has secured commitments to raise A\$0.99 million by way of the issue of 9,900,000 unsecured convertible notes (Notes) to sophisticated and professional investors.

- LKE has raised A\$1 million in an unsecured convertible note.
- Upsizing a similar financing structure will be considered early in the new year.

The funds received from the issue of the Notes will be used by the Company towards:

- accelerating the PFS at Kachi, including resource expansion, and potentially a pilot plant;
- drilling at the Cauchari/Olaroz projects and further exploration at its Paso and Catamarca Pegmatite Projects;
- repaying a portion of the Company's outstanding short term debt; and
- working capital.

As the Notes will only be issued to eligible sophisticated and professional investors, the Company does not currently intend to issue a prospectus or other disclosure document in relation to the Notes. However, under the terms of the Notes the Company may elect to do so in the future to facilitate further transferability of the Notes.

A further announcement will be made in due course once the Notes are issued. The Company will utilise its available capacity to issue equity securities under ASX Listing Rule 7.1 for the issue of the Notes.

To view a summary of the key terms of the Notes, please visit:  
<http://abnnewswire.net/lnk/OLKA8OII>

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) is a lithium exploration and development company focused on developing its three lithium brine projects and hard rock project in Argentina, all owned 100%. The leases are in a prime location among the lithium sector's largest players within the Lithium Triangle, where half of the world's lithium is produced. Lake holds one of the largest lithium tenement packages in Argentina (~200,000Ha) secured in 2016 prior to a significant 'rush' by major companies. The large holdings provide the potential to provide consistent security of supply demanded by battery makers and electric vehicle manufacturers.

The Kachi project covers 69,000 ha over a salt lake south of FMC's lithium operation and near Albemarle's Antofalla project in Catamarca Province. Drilling at Kachi has confirmed a large lithium brine bearing basin over 20km long, 15km wide and 400m to 800m deep. Drilling over Kachi (currently 16 drill holes, 3100m) has produced a maiden indicated and inferred resource of 4.4 Mt LCE (Indicated 1.0Mt and Inferred 3.4Mt) within a 8-17 Mt LCE exploration target (refer ASX announcement 27 November 2018).

A direct extraction technique is being tested in partnership with Lilac Solutions, which has shown 80-90% recoveries and lithium brine concentrations in excess of 3000 mg/L lithium and is planned to be trialled on site in tandem with conventional methods as part of a PFS to follow the resource statement. Scope exists to unlock considerable value through partnerships and corporate deals in the near term.

Source:

[Lake Resources NL](#)

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