

Lake Resources NL: Quarterly Report

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Brisbane, Australia - [Lake Resources NL](#) (ASX:LKE)(FRA:LK1) is an exploration and development company with one of the largest lithium lease holdings in Argentina in the heart of the Lithium Triangle, with over 200,000 hectares comprising four prime lithium projects, namely three brine and one hard rock project.

HIGHLIGHTS

- Targeting pre-production in early 2020 from pilot plant (under construction) using partner Lilac Solutions' efficient, direct extraction ion exchange process to produce a premium low impurity lithium product in lower part of industry cost curve. First pilot plant module completed.
- Sample product available from pilot plant production to be sent for customer qualification purposes for off-takers and potential project partners in South Korea, Japan, China.
- High quality, low impurity product expected, capable of attracting premium pricing in current market.
- Pre-Feasibility Study (PFS) near completion for the Kachi Lithium Brine Project, a Top 10 global lithium brine project, using direct lithium extraction process.
- SD Capital Advisory Limited appointed to secure debt funding of up to US\$25 million for initial lithium production from its Kachi Lithium Brine Project and Cauchari Lithium Brine Project in Argentina, together with completion of the DFS.
- Confirmation of significant high grade lithium brine discovery over 506m interval at Cauchari Lithium Brine Project, with results up to 540 mg/L lithium, averaged 493 mg/L (over 343m).
- A likely extension to the adjoining world-class project has been identified, which has similar results of 580mg/L lithium average grade in Indicated resource (1) and is under construction for production next year(Ganfeng/Lithium Americas (NYSE:LAC)).
- An additional \$1.5 million provided to Lake in October.

To view the Quarterly Report, please visit:
<https://abnnewswire.net/lnk/3Y0H9I4M>

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 trialed 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:

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