

Lake Resources NL: Quarterly Activities Report

03.05.2021 | [ABN Newswire](#)

Brisbane, Australia - [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) is a lithium developer utilising clean, direct extraction technology for the development of sustainable, high purity lithium products from its flagship Kachi Project (4.4mt LCE resource), as well as three other lithium brine projects in Argentina. No mining is involved in the brine processing.

The projects are in a prime location within the Lithium Triangle, where 40% of the world's lithium is produced at the lowest cost. Lake owns over 220,000 hectares (0.5 million acres) of leases, including one hard rock project, alongside all 5 major lithium producers.

This efficient, disruptive direct lithium extraction method (DLE) from our technology partner, Lilac Solutions, will enable Lake Resources to be an efficient, responsibly sourced, environmentally friendly and cost competitive supplier of high-purity lithium carbonate.

High purity sustainable lithium is in demand by Tier 1 electric vehicle makers and battery makers. Lilac Solutions technology gained the investment support of major investors in February 2020. Pilot plant modules are operating at the Lilac facility in California USA using brines from Lake's Kachi Lithium Brine Project and produce lithium chloride for conversion into lithium carbonate for potential offtake partners. High purity battery quality lithium carbonate (99.97% purity) with very low impurities has been produced from lithium brines from Lake's Kachi project (refer ASX announcement 20 October 2020).

Positive test results demonstrate that Lake's high purity lithium carbonate performs well in NMC622-based lithium ion battery test cells based on initial testing by Novonix (refer ASX announcement 2 March 2020).

Improved battery technologies and performance has significantly increased demand for high purity battery quality lithium with low impurities.

The environmental footprint of the lithium carbonate from the Kachi Project using Lilac's DLE process is far smaller than conventional brine evaporation processes or hard rock mining. The process involves the adaptation of a well known water treatment process (ion exchange) to produce lithium.

This allows the return of virtually all water (brine) to its source without changing its chemistry, apart from lithium removal. The land use is significantly reduced while the planned use of solar hybrid power ensures a low carbon footprint. This is a better outcome for local communities and for the environment.

The Kachi Lithium Brine Project covers 74,000 ha over a salt lake south of Livent's lithium operation in Argentina with a large indicated and inferred resource of 4.4 Mt LCE (Indicated 1.0Mt, Inferred 3.4Mt) (refer ASX announcement 27 November 2018).

Strong financial results were generated from a refreshed Pre-Feasibility Study (PFS) over the Kachi Project (refer ASX announcement 17 March 2021 and 28 April 2020). A longlife, low cost potential operation was demonstrated with annual production target of 25,500 tpa of battery quality lithium carbonate by direct extraction.

The refreshed PFS showed a high value project (NPV8 of US\$1.6 billion) and an IRR of 35%, with the premium product generating high operating (EBITDA) margins (Annual EBITDA US\$260 million).

The Definitive Feasibility Study (DFS) is underway aiming for completion in Q1, 2022. Project finance advisors were appointed to arrange substantial debt finance from Export Credit Agencies (ECA's).

To view the full quarterly report, please visit:
<https://abnnewswire.net/lnk/Y19H45L6>

About Lake Resources NL:

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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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/382153--Lake-Resources-NL--Quarterly-Activities-Report.html>

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