

Lake Resources NL: Kachi Drilling to Support Doubling Production

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Sydney, Australia - Clean lithium developer [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) is increasing drill testing at its flagship Kachi Lithium Project to support a doubling of future planned production.

A four well, 1,600m diamond drill program is advancing, with brine sampling and pump testing. The program can be readily extended given all equipment is on site. The drilling program will support a conversion of resources to reserves for Kachi's Definitive Feasibility Study (DFS). Detailed COVID-19 controls and procedures are being followed to ensure the safety of employees, contractors and local communities.

Drilling will enable Lake to convert Inferred Resources to Measured and Indicated (M&I) Resources, to allow a production expansion study to be conducted.

The Kachi Project covers 74,000 ha of leases over a salt-lake south of Livent's lithium operation in Argentina, with a large total resource of 4.4 Mt LCE (Indicated 1.0Mt, Inferred 3.4Mt) (refer ASX announcement 27 November 2018). Less than 20% of the current total resource is utilised for the planned 25,500 tpa lithium carbonate (LCE) production over 25 years (refer ASX announcements 23 March 2021; 30 April 2020). Infill drilling is designed to assist the conversion of resources to a higher category with increased data.

The move follows increased investment in Argentinian lithium projects, including Ganfeng Lithium's planned development of a lithium-ion battery factory in Jujuy Province and another 20,000 tpa LCE lithium project at Marianas, as well as German automaker BMW's 285 million Euro (A\$447 million) contract with Livent to source lithium from Argentina. Argentina's government has flagged plans to incentivise further production of lithium, with the government identifying a potential resource of some 350 million tonnes LCE.

Lake's Managing Director, Steve Promnitz commented: "Argentina has become the key focus for lithium investment and Lake's 100% owned projects are perfectly positioned to benefit, amid accelerating demand for battery quality lithium.

"Interest continues to increase among potential offtakers to secure supply, especially of a premium product with ESG benefits which Lake can produce thanks to its sustainable direct extraction process.

"This drilling program will support an expansion study to double production to 50,000tpa. This would make Kachi a globally significant producer and one of a few that can bring high purity lithium carbonate to market consistently with a low carbon footprint, perfect for the needs of leading EV makers."

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) (OTCMKTS:LLKKF) is a clean lithium developer utilising clean, direct extraction technology for the development of sustainable, high purity lithium from its flagship Kachi Project, 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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