

# Lake Resources NL: Update on Kachi Pilot Plant

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Sydney, Australia - [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) wishes to update the market in respect of progress under its Pilot Project Agreement dated on or about 21 September 2021 (Agreement) with Lilac Solutions Inc., (Lilac).

Lilac will earn in to the Kachi Project, up to a 25% stake, based on achievement of certain milestones under the Agreement by an agreed date.

These milestones include Lilac:

- completing at least 1,000 hours of operations (including uptime, maintenance, monitoring, and other work that constitutes operations as determined by Lilac in its reasonable discretion) of the Lilac Pilot Unit onsite at Kachi provided; and

- producing a Lithium carbonate feed totaling at least 2,500 kg of lithium carbonate equivalents from onsite operations.

Whilst work has been continuing at Kachi, a dispute has arisen between Lake and Lilac as to the date by which these milestones need to be achieved, with Lake considering the milestones must be achieved by 30 September 2022 and Lilac considering it has until 30 November 2022 to do so.

To resolve the dispute, Lake has exercised its rights to have the dispute resolved either by agreement of both Lake and Lilac or by arbitration.

If the milestones are not achieved by the required date, then Lake has certain buy back rights under the Agreement which it may exercise at its option.

Work continues on progressing the DFS and Lake will update the market in due course on both progress on resolution of the current dispute and the ongoing DFS.

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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