

Lake Resources NL: Amendment and Extension of Agreement with Citi and JP Morgan

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Sydney, Australia - [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) is pleased to announce that it has amended and extended its engagement agreement with Citibank N.A. ("Citi") and J.P. Morgan, to serve as Joint Coordinators ("JCs") for proposed debt financing for the globally significant Kachi lithium brine project in Argentina. The original engagement agreement was signed in June 2022 (refer to ASX release dated 17 June 2022).

The amendment and extension to the bank engagement addresses the new development timeline for the Kachi Project. As disclosed in the Kachi Project Phase One Definitive Feasibility Study ("DFS"), the new project timeline indicates that Financial Investment Decision ("FID") is targeted for the first quarter of 2025, with first lithium production expected in late 2027 (refer to ASX release dated 19 December 2023).

Importantly, we continue to engage with and receive support from export credit agencies to provide backing to Kachi's overall debt structure (refer to ASX releases dated 11 August 2021 and 28 September 2021).

Lake's debt advisors, GKB Ventures Ltd and SD Capital Advisory Ltd, will also be exploring how the banks' debt package can be further enhanced to benefit from the recent Organization for Economic Cooperation and Development ("OECD") changes in support of critical mineral projects. OECD's beneficial changes include a longer debt amortization term, enabling greater flexibility in the debt repayment schedule, which should prove beneficial in times of lithium price volatility.

"We are pleased to have the continued support of Citi and J.P. Morgan", said David Dickson, CEO of Lake Resources. "We value the involvement and backing of these leading institutions as we continue to work with Goldman Sachs on Kachi funding options, including but not limited to strategic partnerships, pre-payments from potential customers, and royalties on this important project."

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) (OTCMKTS:LLKKF) is a clean lithium developer utilising state-of-the-art ion exchange extraction technology for production of sustainable, high purity lithium from its flagship Kachi Project in Catamarca Province within the Lithium Triangle in Argentina among three other projects covering 220,000 ha.

This ion exchange extraction technology delivers a solution for two rising demands - high purity battery materials to avoid performance issues, and more sustainable, responsibly sourced materials with low carbon footprint and significant ESG benefits.

Source:

[Lake Resources NL](#)

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