

LAKE RESOURCES N.L.

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ASX Market Announcements Office
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**LAKE RESOURCES N.L.
AGGRESSIVE EXPLORATION STARTS ON LITHIUM BRINE LEASES**

Leases have been recently granted over lithium brine bearing salt lakes in Argentina controlled 100% by local subsidiaries of Lake Resources N.L. (ASX:LKE, "Lake"). An aggressive exploration programme commences immediately.

Leases Granted over Lithium Brine Areas

Lake is pleased to advise that a number of leases have been recently granted to enable exploration, following the Company's recent announcement of the completion of the transaction with Lith NRG Pty Ltd which holds lithium brine lease applications in Argentina. The leases lie in the Lithium Triangle where the world's largest and lowest cost production of lithium is located.

Leases have been granted to allow exploration in the Kachi Project area (9000 Ha) in Catamarca Province, Argentina, with a series of adjoining leases anticipated for similar granting very soon. This area has been recently recognised as a potential lithium brine bearing basin. The largest company in the lithium sector, Albemarle Ltd, recently secured leases over the basin immediately to the west of the area.

Aggressive Exploration Programme Commences

Lake is preparing to aggressively explore lithium brine basins in Argentina, among some of the largest players in the lithium sector.

In Catamarca, an exploration programme commences immediately and will extend into the new year with grid sampling followed by geophysics and drilling aimed for early in the new year.

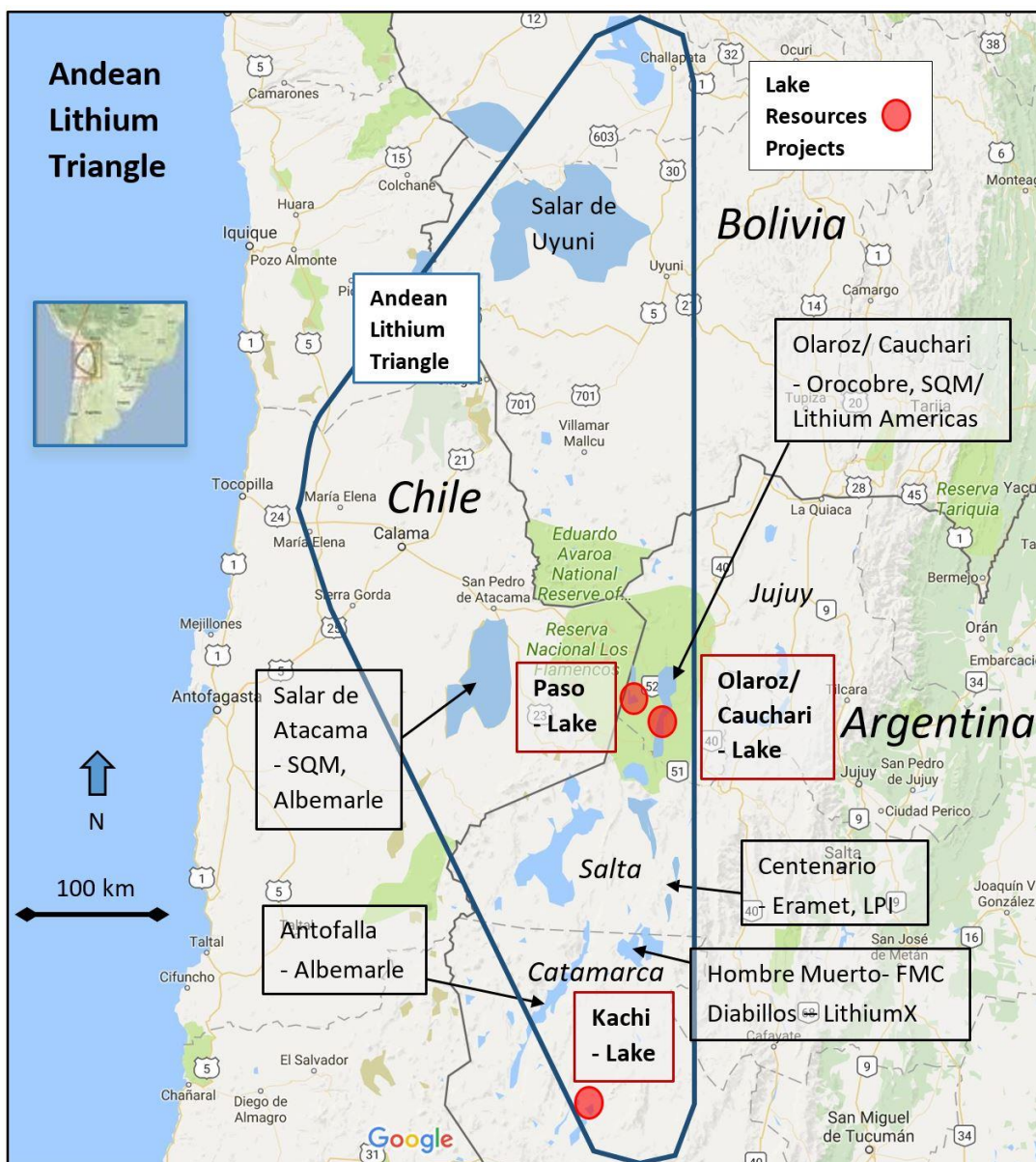
Steve Promnitz
Managing Director
Lake Resources N.L.
T: +61 2 9188 7864
E: steve@lakeresources.com.au

Background on Lake Resources NL (ASX:LKE)

Lake Resources NL (ASX:LKE, Lake) is a lithium exploration company preparing to aggressively explore prime lithium basins in Argentina, among some of the largest players in the lithium sector. Lease applications are located in the Lithium Triangle which accounts for 49% of current lithium production.

Lake recently completed the acquisition of an early mover in Argentina, Lith NRG Pty Ltd, who had secured an extensive strategic package of ~90,000 Ha, prior to a significant 'rush' to secure projects by major companies in the sector. This is one of the largest tenement packages in Argentina, controlled 100% by Lake.

Lake has three key areas that have similar settings to major world class projects being developed – Olaroz/Cauchari, Paso and Kachi in the highly prospective Jujuy and Catamarca Provinces. Upcoming exploration in lithium brine basins, one which is adjacent to some of the leading lithium producers/developers, including Orocobre and SQM, may provide several catalysts for growth as the areas are assessed for major discoveries.



Location map of Lake Resources lithium brine projects in NW Argentina