LAKE RESOURCES N.L.
CAPITAL RAISING COMPLETED

A capital raising has been successfully completed for Lake Resources N.L. (ASX:LKE, “Lake”) with $1.2 million raised. This will enable the aggressive exploration programme recently commenced over lithium brine bearing salt lakes in Argentina controlled 100% by Lake.

Capital Raising Completed
Lake is pleased to advise that a capital raising has been successfully completed of $1.2 million via private placement of approximately 18.5 million new LKE shares at $0.065 per share to sophisticated and professional investors. Shareholder approval was previously provided for the capital raising under Listing Rule 7.3 as part of Resolution 7 in the Notice of AGM and Explanatory Statement. Settlement is anticipated on 12 December 2016 with shares allotted for quotation on 13 December 2016. The company will be paying fees to intermediaries and financial arranger which include issuing approximately 1 million unlisted options with an exercise price of $0.10 and an 18-month expiry period.

Funds will be used to enable the recently announced exploration programme over lithium brine basins in Argentina, among some of the largest players in the lithium sector. Funds will also be used for working capital. The exploration programme will extend into the new year with grid sampling followed by geophysics and drilling aimed for early in the new year.

Lake holds leases in the Lithium Triangle where the world’s largest and lowest cost production of lithium is located. Lake recently completed the acquisition of an unlisted entity with an early mover advantage over lithium brine lease applications in Jujuy province, adjacent to Orocobre and SQM/Lithium Americas, and in Catamarca Province, Argentina.

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.