



LAKE RESOURCES

LAKE RESOURCES N.L. (ASX:LKE)

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SUCCESSFUL PERMITTING PROGRESS OF ALMOST 50,000 HECTARES OLAROS-CAUCHARI AND PASO PROJECTS IN JUJUY ARGENTINA

Argentinean focused lithium exploration company Lake Resources N.L. (ASX:LKE, “Lake” or “LKE”) is pleased to confirm the successful permitting progress of ~49,000 hectares of exploration applications at its Olaroz – Cauchari Lithium Brine Project in the Jujuy Province, Argentina.

The applications adjoin the production leases owned by Orocobre and SQM/Lithium Americas and have the potential to display lithium in the same aquifers.

Nearly 50,000 Ha of prime lithium brine areas were applied for “pre-boom” by the private company that was acquired by Lake Resources in Nov 2016. Some administrative issues led to delays in these applications being processed. These have now been resolved with applications totalling ~49,000 hectares now successfully moving to permitting stage.

Lake’s subsidiaries are working closely with the local regulators to promptly progress the applications to allow access to the areas.

Lake’s Managing Director, Steve Promnitz, said: “This is a very significant development for Lake Resources. In a sought after area, we are working cooperatively with relevant authorities to progress these projects into full scale exploration.

“The applications were made well before lithium exploration assets started commanding very high valuations, and Lake has been fortunate to secure applications in an area that can only be described as first grade. The true value of these applications will be realised through comprehensive exploration.”

The locations of Lake’s Olaroz – Cauchari Lithium Brine Project in relation to Orocobre and SQM/Lithium Americas projects are illustrated in Figure 1 below.

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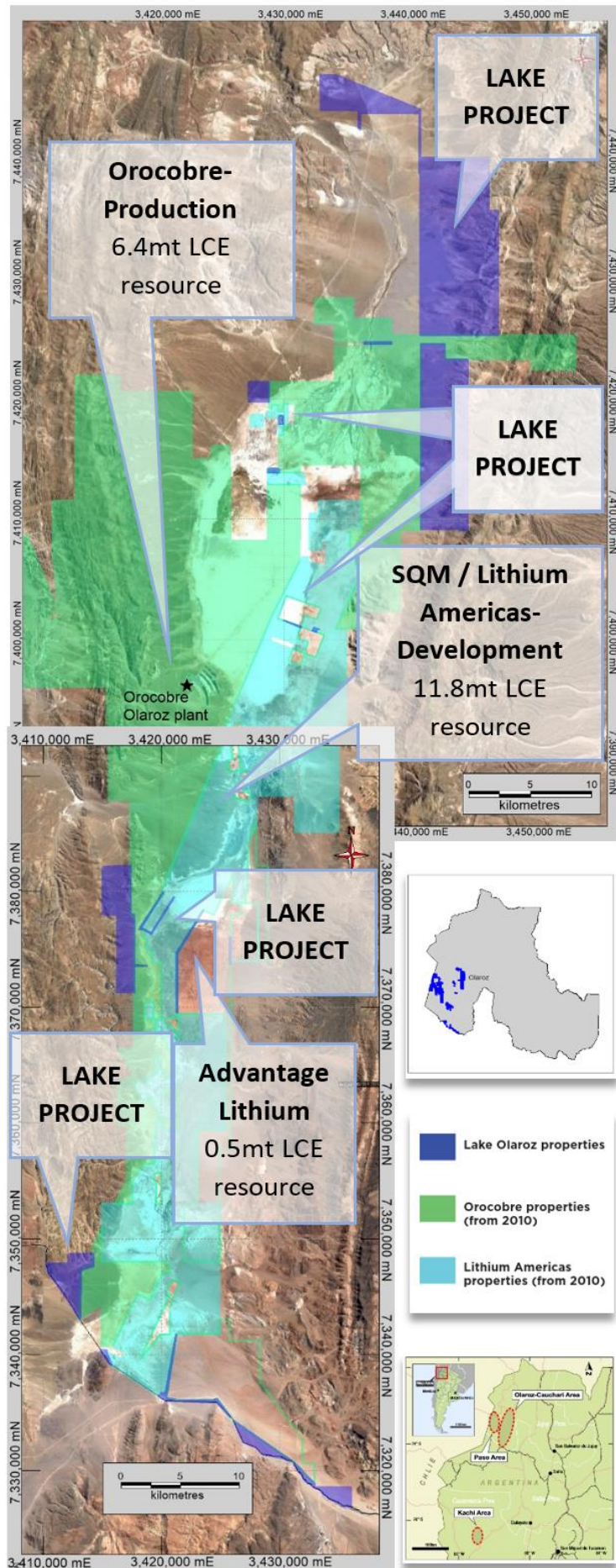


Figure 1: Olaroz – Cauchari Lithium Brine Project in relation to Orocobre and SQM / Lithium Americas
 Source: Jujuy *Registro Grafico* Feb 16, Past Orocobre and Lithium America releases

Background on Lake Resources NL (ASX:LKE)

Lake Resources NL (ASX:LKE, Lake) is undertaking an aggressive exploration programme to explore/develop prime lithium projects in Argentina, owned 100%, among some of the largest players in the lithium sector. Lake holds three key lithium brine projects located in the Lithium Triangle which produces half of the world's lithium. Lake also holds one large package of lithium pegmatite properties which were an unappreciated source of lithium in Argentina until recently. Lake holds one of the largest lithium tenement packages in Argentina (~170,000Ha) secured prior to a significant 'rush' by major companies.

The three key brine projects held by Lake have similar settings to major world class brine projects being developed – Olaroz/Cauchari, Paso and Kachi in the highly prospective Jujuy and Catamarca Provinces. One project is located next to Orocobre's Olaroz lithium production and Lithium Americas Cauchari project, with another south of FMC's lithium operation. Upcoming exploration in lithium brine basins, adjacent to some of the leading lithium producers/developers, including Orocobre and SQM, may provide several catalysts for the company's growth as these areas are assessed for major discoveries.

Significant corporate transactions continue in adjacent leases with development of Lithium Americas Olaroz/Cauchari project with a 28% equity investment of C\$106 million, from Gangfeng, an important Chinese producer, and Bangchak Petroleum with a US\$205 million debt facility. Advantage Lithium announced a transaction to earn 57% equity in some of Orocobre's leases, including Cauchari, raising C\$20 million in the market. LSC Lithium has also raised \$40 million on a large lease package.