



LAKE RESOURCES N.L. (ASX:LKE)

ASX Market Announcements Office

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PROGRESS IN KACHI AND CONFERENCE IN CATAMARCA

Argentinean focused lithium exploration company Lake Resources N.L. (ASX:LKE, “Lake” or “LKE”) and its Argentine subsidiary has presented details of progress at the Kachi Lithium Brine Project at the “Lithium in South America” conference in Catamarca, along with the other presenters including the world’s largest lithium producers.

Lake reported earlier that over 90% of the leases at the Kachi Project had been granted for exploration. On receipt of legal confirmation, this triggered the release of shares and options for vendor consideration under Tranche 2 Performance Shares and “C” class options under the terms agreed by shareholders on 4 Oct 2016 as set out in the Notice of Meeting of 1 Sept 2016.

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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.