



**LAKE RESOURCES**

**LAKE RESOURCES N.L. (ASX:LKE)**

ASX Market Announcements Office

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## **LAKE RESOURCES STRENGTHENS BOARD WITH ENHANCED SOUTH AMERICAN RESOURCES EXPERTISE**

Argentinean focused lithium exploration company Lake Resources N.L. (ASX:LKE, “Lake” or “LKE”) is pleased to advise that it has significantly strengthened its Board with the appointment of a new Non-Executive Director with considerable expertise in the South American resources sector.

### **Director Appointments**

Dr Nick Lindsay has been appointed as a Non-Executive Director of the Company. Nick has over 25 years’ experience in Argentina, Chile and Peru in technical and commercial roles in the resources sector with major and mid-tier companies, as well as start-ups. Nick has an BSc (Hons) degree in Geology, a PhD in Metallurgy and Materials Engineering as well as an MBA. A fluent Spanish speaker, he has successfully taken companies in South America, such as Laguna Resources which he led as Managing Director, from inception to listing, development and subsequent acquisition. Mr Lindsay is currently CEO of Manuka Resources Ltd, an unlisted company, having previously held the position of President – Chilean Operations for Kingsgate Consolidated Ltd and is a member of the AusIMM and the AIG.

LKE’s Chairman, Mr Crow said: “As Lake enters a much more active period of exploration of its assets in Argentina, it is important that we have greater South American resources sector expertise at Board level. Nick will deliver such expertise and we are delighted to have secured his services.

“Nick holds more than 25 years’ experience in Argentina and Chile, and this enhanced guidance to our technical and commercial team on the ground will be invaluable as we begin to develop our projects. We look forward to updating shareholders on progress in this regard.”

Mr Peter Gilchrist has advised of his decision to step down from the Board after more than 10 years’ service. Mr Gilchrist was instrumental in establishing Lake Resources privately and listing the Company, focused on copper-gold assets, including leases in Argentina, and was central to the successful acquisition of the lithium projects of Lith NRG Pty Ltd. The Board thanks him for his assistance and good guidance of the Company.

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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.



Location map of Lake's Lithium Projects in Argentina