



LAKE RESOURCES

LAKE RESOURCES N.L. (ASX:LKE)

ASX Market Announcements Office

11 October 2017

LAKE TO COMMENCE DRILLING IN COMING WEEKS AT KACHI LITHIUM BRINE PROJECT

- **Final approval process is being completed in conjunction with regulators**
- **Contracts are being completed with service providers together with initial payments**

Lithium exploration company Lake Resources N.L. (ASX:LKE, "Lake" or "LKE") has been advised that the Kachi Lithium Brine Project in Catamarca is in the final process of approvals for drilling to commence, which is anticipated to occur within the coming weeks.

Lake intends to commence its maiden 1000m diamond drilling programme immediately upon receipt of final approvals. Contracts with the service providers are being completed together with initial payments.

The Kachi Lithium Brine Project covers over 50,000 Ha of mining leases owned 100% by Lake's Argentine subsidiary, Morena del Valle Minerals SA, over the centre of the known salt lakes in the deepest part of a large basin. Surface sampling has revealed positive lithium results which will be expanded through the drilling program and geophysics.

Lake Resources' Managing Director Steve Promnitz, said: "This will be a key milestone for the company and marks an important step in unlocking the value of our extensive portfolio of lithium exploration assets in Argentina."

The company has a focus on an inclusive approach with local communities together with appropriate environmental management. The Kachi Project was selected by the State of Catamarca to be accelerated, together with a small group of energy and mining projects in the province, to ensure appropriate development. A Letter of Intent was signed to facilitate the project through various permitting stages in exploration and development to production which bodes well for the future.

Lake will keep shareholders updated on progress at Kachi and progress being made with its other projects.

For further information please contact:

Steve Promnitz
Managing Director

+61 2 9188 7864

steve@lakeresources.com.au

<http://www.lakeresources.com.au>

Released through: Henry Jordan, Six Degrees Investor Relations: +61 (0) 431 271 538

Follow Lake Resources on Twitter:



https://twitter.com/Lake_Resources

Background on Lake Resources NL (ASX:LKE)

Lake Resources NL (ASX:LKE, Lake) is undertaking an aggressive exploration programme to explore and develop prime lithium projects in Argentina, owned 100%, among some of the largest players in the lithium sector. Lake holds one of the largest lithium tenement packages in Argentina (~170,000Ha) secured prior to a significant 'rush' by major companies with 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.

The three key brine projects, Olaroz/Cauchari, Paso and Kachi, have similar settings to major world class brine projects being developed in the highly prospective Jujuy and Catamarca Provinces. One project is located next to Orocobre's Olaroz lithium production and SQM/Lithium Americas Cauchari project. The Kachi project covers 50,000 Ha over a salt lake south of FMC's lithium operation and near Albemarle's Antofalla project. Exploration and permitting will 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 SQM/Lithium Americas Olaroz/Cauchari project with an equity/debt investment over \$300 million and Advantage Lithium's equity transaction in some of Orocobre's leases. LSC Lithium has also raised over \$60 million on a large lease package in similar areas as Lake's properties..





**Images of Kachi Lithium Brine Project and 3D view looking from south
Coarse salt indicates a mature salt lake with concentrated lithium brine**