



LAKE RESOURCES

LAKE RESOURCES N.L. (ASX:LKE)

ASX Market Announcements Office

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LAKE'S EXTRA DRILL RIG ARRIVES AT KACHI LITHIUM BRINE PROJECT JUJUY UPDATE

- **The additional larger rotary drill rig will commence operations in the coming days at Lake's 100%-owned Kachi Lithium Brine Project in Catamarca Province, Argentina.**
- **The extra drill rig has been contracted to accelerate the current drilling programme.**
- **High grade lithium brine results and flows have been announced immediately adjacent to Lake's leases at the Cauchari Lithium Brine Project in Jujuy.**

Kachi Lithium Brine Project, Catamarca – Update on drilling

Lithium exploration company Lake Resources N.L. (ASX:LKE, "Lake" or "LKE") additional larger rotary drill rig will commence operations in the coming days to accelerate the drilling of lithium brines within conductive sands at the Company's 100%-owned Kachi Lithium Brine Project in Catamarca.

Lake's Managing Director, Steve Promnitz said: "We are very pleased to be accelerating our current drilling programme in Kachi with the arrival of the additional drill rig. We have also been pleased to hear about high grade lithium brine results and good flows of brines recently reported from leases immediately adjoining Lake's leases at the Cauchari Lithium Brine Project in Jujuy province. The results, announced by Advantage Lithium (AAL.TSX-V) together with its partner Orocobre, are drilling lithium bearing brines on their Cauchari Project, adjacent to SQM/Lithium Americas development project. It is Lake's intention to target the same aquifers".

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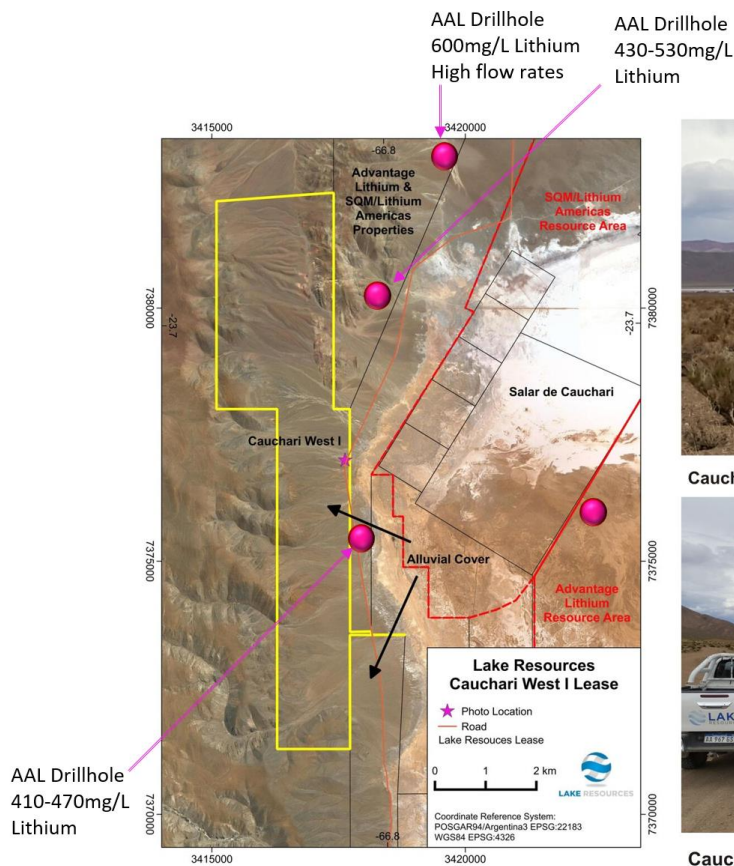
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Cauchari West I nearby Advantage drill rig and Lithium America camp



Cauchari West I looking NE

Location of lithium brine bearing drill holes immediately adjacent to Lake Resources Cauchari leases in Jujuy Province

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.

Drilling at Kachi has shown conductive brines in thick porous sands with results anticipated over the coming months. Surface sampling has revealed positive lithium results which will be expanded through the drilling program and geophysics. Exploration and permitting over Kachi and the other projects 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. Nearby projects of Lithium X were subject to a takeover offer of C\$265 million in December 2017.