



LAKE RESOURCES

LAKE RESOURCES N.L. (ASX:LKE)

ASX Market Announcements Office

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DRILLING ADVANCES AT KACHI LITHIUM BRINE PROJECT

- Drilling has advanced in the first rotary drill hole to a depth of 240 metres with encouraging indications of conductive brines in two thick sandy aquifers at Lake's 100%-owned Kachi Lithium Brine Project in Catamarca Province, Argentina
- The rotary drill hole will continue to a further depth up to 300 metres and then be cased and sampled
- The additional drill rig has commenced operations on a drill hole 6 kilometres to the south east to assess whether the same conductive sandy aquifers can be intersected
- High grade and potentially economic lithium brine results and flows were announced within a short distance of Lake's lease boundary 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") has advanced the first rotary drill hole to a depth of 240 metres with encouraging indications of conductive brines in two thick sandy aquifers at the Company's 100%-owned Kachi Lithium Brine Project in Catamarca.

This drill hole will continue to a suitable depth where a clay horizon is intersected up to 300 metres depth and then will be cased, logged with downhole geophysics, and sampled.

The additional larger rotary drill rig has commenced operations on a new rotary drillhole 6 kilometres to the south east of the current drilling to assess whether the same conductive sandy aquifers can be intersected.

Olaroz - Cauchari Lithium Brine Project, Jujuy – Update on nearby drilling

High grade and potentially economic lithium brine results with good flows rates of brines were reported recently from the leases immediately adjoining Lake's leases at the Cauchari Lithium Brine Project in Jujuy province. Advantage Lithium and Orocobre announced the results from their drilling of lithium bearing brines on their adjoining Cauchari Project. It is Lake's intention to target the same aquifers.

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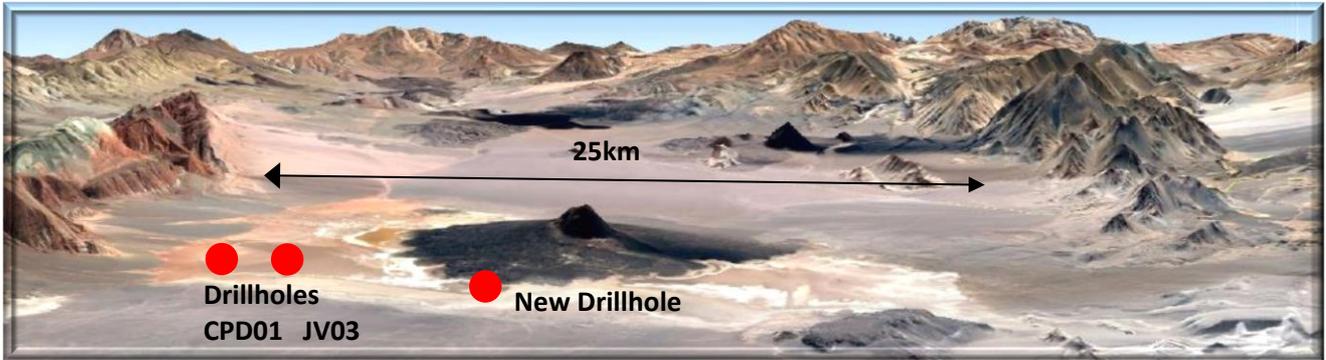
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Images of the rotary drill rig and indicative map/image of the Kachi project

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.