

28 May 2020

## Lake Resources in Latam Showdown E-Conference

**Thursday May 28, 2020 – 17.00 GMT(London) 12.00 noon ET (NYC)**

- **Lake Resources invites UK, European and North American based individual and institutional investors to attend The Latam Showdown, an e-conference.**
- **Thursday May 28, 2020 – 17.00 GMT (London) 12.00 noon ET (NYC).**
- **LINK:** <https://spotlightmining.com/register/>

Lithium explorer and developer **Lake Resources NL (ASX: LKE; OTC:LLKKF)** today announced that Steve Promnitz, Managing Director, will present live at The Latam Showdown, an e-conference, on Thursday May 28 at 12.00 noon ET (NYC), 5.00pm GMT (London). This will be a live, interactive online event.

It is recommended that investors pre-register at [www.spotlightmining.com/register/](http://www.spotlightmining.com/register/).

Lake Resources aims to commission a lithium chemical project within three years, for the electric vehicle market specifically by:

- Producing a high purity lithium product, in demand by Tier 1 lithium-ion battery makers;
- Producing a sustainable ESG benefit, with a small environmental footprint by using an efficient, disruptive, innovative direct extraction technology from Silicon Valley;
- Developing a large expandable resource in the Lithium Triangle, home to the world's lowest cost lithium production; and
- Producing a premium-priced product in preferential demand with low impurities.
- Significantly, Lake's technology partner, Lilac Solutions, is backed by leading global sustainability investors.

The recent Pre-Feasibility Study (PFS) recently released on Lake's Kachi Lithium Brine Project by Tier-1 engineering firm Hatch demonstrated:

- a long life, low cost project with high margins, using conservative forward lithium prices, producing 25,500 tpa LCE for 25 years from less than 20% of the current resource;
- the new direct extraction technology is commercial and cost competitive compared to evaporative brine producers at US\$4100/t LCE with clear options to reduce opex and capex further;
- a much higher EBITDA margin vs evaporators (US\$465m in 1st 3 yrs) because of a consistent, high purity product that is able to secure a premium price, due to the bifurcation of pricing between premium products for batteries and low quality supply. (Refer ASX announcement of 30 April 2020).

**For further information please contact:**

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ASX:LKE

**AT THE HEART OF THE  
LITHIUM TRIANGLE**

### About Lake Resources NL (ASX:LKE)

Lake Resources NL (ASX:LKE, Lake) is a lithium exploration and development company focused on producing sustainable, high purity lithium by developing its flagship Kachi Project, as well as three other lithium brine projects and a hard rock project in Argentina, all owned 100%. The leases are in a prime location among major producers within the Lithium Triangle, where 40% of the world's lithium is produced at the lowest cost. Lake holds one of the largest lithium tenement packages in Argentina (~200,000Ha) which provides the potential for security of supply, and scalable as required.

Lake considers it is in a strong position to benefit from the market opportunity in electric vehicles and the batteries that power the energy revolution due to:

1. **High Purity Lithium Carbonate** samples (99.9%) with very low impurities, recently produced from the pilot plant using a direct extraction process (ion exchange), which can achieve premium pricing (refer ASX announcement of 18 March 2020);
2. **Increased Engagement with Off-takers** as larger samples are produced, anticipated from Q2 2020 onwards, for off-takers to commence qualification testing to then engage to assist in financing;
3. **Kachi Project PFS**, which shows a large, long-life low-cost potential operation with competitive production costs at the lower end of the cost curve similar to current lithium brine producers (refer ASX announcement 30 April 2020). The Kachi project has a resource (refer ASX announcement 27 November 2018) considered large enough for long term production and could be potentially scaled to a much larger project as required as leases cover an area 10 times Manhattan.
4. **Sustainable and Scalable Future Lithium Production**, demanded by the larger Electric Vehicle makers and an increasing number of battery/cathode makers, who need to show both the quality and provenance of battery materials for ESG/sustainability and carbon footprint reporting. The direct extraction process reinjects brine once the lithium has been removed using ion exchange beads without affecting the chemistry. This means a much smaller footprint and less water usage because evaporation ponds are not used.

The Kachi project covers 70,000 ha over a salt lake south of FMC/Livent's lithium operation in Catamarca Province. Drilling confirmed a large lithium brine bearing basin over 20km long, 15km wide and 400m to 800m deep. Drilling over Kachi produced a maiden indicated and inferred resource of 4.4 Mt LCE (Indicated 1.0Mt, Inferred 3.4Mt) (refer ASX announcement 27 November 2018).

A direct extraction technique has been tested in partnership with Lilac Solutions, supported by Bill Gates – led Breakthrough Fund and MIT's The Engine fund. A pilot plant module being commissioned, has shown 80-90% recoveries and lithium brine concentrations over 60,000 mg/L lithium. Battery grade lithium carbonate (99.9% purity) has been produced from Kachi brine samples with very low impurities (Fe, B, with <0.001 wt%). Test results have been incorporated into a Pre-Feasibility Study (PFS). The Lilac pilot plant module in California will produce samples for downstream participants in Q2 2020, prior to being transported to site to produce larger battery grade lithium samples. Discussions are advanced with downstream entities, mainly battery/cathode makers, as well as financiers, to develop the project.

The Olaroz, Cauchari and Paso brine projects are located adjacent to major world class brine projects either in production or being developed in the highly prospective Jujuy Province. The Olaroz-Cauchari project is located in the same basin as Orocobre's Olaroz lithium production and adjoins the Ganfeng Lithium/Lithium Americas Cauchari project, with high grade lithium (600 mg/L) with high flow rates drilled immediately across the lease boundary.

The Cauchari project has shown lithium brines over 506m interval with high grades averaging 493 mg/L lithium (117-460m) with up to 540 mg/L lithium. These results are similar to lithium brines in adjoining leases scheduled for production in late 2020 and infer an extension and continuity of these brines into Lake's leases (refer ASX announcements 28 May, 12 June 2019).

Significant corporate transactions have occurred in adjacent leases with development of Ganfeng Lithium/Lithium Americas Cauchari project as Ganfeng announced a US\$397 million investment for 50% of the Cauchari project, together with a resource that had doubled to be the largest on the planet. Ganfeng then announced a 10-year lithium supply agreement with Volkswagen on 5 April 2019. Nearby projects of Lithium X were acquired via a takeover offer of C\$265 million completed March 2018. The northern half of Galaxy's Sal de Vida resource was purchased for US\$280 million by POSCO in June-Dec 2018. LSC Lithium was acquired in Jan-Mar 2019 for C\$111 million by a mid-tier oil & gas company with a resource size half of Kachi. Orocobre has completed in April 2020 the acquisition of all shares in Advantage Lithium, valued at around C\$75 million, which holds leases next to Lake at Cauchari. These transactions, except for the Advantage deal, imply an acquisition cost of US\$55-110 million per 1 million tonnes of lithium carbonate equivalent (LCE) in resources.

For more information on Lake, please visit <http://www.lakeresources.com.au/home/>