Lake’s OTC shares approved for real-time electronic trading in USA

- Lake Resources OTC QB: LLKKF gains DTC approval for real-time electronic clearing and settlement in USA.
- Move to simplify trading and enhance liquidity for Lake investors in North America and globally, amid continued upturn in lithium sector on back of EV revolution.

Clean lithium developer Lake Resources NL (ASX: LKE; OTC: LLKKF) announced today it has secured DTC approval to allow real-time electronic clearing and settlement in the United States for its OTCQB-listed common shares through the Depository Trust & Clearing Corporation (“DTCC”).

The move will simplify trading and enhance liquidity for investors in North America and globally, amid a continued upturn in the lithium sector on the back of the accelerating EV revolution.

Lake first gained a secondary compliance listing on the OTC QB market with the ticker code LLKKF in December 2019, with B. Riley FBR acting as OTC Sponsor. The compliance requirements are essentially the same as the Australian securities exchange with announcements automatically uploaded onto the OTC platform.

The Company completed full service eligibility from the DTCC in November 2020 and is now able to complete real time electronic clearing and settlement. DTCC is a subsidiary of the Depository Trust Company, a U.S. company that manages the electronic clearing and settlement of publicly traded companies.

Online brokers such as Ameritrade, Fidelity, Charles Schwab and E-Trade all offer OTCQB trades. Investors should inquire of their respective brokers whether OTC shares are available for Lake.

The three key advantages of the OTC QB trading of LLKKF comprise:
1. Trading and settlement in US dollars (USD);
2. Trading in the North American time zone; and
3. LLKKF is the same class of Ordinary Shares as ASX traded stock (ASX:LKE), registered in two different registries.

Lake Resources Chairman Stu Crow said: “We are excited that we have secured DTC electronic trading, allowing Lake shares to be traded in USD for the convenience of North American investors. This should simplify trading and enhance liquidity with a wider pool of investors.”

“We would like to thank our transfer agent Dynamic Stock Transfer, our OTC Sponsor B.Riley and our legal advisor Lucosky Brookman for facilitating this important step for Lake in broadening our global investor base.”

Lake Resources NL is a clean lithium developer utilising direct extraction technology for the production of sustainable, high purity lithium from its flagship Kachi Project within the Lithium Triangle. This direct extraction method delivers a solution for two rising demands of electric vehicle batteries – high purity battery materials to avoid performance issues, and sustainable, responsibly sourced materials.
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About Lake Resources NL (ASX:LKE OTC:LLKKF ) –
Clean high purity lithium using efficient disruptive clean technology
Lake Resources NL (ASX:LKE, OTC: LLKKF) is a clean lithium developer utilising direct extraction technology for production of sustainable, high purity lithium from its flagship Kachi Project within the Lithium Triangle in Argentina among other projects covering 200,000 ha.
This direct extraction method delivers a solution for two rising demands of electric vehicle batteries – high purity battery materials to avoid performance issues, and more sustainable, responsibly sourced materials.

1. Clean-Tech: Efficient, disruptive, cost-competitive technology using well-known water treatment re-engineered for lithium (not mining). Technology partner, Lilac Solutions Inc, supported by Bill Gates led Breakthrough Energy fund and MIT’s The Engine fund.

2. High Purity: 99.97% purity lithium carbonate samples never previously delivered at scale in a cost competitive manner for a premium price (refer ASX announcement 9 January 2020 and 20 October 2020).

3. Sustainable /ESG: Far smaller environmental footprint than conventional methods, that returns virtually all water (brine) to its source without changing its chemistry, avoiding “water politics” in arid environments for a better outcome for local communities.

4. Prime Location, Large Projects: Flagship Kachi project in prime location among low cost producers with a large lease holding (70,000 ha) and expandable resource (4.4 Mt LCE) of which only 20% is used for 25 years production at 25,500tpa (JORC Resource: Indicated 1.0Mt, Inferred 3.4Mt, refer ASX announcement 27 November 2018). Pre-feasibility study by tier 1 engineering firm shows large, long-life low-cost operation (refer ASX announcement 28 April 2020).

An innovative direct extraction technique, based on a well-used ion exchange water treatment method, has been tested for over 18 months in partnership with Lilac Solutions, with a pilot plant module in California operating on Kachi brines and has shown 80-90% recoveries. Battery quality lithium carbonate (99.97% purity) has been produced from Kachi brine samples with very low impurities (refer ASX announcement 20 October 2020). The first samples of high purity (99.97% purity) battery quality lithium carbonate is being tested in a NMC622 battery by Novonix. Hazen will produce further samples for downstream supply chain participants and off-takers.

This method of producing high purity lithium can revolutionise and disrupt the battery materials supply industry as it’s scalable, low cost, and delivers a consistent product quality.

Lake’s other projects include the Olaroz and Cauchari brine projects, located adjacent to major world class brine projects in production or construction, including Orocobre’s Olaroz lithium production and adjoins the impending production of Ganfeng Lithium/Lithium Americas’ Cauchari project. Lake’s 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 and infer an extension and continuity of these brines into Lake’s leases (refer ASX announcements 28 May, 12 June 2019).

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