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Lake Resources' Kachi Lithium project makes major headways in December quarter

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Summary

- Lake Resources has commenced a Definitive Feasibility Study for its Kachi Project, which is being led by Dr Nicholas Lindsay, recently appointed as Technical Director.
- LKE has transported high purity battery quality lithium carbonate (Li_2CO_3) to Novonix, and the testing is expected to conclude in the current quarter.
- LKE is also well cashed up after raising A\$20 million via construction finance in January 2021.

Lithium development company Lake Resources N.L. ([ASX:LKE](#)) has been working against the clock along with its partners to develop high-quality lithium products. Impressively, the Company has made notable progress during the past quarter ended 31 December 2021.

LKE's flagship project Kachi Lithium Brine Project, which holds a total resource of 4.4 million tonnes LCE (Lithium Carbonate Equivalent), has undergone various exploration activities, and the Company is focussed on steering the project towards production. For this purpose, LKE has partnered with Lilac Solutions Inc to utilise their direct extraction technology, which is deemed as efficient and low cost-competitive.

Related: [Lake Resources' Technology Partner in California Picks Up Steam After Restrictions are Lifted](#)

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This technology has facilitated in producing high purity Lithium Carbonate (Li_2CO_3) from the brine samples of Kachi Project. The samples of this Li_2CO_3 were further processed into high purity Li_2CO_3 (99.97%). The production of Li_2CO_3 samples by Hazen remains in progress.

Maintaining purity is an integral element as the purity level of the Li_2CO_3 is critical to determine its pricing in the market. This means that there is potential for premium pricing if there are high purity results.

Interesting Read: [Lake Resources Zooms ~9% on ASX; New Research Reflects Kachi Project's High Potential](#)

Definitive Feasibility Study (DFS)

Lately, LKE has also commenced a Definitive Feasibility Study (DFS) for its Kachi Lithium Brine Project that supplements the exciting and strong Pre-Feasibility Study (PFS) completed in 2020. For the DFS, LKE has appointed Hatch as the lead consultant, and the study builds into the technical and economic viability of the Kachi Project centred on the direct lithium extraction process of Lilac.

LKE believes that the DFS is a significant breakthrough for further advancement of its Kachi Project. This aligns well with the Company's aim to emerge into a significant and successful maker of fine quality lithium product for the swiftly expanding battery market.

September Quarter Update: [Lake Resources \(ASX:LKE\) serves up a sparkling September Quarter, Produces Battery Quality Lithium Carbonates](#)

Further, the DFS will witness few related work streams progressing alongside in tandem. These include the ESIA (Environmental and Social Impact Study), the constant engagement of the community, and commissioning of a demonstration plant on-site towards the end of the current year.

Appointment of Dr Nicholas Lindsay

In another significant development, LKE has appointed Dr Nicholas Lindsay to the role of Technical Director with a view to managing the DFS and related workstreams. Dr Lindsay had previously served the role of Non-Executive Director at LKE besides having an international experience in the feasibility studies in South America. LKE is optimistic that they would be able to provide the DFS for Kachi project by the first quarter of 2022.

Related Update: [ASX-listed LKE cranks up Kachi Lithium Brine Project with Shallow Drill Testing](#)

High Purity Lithium Testing

LKE has transported Li_2CO_3 samples to Novonix Battery Technology Solutions to test it along with commercial battery cathode precursor materials in NMC622 batteries. The performance of LKE's lithium product will be assessed for consistency with Li-ion battery industry guidelines by implementing pilot cell line and proprietary advanced diagnostic tools of Novonix.

The data so generated will help prospective users and off-takers to appropriately compare the performance of LKE's product to peers. LKE expects this testing to conclude in the current quarter.

Interesting Read: [Lake Resources in a sounding position amid focus on e-vehicle production](#)

Financing and Cash Position

At the end of December quarter 2020, LKE was suitably financed for supporting its existing plans through to the construction finance phase, including the DFS. The Company had around A\$2 million cash on 31 December 2020 and had no debt.

On 25 January 2021, LKE held around A\$25 million in cash and commitments, including commitments secured for A\$20.6 million through a private placement. LKE has plans to utilise these funds towards various crucial activities, including the following:

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- *Producing high purity Li_2CO_3 samples*
- *Operating the Li_2CO_3 direct extraction pilot plant*
- *Concluding the demonstration plant*
- *Finalising the Definitive Feasibility Study (DFS)*
- *Completing the Environmental and Social Impact Study (ESIA)*
- *Finance works related to project development and general exploration across all projects and working capital.*

READ MORE: [Lake Resources \(ASX:LKE\) welcomes global institutional backing via A\\$20 Mn commitments](#)

Other than this, the Company also raised A\$3.375 million through the issue of 40 million shares under the Controlled Placement Agreement with Acuity Capital Pty Ltd.

Overall, LKE has highlighted that the production of high purity Li_2CO_3 is possible through the direct lithium extraction process and is believed to be a sustainable solution for battery materials amid the international transformation towards clean energy. LKE eagerly looks forward to producing the cleanest battery quality Li_2CO_3 so that the same can be further used in the growing market for battery and electric vehicle.

INTERESTING READ: [Why are Lake Resources \(ASX:LKE\) shares making a splash in January?](#)

On 04 February 2021, LKE share price was trading at A\$0.285 with a market capitalisation of A\$277.09 million.

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