

7 Nov 2022

## **Lake appoints Karen Greene as a Senior Vice President to lead investor relations bringing experience in stakeholder and investor relations, governance, and communications.**

- **Successful in building and implementing investor relations programs, targeting and transforming the investor base.**
- **Extensive capital markets experience.**
- **A proven track record in strategic marketing and communications campaigns.**
- **Seasoned leader of business transformation and growth.**
- **ESG experience.**

Lake Resources NL (ASX: LKE; OTC: LLKKF) (Lake) is pleased to announce the appointment of Karen Greene to lead investor relations at Lake Resources. This is a key appointment to strengthen and broaden the experience of the Lake Resources management team and build the business for the long term.

Ms Greene is an accomplished investor relations executive with over 20 years' experience in leading US companies.

Her investor relations leadership experience includes Senior Vice President, Global Client Experience and Corporate Communications, member of Senior Leadership Team at Q4 Inc, Toronto; and as Managing Director, Public Investor Relations at Hamilton Lane Corp and Actua Corporation in the US.

Lake Executive Chairman Mr Stuart Crow said the growing focus on environmental, social and governance considerations in supply chains meant the lithium mining sector would be scrutinized more closely in terms of its sustainability and that the appointment of Ms Greene with experience in US markets recognized this.

"She also has hands-on experience in helping companies grow and mature – as well as branding and marketing expertise as we progress our cleaner way of producing lithium.

Lake CEO David Dickson said that as Lake evolved through its next chapter of growth, it recognized the importance of communicating Lake's strategy, progress, and milestones with the investment community, and continuing to build strong relationships with current and prospective shareholders.

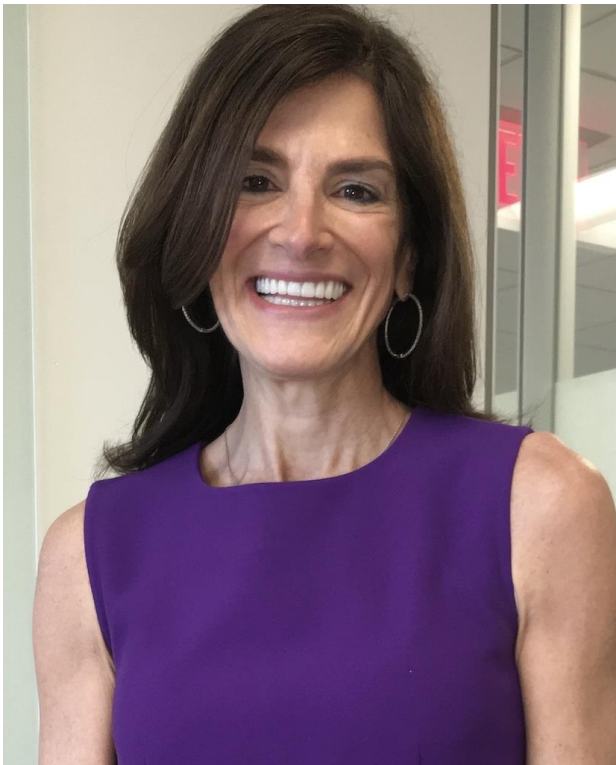
Ms Greene has an M.B.A., Boston University and Temple University, Dean's List; and B.A., Political Science, Dean's List, University of Rochester and the Universite de Sorbonne, Paris, France.

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The appointment of Ms Greene follows the appointment of Mr David Dickson in the role of CEO and Managing Director. Mr Dickson is an industry leader with over 30 years' experience in engineering, construction, and EPC cost management, across the energy sector. He has a proven track record in successfully delivering multibillion dollar resource projects. ENDS



Karen Greene

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**About Lake Resources NL (ASX: LKE; OTC: LLKKF)**

**Clean high purity lithium using efficient disruptive clean technology - in demand by EV makers and lithium-ion batteries**

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 in

Catamarca Province within the Lithium Triangle in Argentina among three other projects covering 220,000 ha.

This direct extraction method delivers a solution for two rising demands – high purity battery materials to avoid performance issues, and more sustainable, responsibly sourced materials with low-carbon footprint and significant ESG benefits.

**1. Climate-Tech:**

Efficient, disruptive, clean, cost-competitive technology using well-known water treatment re-engineered for lithium (not mining). Technology partner, Lilac Solutions Inc, is supported by the Bill Gates led Breakthrough Energy fund, MIT's The Engine fund, Chris Sacca's Lowercarbon Capital, BMW, Sumitomo, and SK Materials. Lilac has currently earned in to 10% of the Kachi Project and may earn-in to a total 25% stake, based on certain milestones, and then be expected to fund their c.US\$50 million pro-rata share (refer ASX announcement 22 September 2021)

**2. High Purity:**

99.97% purity lithium carbonate samples have been achieved from pilot plant operations in California with a demonstration plant currently operating and testing Kachi brines at the Kachi Project in Catamarca, Argentina with conversion of samples to occur shortly.

**3. Sustainable /ESG:**

Far smaller environmental footprint than conventional methods, that returns virtually all water (brine) to its source with a low CO2 footprint.

**4. Finance Indicatively Available:**

Long duration, low-cost project debt finance for the Kachi Lithium Project is indicatively available from the United Kingdom's Export Credit Agency UKEF and Canada's EDC with Expressions of Interest to support approx. 70% of the total finance required for Kachi's development, subject UKEF and EDC respective approvals, to standard project finance terms, including satisfactory completion of the DFS, ESIA and offtake arrangements (refer ASX announcements 11 August 2021; 28 September 2021).

**5. Prime Location, Large Projects:**

Flagship Kachi project in prime location among low-cost producers with a large lease holding (74,000 ha) and expandable resource (4.4 Mt LCE) used for 25 years production at 50,000tpa (JORC Resource: Indicated 1.0Mt, inferred 3.4Mt, refer ASX announcement 27 November 2018). Pre-feasibility study at 25,500tpa by tier 1 engineering firm shows large, long-life low-cost operation with US\$1.6 billion NPV pre-tax, and annual EBITDA of US\$260 million from 2024 using past pricing of US\$15,500/tonne lithium carbonate (refer ASX announcement 17 March 2021; 28 April 2020). (No changes to the assumptions in the resource statement or the PFS have occurred since the announcement date.)

**6. Other Projects:**

Lake's other projects include the Olaroz and Cauchari brine projects, located adjacent to major world-class brine projects in production or construction, including Allkem's (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 12 June 2019, 23 March 2021). Drilling commenced on the Olaroz leases in February 2022. For more information on Lake, please visit <http://www.lakeresources.com.au/home/>.