

31 Jan 2023

## **Lake Resources Appoints Sra. Amalia Sáenz to Lead Argentina Corporate Affairs**

- **Transitioning from Lake Resources board to join company's executive team**
- **Will lead Lake's government relations team, oversee corporate social responsibility programs, and steer community and stakeholder engagement in Argentina**
- **Appointment follows recent strategic additions to Lake Resources' board and operating teams**

Clean lithium developer Lake Resources NL (ASX: LKE; OTC: LLKKF) ("LAKE") today announced the appointment of Sra. Amalia Sáenz as Vice President, Argentina Corporate Affairs.

Sra. Sáenz is stepping down from Lake's board of directors, effective February 1, 2023, to lead Lake's government relations team, oversee corporate social responsibility programs, and steer community and stakeholder engagement in Argentina.

"I am thrilled to welcome Amalia to this critical executive role as the company advances its work in Argentina," Lake Resources Managing Director and CEO David Dickson said.

"Amalia's expertise has been invaluable to Lake in her capacity on our board, and this newly created position will enable us to further benefit from her extensive professional experience and in-country relationships as we continue our projects in Argentina to meet rising global demand for high-quality lithium."

Sra. Sáenz has been a non-executive director on Lake Resources' board since July 2021. She joins the company from law firm Zang, Bergel & Viñes in Buenos Aires, where she led the firm's energy and natural resources practice.

Sra. Sáenz has more than 30 years of experience in energy and resources advising multinational companies. Her practice covered the full scope of natural resources, including mining, energy and oil and gas for merger and acquisition, financing, joint venture and operating agreements in Argentina. She previously was a partner at Brons and Salas, a law firm in Buenos Aires where she led the Oil and Gas and Energy Practice. Ms. Sáenz has worked in Central Asia, Turkmenistan, and the United Kingdom in exploration and production development across international borders and cultures.

Sra. Saenz was an active member of the *Association of International Petroleum Negotiators* (currently *Association of International Energy Negotiators*) serving as Regional Director, representing the Latin American Chapter.

Sra. Sáenz's appointment follows several recent additions to Lake Resources' board and operating teams. Earlier this month the Lake Board strengthened governance and oversight as Howard Atkins,

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Cheemin Bo-Linn and Ana Gomez Chapman joined, bringing additional expertise in strategy, operations, financing, and ESG.

The Operating Team also has been expanded and reorganized to better align with the technical needs of Kachi Project development. Lake has expanded the company's technical, procurement, project, hydrogeology, drilling and engineering expertise to better position the company as it moves into the development stage of the Kachi expanded project and ongoing exploration of the Cauchari, Olaroz and Paso projects.

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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 state-of-the-art ion exchange 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 ion exchange extraction technology 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 will earn in to the Kachi Project, up to a 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 for a premium price. Demonstrated high quality in nickel rich NMC622 lithium-ion batteries (refer ASX announcement 20 October 2020; 2 March 2021).

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 to standard project finance terms (refer ASX announcements 11 August 2021; 28 September 2021).

An innovative ion exchange extraction technology, 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 were tested in a NMC622 battery by Novonix with excellent results (2 March 2021).

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 with a significant ESG benefit.

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 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).

### **Forward Looking Statements**

Certain statements contained in this announcement, including information as to the future financial performance of the projects, are forward-looking statements. Such forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Lake Resources N.L. are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; involve known and unknown risks and uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results, expressed or implied, reflected in such forward-looking statements; and may include, among other things, statements regarding targets, estimates and assumptions in respect of production and prices, operating costs and results, capital expenditures, reserves and resources and anticipated flow rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions and affected by the risk of further changes in government regulations, policies or legislation and that further funding may be required, but unavailable, for the ongoing development of Lake's projects. Lake Resources N.L. disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements. All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Lake does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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