

Lake Resources NL: Funding Facility Extension and Cleansing Notice

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Brisbane, Australia - Lithium explorer and developer [Lake Resources NL](#) (ASX:LKE)(FRA:LK1) announced in February 2019 that it had secured a two-tranche funding facility to provide bridging capital for project development and exploration activities for the Company's 100%-owned lithium brine projects in Argentina (refer ASX announcement 28 February 2019).

The second tranche of this facility, an additional \$1.5 million (Second Investment Amount), has been provided to Lake under the terms of the facility with the continued support of the current provider, SBI Investments (PR), LLC, who has subscribed for convertible notes in the Company. Amvest Capital Inc (through Mann Mann Jensen Partners LP) acted as North American placement agent.

Funds are being used to fast track the direct extraction pilot plant test work and commissioning, firstly in California, before the first modules depart for the company's 100%-owned Kachi Project in Argentina, as well as for PFS support and general working capital purposes. As the securities will only be issued to a professional investor, the Company does not intend to issue a prospectus or other disclosure document in relation to the Notes. The Company will utilise its available capacity to issue equity securities under ASX Listing Rule 7.1 for the issue of the Securities.

Lake's Managing Director, Steve Promnitz said: "Construction of the pilot plant to test direct extraction of lithium brines from the Kachi brine project in Argentina is well advanced. Our plan is to firstly test larger volumes of brines sourced from the Kachi project at Lilac's facilities in California before we re-locate the first modules to site in Argentina. We anticipate a steady stream of news as we advance the pilot test program, and we are still on track for the first modules to be on site early next calendar year.

For more information, please visit:
<https://abnnewswire.net/lnk/QA2AS1CA>

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) is a lithium exploration and development company focused on developing its three lithium brine projects and hard rock project in Argentina, all owned 100%. The leases are in a prime location among the lithium sector's largest players within the Lithium Triangle, where half of the world's lithium is produced. Lake holds one of the largest lithium tenement packages in Argentina (~200,000Ha) secured in 2016 prior to a significant 'rush' by major companies. The large holdings provide the potential to provide consistent security of supply demanded by battery makers and electric vehicle manufacturers.

The Kachi project covers 69,000 ha over a salt lake south of FMC's lithium operation and near Albemarle's Antofalla project in Catamarca Province. Drilling at Kachi has confirmed a large lithium brine bearing basin over 20km long, 15km wide and 400m to 800m deep. Drilling over Kachi (currently 16 drill holes, 3100m) has produced a maiden indicated and inferred resource of 4.4 Mt LCE (Indicated 1.0Mt and Inferred 3.4Mt) within a 8-17 Mt LCE exploration target (refer ASX announcement 27 November 2018).

A direct extraction technique is being tested in partnership with Lilac Solutions, which has shown 80-90% recoveries and lithium brine concentrations in excess of 3000 mg/L lithium and is planned to be trialled on site in tandem with conventional methods as part of a PFS to follow the resource statement. Scope exists to unlock considerable value through partnerships and corporate deals in the near term.

Source:

[Lake Resources NL](#)

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