

# Lake Resources NL: Chairmans Address - Annual General Meeting

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Sydney, Australia - Ladies and Gentlemen, my name is Stuart Crow, I am a fellow shareholder and Non-Executive Chairman of [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF). I'm excited to report to you on the recent activity of your company, it's been a great year for Lake Resources!

The year has been one of significant achievement and growth for Lake as the transition to electrification of transport gathers pace globally, but not without the challenges arising from continued disruption due to the impacts of the global pandemic. Your company has performed well.

As we start 2022 the final numbers on EV sales are still being gathered but it has been reported sales of EV's globally has surpassed estimates and looks to be in the order of 6.5million vehicles, more than double 2020 numbers, with many new models due for release this in the next 12 months. Volume growth and demand looks to be rising although challenged by battery raw material shortages. Deficits are forecast to last well into the next decade as demand growth goes exponential and the supply response is muted and linear at best, providing an exceptional opportunity for your company as we look to advance our Kachi project toward production in 2024 and bring our three other lithium brine projects rapidly into development.

Activity in 2021 has set a very strong foundation for us in 2022, a year that will surpass any in the company's history in terms of growth and achievement to date.

In this year we intend to deliver the following outcomes for shareholders:

- 1) On-site demonstration plant, production of samples for potential off-takers (March)
- 2) Off-take (ongoing)
- 3) DFS, ESIA and permitting (Mid 2022)
- 4) Completion of project financing (Mid 2022)
- 5) Construction activities (H2/22)
- 6) DFS expanded to 50,000tpa (complete)
- 7) Production of High Purity Lithium Carbonate at Kachi (H2/24)
- 8) Expanded exploration activity & test work across three other projects (2022)

We finished 2021 in a very strong financial position having secured expressions of interest from UKEF and EDC for the project debt whilst having significant cash reserves at bank, deep in the money options to be exercised in June 2022 and a commitment from our technology partner to fund their share of project finance as we commence construction at Kachi.

We continue to advance offtake discussions with a growing number of potential partners and customers. The rising prices of lithium across global markets is delivering an exceptional opportunity for your company. Lake is now one of only a few remaining companies with near term production ambitions that remain independent, and we intend to remain so as supply chain issues come to the fore. With increased efforts underway to build out new home-grown supply chains across Europe and North America we see a significant opportunity to be a part of that growth. Lake's high purity product is highly sought after as audited sustainable supply chains become required to access significant government assistance in Europe and no doubt other parts of the world in time.

The ever-expanding gap between demand and supply has motivated your board to expand our DFS to 50,000tpa in recent times as part of an aspirational corporate target to deliver 100,000tpa or more of high purity sustainably produced lithium product to market by 2030. Your board is increasingly confident in delivering this target as Lake has the benefit of using Direct Lithium Extraction to extract the lithium from the brines that delivers much higher recoveries than traditional methods and it's also an extremely scalable process delivering a sustainable high purity product that is keenly sought by the market.

I would like to take this opportunity to thank shareholders for their continued support of their company with our fundraising efforts, the high participation of shareholders in the bonus options programs has set the company up for a very exciting future and its pleasing to see shareholders prosper as the company continues to grow. This year we have also welcomed a growing number of large institutional investors onto our register for the first time as well as a number of ESG funds and impact investors from international

markets, we are pleased to have their continued support and interest in our projects.

Our company could not have achieved the growth and success it has over the last 18 months without a great team on the ground both in Argentina and here in Australia and my thanks to all employees, partners, consultants and bankers globally and of course my fellow board members for their commitment through very trying and disruptive times, I am truly grateful for your continued support and for the great work you do, thank you.

The year ahead, whilst challenging, I suspect will be the company's best year yet as we move into construction phase of the Kachi project and continued development of other projects.

I look forward with great anticipation, excitement, and pride as a founding shareholder as your company strives to become one of the world's leading suppliers of high purity lithium products.

Thank you.  
Stuart Crow  
Chairman  
[Lake Resources NL](#)

To view the AGM Presentation, please visit:  
<https://www.abnnewswire.net/lnk/0NW381B3>

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) (OTCMKTS:LLKKF) is a clean lithium developer utilising clean, direct extraction technology for the development of sustainable, high purity lithium from its flagship Kachi Project, as well as three other lithium brine projects in Argentina. The projects are in a prime location within the Lithium Triangle, where 40% of the world's lithium is produced at the lowest cost.

This method will enable Lake Resources to be an efficient, responsibly-sourced, environmentally friendly and cost competitive supplier of high-purity lithium, which is readily scalable, and in demand from Tier 1 electric vehicle makers and battery makers.

Source:  
[Lake Resources NL](#)

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