Lake Resources NL: Kachi M&I Resource Update 2.2mT LCE 3.1mT Inferred Resource

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Sydney, Australia - Clean lithium developer Lake Resources NL (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) is pleased to provide an updated resource for the Kachi lithium brine project in Catamarca Province, Argentina. This updated resource is based on drilling activities that have been underway throughout the year, with the company having multiple drilling rigs on site to expedite drilling activities and related studies for the project. The company is currently in the process of installing test production wells for pumping and reinjection aquifer testing as part of the project DFS.

Highlights

- Additional drilling has upgraded and increased confidence in the resource in the central area of the salar, with Measured and Indicated (M&I) resources of 2.2 Mt of lithium carbonate equivalent (LCE) defined, to a depth of 400 m over 81 km2.

- Surrounding the M&I resources are Inferred resources of 3.1 Mt LCE defined over 117 km2. The resource remains open to a depth of approximately 700 m and open laterally, where drilling is underway to better define the resource extent.

- The lithium grade of the Measured resource (0-400 m) across the salar is 212 mg/L lithium, the Indicated resource immediately southeast is 178 mg/l lithium, and the surrounding Inferred resource (0-400 m) has a concentration of 198 mg/L lithium.

- Properties are 100% owned by Kachi Lithium PTY Ltd, in which Lake has a 90% interest and Lilac has a 10% interest.

- Additional assays are awaited to expand the area of high confidence (M&I) resources.

Project background

The maiden resource estimate at Kachi was undertaken in 2018 as part of the project Pre-feasibility Study. That estimate identified an Indicated Resource of 1.05 Mt of LCE over an area of 61 km2, surrounded by an Inferred resource of 3.19 Mt over an area of 114 km2. The resource was defined from 50 m to an average of 334 m depth, with the upper 50 m excluded from the resource due to uncertainties about lithium concentrations over that interval at the time of the estimate.

With further diamond and rotary drilling and geophysical logging of wells the confidence in the geological and resource models has increased and the resource classification has been upgraded to reflect this. Drilling has been conducted to 400 m depth across the Measured and Indicated resource area. Geophysics was previously undertaken to define the base of the unconsolidated sediments hosting brine. Additional geophysics will shortly commence to define extensions of the brine body and to define in more detail the geometry of the contacts between the brine and areas of brackish water, to support the development of pumping simulations and a reserve model for the project.

To view full project details, please visit:
https://abnnewswire.net/lnk/U06630NM

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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