



**LAKE RESOURCES**

ASX: LKE



# LAKE RESOURCES

Size & Upside - 4 Projects  
Lithium Brine & Hardrock

Steve Promnitz, Managing Director  
AGM Update 30 Nov 2017

# Disclaimer



## General Statement and Cautionary Statement

This presentation has been prepared by Lake Resources N.L (Lake) for information purposes and meetings with sophisticated and professional investors, institutional investors and brokers and not any particular party. The information in this presentation is based upon public information and internally developed data and reflects prevailing conditions and views as of this date, all of which are accordingly subject to change. The information contained in this presentation is of general nature and is not intended to address the circumstances of any particular individual or entity. There is no guarantee that the information is accurate as of the date it is received or that it will continue to be accurate in the future. No warranties or representations can be made as to the origin, validity, accuracy, completeness, currency or reliability of the information. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation. Lake Resources NL accepts no responsibility or liability to any party in connection with this information or views and Lake disclaims and excludes all liability (to the extent permitted by law) for losses, claims, damages, demands, costs and expenses of whatever nature arising in any way out of or in connection with the information, its accuracy, completeness or by reason of reliance by any person on any of it. The information regarding projects described in this presentation are based on exploration targets. The potential quantity and grade of an exploration target is conceptual in nature, there has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources or that potentially economic quantities of lithium will be discovered. Some property applications are located within and around the Orocobre and Lithium Americas projects and although data is limited within the properties, the tenements may cover potential extensions to the Cauchari/Olaroz projects with potential extensions to aquifers, although this provides no assurance that any resource will be identified on the Lake applications. The lithium pegmatite leases under option occur adjacent to past producers of spodumene but no potential extension to any mineralisation can be assured.



## Forward Looking Statements

Certain statements contained in this presentation, 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 presentation 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.

# Size, Location



**Large Tenement Package**  
One of the Largest Lease holdings of lithium in a listed company  
~ 170,000 Ha



**Prime Location**  
Amongst the Majors  
Production & Development  
next to Lake Projects



**Brine & Hard rock**  
3 brine projects well located  
1 large pegmatite project



**Unlocking Deep Value**  
Low relative market cap  
Large projects  
Value in process of being unlocked  
Many catalysts to unlock value



**Large Corporate Deals Nearby**  
Major corporate deals completed on adjoining projects >\$300M  
Projects in desired locations  
Nearby companies \$1Bn+ mkt cap



**Drilling / Newsflow**  
Drilling underway at Kachi (Large stand alone brine project)  
Permitting progressing at Olaroz/Cauchari  
Potential for Offtake partners

# Prime Location



## Among Major Producers

Lake - Olaroz/Cauchari. Paso projects near Orocobre & SQM/Lithium Americas

Lake – Kachi project near Albemarle & FMC

Region has Lowest Cost Production Globally

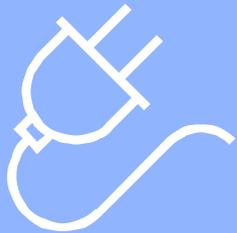
## Large Lease Holdings

170,000 Ha  
4 Projects  
3 Brine Projects  
1 for Hard rock Pegmatites  
100% owned or optioned

Source: Advantage Lithium



# Prime Location



## Four Lithium Projects

3 Brine Projects  
1 Hard rock Project

Jujuy Province – 2 Projects

Catamarca – 1 Brine Project  
& 1 Hard rock project

Olaroz/Cauchari

Paso

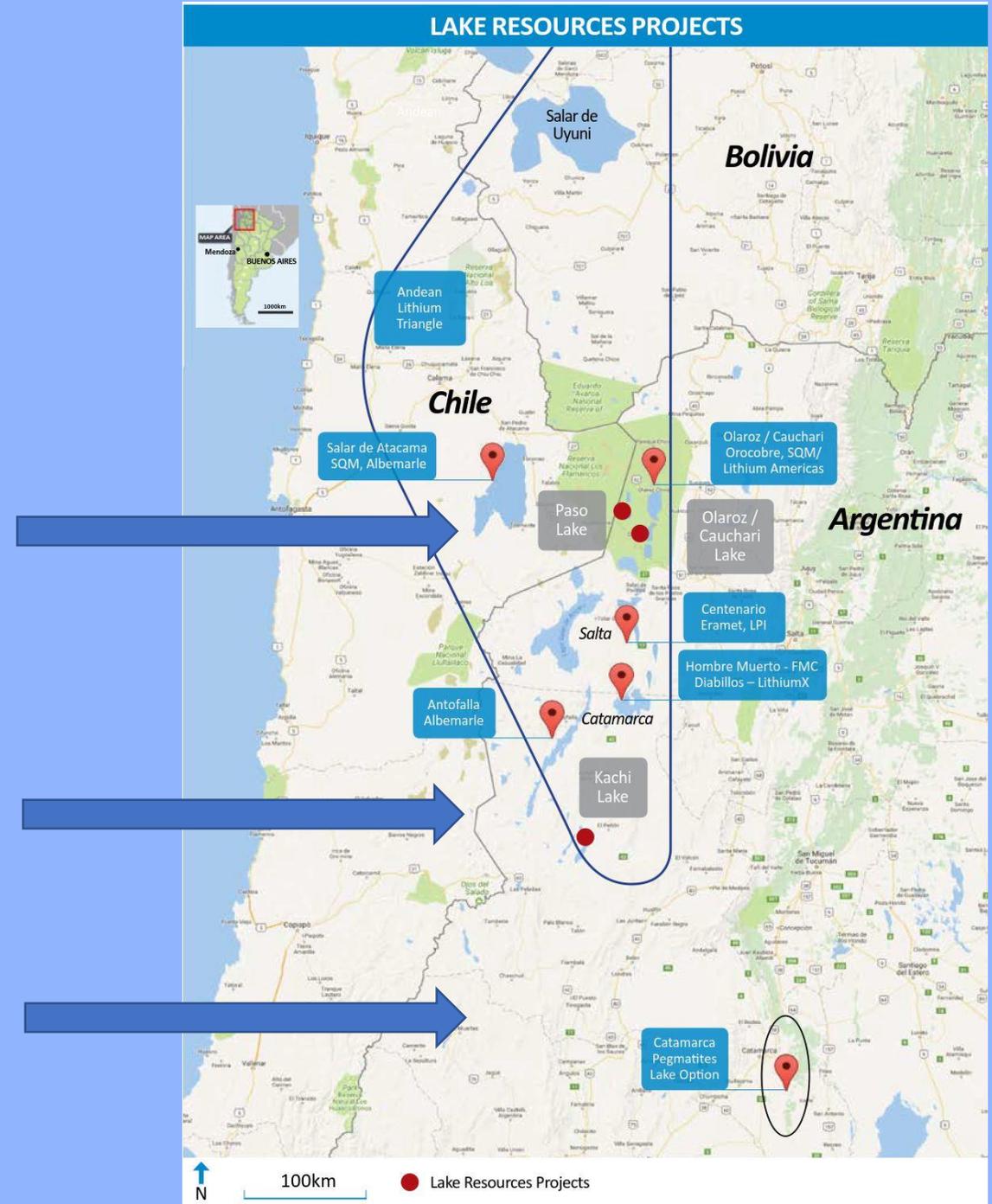
Brine Projects  
Next to Orocobre,  
SQM/Lithium Americas

Kachi

Brine Project  
Next to Albemarle

Catamarca

Hard rock Project  
New areas



# Corporate Snapshot



**LAKE RESOURCES**

ASX: LKE

**Funded Initial Drill Program**  
**Low Market Cap**  
**Deep Value Being Unlocked**

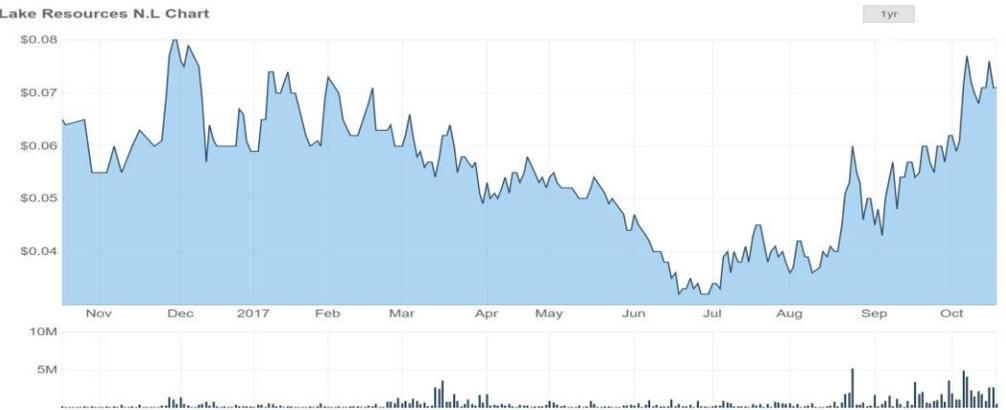
## LAKE RESOURCES (ASX:LKE)

Total Current Shares on Issue	<b>227,493,026</b>
Listed Options (10c) Aug 2018 Expiry	<b>19,350,000</b>
Unlisted Options (5c) 4 Apr 2018 Expiry	31,250,000
Unlisted Options (10c) May 2018 Expiry	1,539,250
Option over Catamarca Pegmatite project if exercised	19,000,000

## Market Data

Market Cap (\$A)	@ 20c/sh (15day VWAP 30Nov)	<b>\$45 million</b>
Cash (\$A)	30 Sept 2017	<b>\$0.93 million</b>
	2Nov 2017 S/T Debt Security 23Mar17	<b>\$1.6 million</b>
Share Price	52 week range	\$0.03 – 0.25/sh
Share Register	60% Top30, High Net Worth Investors	

Lake Resources N.L Chart



# Kachi – New Discovery ...



## New Discovery Potential

Large Basin being drilled  
Positive Lithium Surface Results  
Newly Recognised Area  
South of FMC's production



## Large Lithium Brine Being Tested

Untested. Undrilled. Scale.  
Next to Albemarle's Antofalla  
Consolidated Leaseholding  
~50,000 Ha



## Drilling to Unlock Value,

Maiden Drill program  
Results usually much higher  
from drillholes  
Diamond drill & water wells for  
pump testing



## Offtake Partner Potential,

Initial Resource & Scoping  
Study likely to attract  
Offtake Partners



# Kachi Drilling

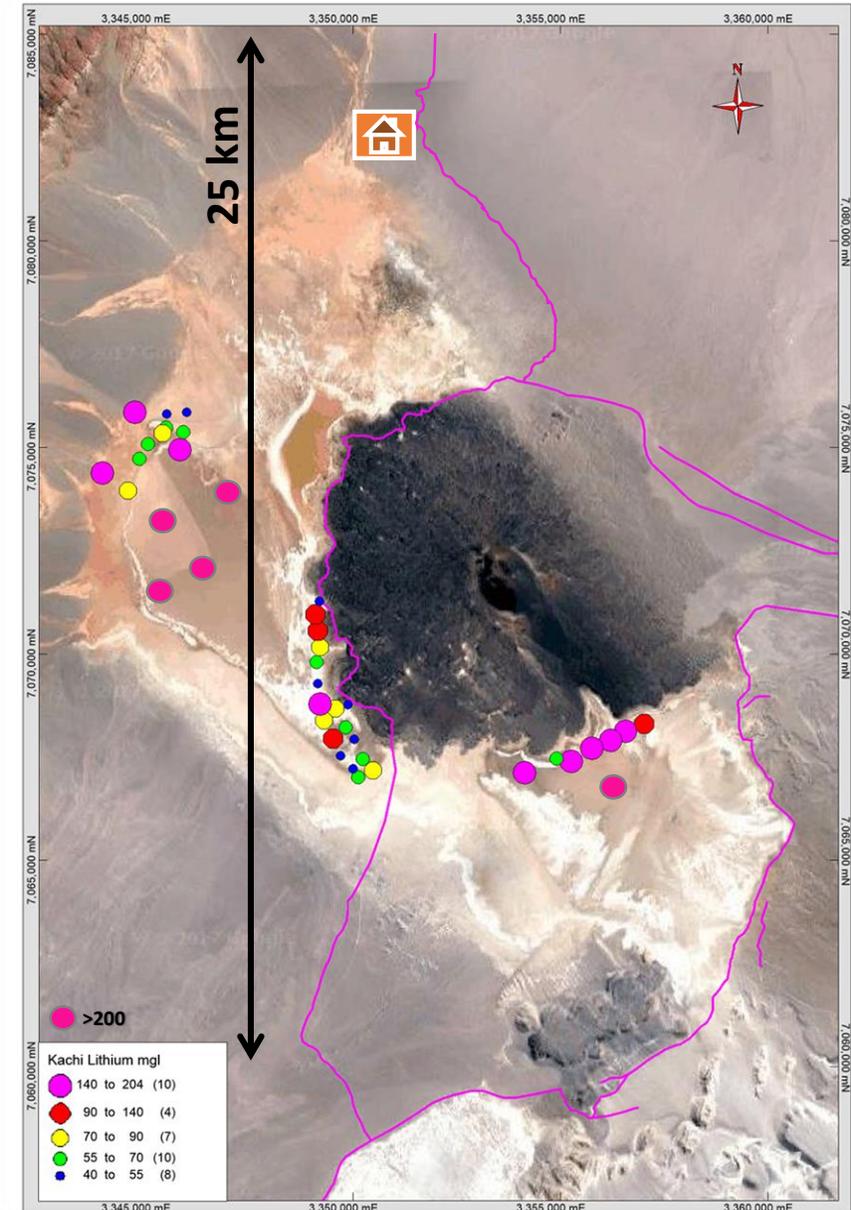
## New Discovery Potential

Maiden drill program underway in large untested basin  
(within ~50,000Ha of consolidated mining leases)  
Positive surface results indicate new discovery

1000m diamond programme; Extendable; Potential for  
Rotary programme

Selected by the State for support to accelerate project

Results should lead to resource & scoping study



# Kachi Drilling

## Drilling Results Coming

Drilling underway. First hole progressing well

Opportunity to expand

Extensive salt lake 100% owned



# Olaroz Cauchari Project

## Adjoins Production & Major Development

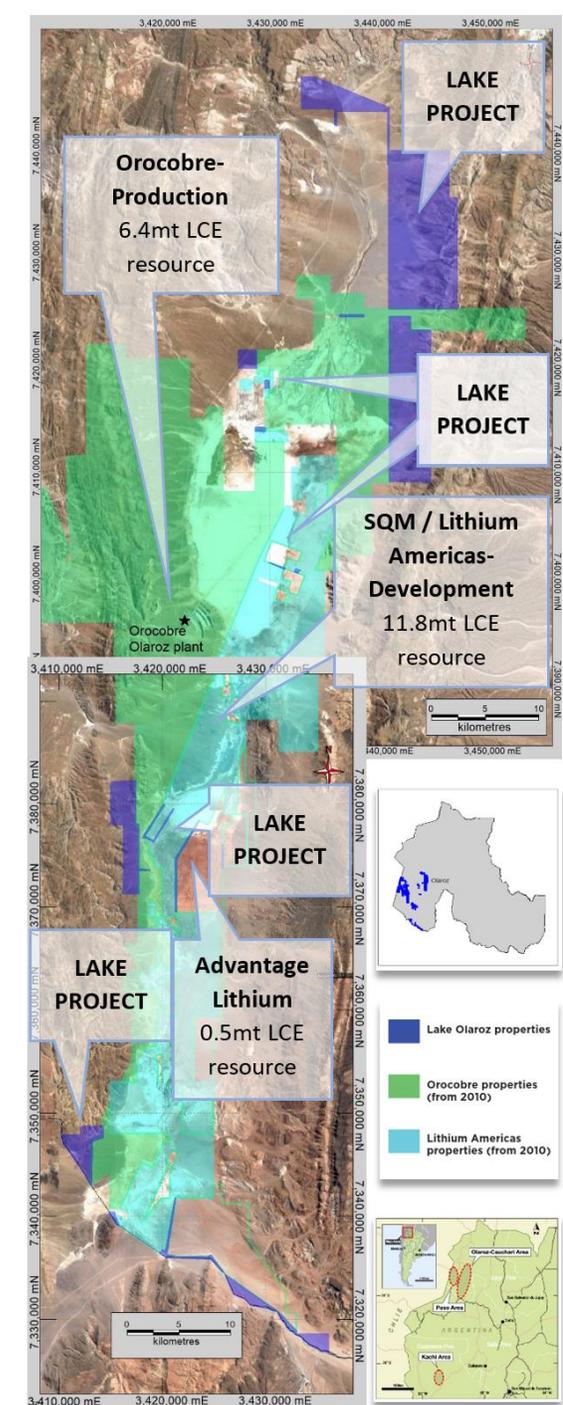
Lithium Brine Project adjoins Orocobre Production & SQM/Lithium Americas Development Project

~19,000 Ha targeting same aquifers; pre-boom applications

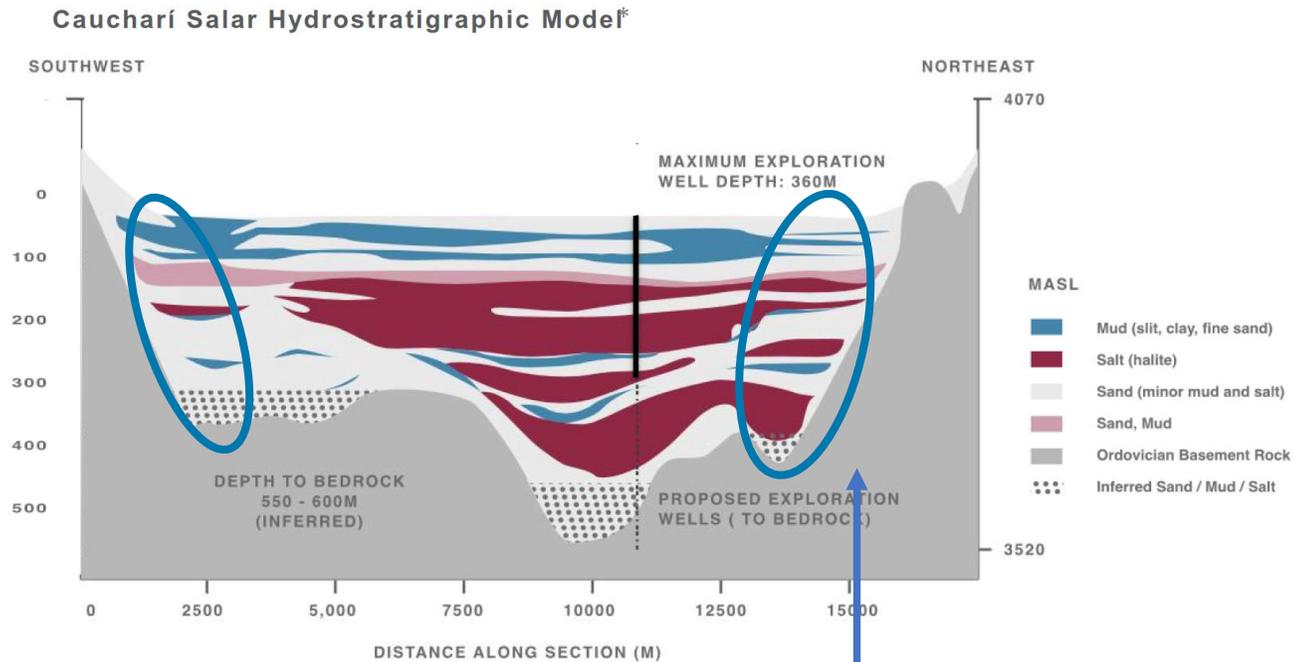
Drill access to follow recent permitting success



Source: Jujuy *Registro Grafico* Feb 16, Past Orocobre and Lithium America releases



# Same Aquifer...



**Olaroz/Caucharí Section**  
Targets on basin boundaries with  
potential for same aquifer & high flows



## Potential for Same Aquifer

Target lateral extensions of same aquifer in production & being developed.



## New Target Methodology

Recent research shows high flow potential drill targets along faulted boundaries of basin.



## Recent Success in Permitting

Applications (pre-boom) were successfully progressed which will lead to drilling access. Working collaboratively with regulators

\* Refers to Lithium Americas 2012 Feasibility Study

# Large Pegmatite Belt



## New 150km Long Belt Pegmatites + Lithium

Newly recognised long belt  
Only one other company in area  
Adjacent drill results >2% Li<sub>2</sub>O  
Outcropping spodumene



## Large area 70,000Ha

Option over area for 19M LKE shares to be decided soon  
Mining leases & exploration leases  
Easy access year round; low altitude



## Target- Thick Swarms

Initial exploration targeting where pegmatites merge to provide thick dyke swarms



# Experienced Board



**STEVE PROMNITZ**  
**Managing Director**  
Extensive Project Management  
experience in South America –  
Geologist and Finance  
experience



**STU CROW**  
**Chairman Non-Exec**  
More than 25 years of  
experience (numerous public  
companies) and in financial  
services



**NICK LINDSAY**  
**Non-Exec Director**  
25+ years of experience in  
Argentina/Chile/Peru (PhD in  
Metallurgy& Materials Engineering);  
Taken companies from inception to  
development to acquisition on  
projects in South America



**ANDREW BURSILL**  
**CFO/Company Secretary**  
Accounting/ governance  
experience. Director, CFO and  
Coy-Sec of a number of ASX  
companies

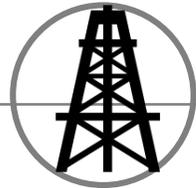
# Experienced Local Team

**Geologists; Hydrogeologists; Assistants  
Legal & Accounting**  
Head Hydrogeologist ex-Orocobre; ex-NeoLithium  
Extensive exploration experience in Argentina  
Existing long term relationships with team members



# Unlocking Deep Value

Catalyst rich Late'17 Early 2018



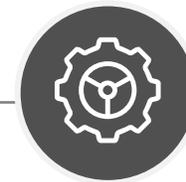
## Drilling

**With Drilling Results**  
Drilling on Kachi underway  
Results to display upside in  
potential new discovery  
LOI with State to accelerate project



## Approvals

**Permitting Approvals to  
Access Olaroz-Cauchari**  
Recent permitting success should  
lead to approvals for access

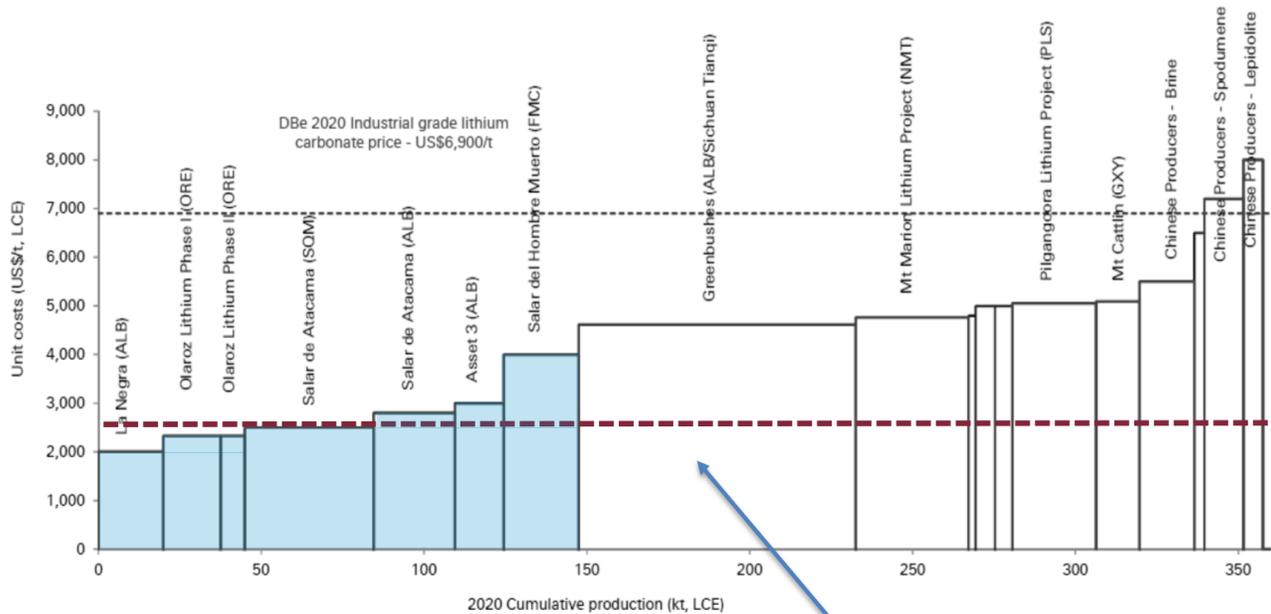


## Offtake

**Offtake Partner Potential  
& Resource/Scoping Study**  
Discussions can advance with  
potential Offtake Partners once  
drill results available – leading to  
resource & scoping study

# Argentina – Positive Momentum..

2020 Lithium Carbonate Equivalent (LCE) Production Costs



## Lithium Cost Curve

Shows Chile/Argentina lithium brine (blue) consistently the lowest cost producers



### Lithium Brine Producers – Lowest Cost

Chile & Argentina are the lowest cost lithium producers globally and are forecast to remain the lowest cost and largest producers.



### ‘New’ Macri Government – Right Changes

Within 4 mths in 2016: fixed currency, bonds, import/export tariffs, mining export duties



### Pegmatite Producers fill gap short-term

13 June 2017: Fiscal law setting royalties and terms for provinces linked to federal payments

# Scale, Value, Catalysts



**Prime Location**  
**Large Leaseholding**  
Amongst the Majors  
Lowest Cost Production  
Same Aquifers ...  
Large tenement package  
Positioned pre-boom



**Brine & Hardrock**  
**Scale, Optionality**  
4 Key Projects  
Full lithium offering  
Development Potential



**Kachi - New**  
**Discovery Potential**  
Positive Lithium Results  
Large basin; Undrilled  
Consolidated title  
Maiden drill program



**Drilling, Access,**  
**Many Catalysts**  
Drilling about to start  
Recent permitting success  
to unlock deep value  
Catalysts in news flow



**Deep Value to be**  
**Unlocked**  
Low relative market cap  
Major projects  
Many catalysts to unlock  
value  
Offtake Partner potential

# LAKE RESOURCES

Scale, Location, Unlocked Value  
- Lithium at a Higher Level -



**LAKE RESOURCES**

ASX: LKE



[steve@lakeresources.com.au](mailto:steve@lakeresources.com.au)



[www.lakeresources.com.au](http://www.lakeresources.com.au)



+61 2 9188 7864  
IR (Henry) +61 431 271 538



[twitter.com/Lake\\_Resources](https://twitter.com/Lake_Resources)