

28 July 2021

Lake Adds Argentina-based Director to Support Development

- **Experienced Buenos Aires-based energy/natural resources lawyer, Sra. Amalia Sáenz, appointed as Non-Executive Director to support Lake's development in Argentina.**
- **Lake progressively expanding its team to support development of the Kachi Lithium Project into production, amid accelerating demand for battery-quality lithium.**

Clean lithium developer **Lake Resources NL (ASX:LKE; OTC:LLKKF)** has strengthened its Board, announcing today the appointment of experienced energy/natural resources lawyer, Sra. Amalia Sáenz as a Non-Executive Director.

Based in Buenos Aires, Sra. Amalia's appointment will assist Lake and its local team in Argentina in engaging with local stakeholders and preparing for the development of clean lithium production in Argentina.

Sra. Sáenz is a partner at the law firm, Zang, Bergel & Viñes in Buenos Aires, where she leads the firm's energy and natural resources practice.

A leading member of the Association of International Petroleum Negotiators, Sra. Sáenz has extensive experience in energy and resources, including merger and acquisition, financing, joint venture and operating agreements in Argentina. She has also worked in Central Asia and the United Kingdom, gaining experience in exploration and production development across international borders and cultures.

Lake's Chairman, Stu Crow commented: *"Amalia brings valuable in-country resources experience together with an added level of governance and diversity to the Board. She is a key addition to the Board as the Company expands and to assist in enhancing our engagement with key stakeholders in Argentina."*

"Amalia will provide a valuable breadth of legal and commercial experience in development and operations of energy and resource companies in Argentina."

The new Non-Executive Director further enhances the independence and diversity of Lake's Board, strengthening the Company's corporate governance as it expands into a leading ASX-listed producer of battery-quality lithium.

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ASX:LKE FRA:LKI OTC:LLKKF

About Lake Resources NL (ASX:LKE OTC:LLKFF) –

Clean high purity lithium using efficient disruptive clean technology - in demand by EV makers and lithium-ion batteries

Lake Resources NL (ASX:LKE, OTC: LLKFF) is a clean lithium developer utilising direct extraction technology for production of sustainable, high purity lithium from its flagship Kachi Project within the Lithium Triangle in Argentina among other projects covering 200,000 ha. This direct extraction method delivers a solution for two rising demands of electric vehicle batteries – high purity battery materials to avoid performance issues, and more sustainable, responsibly sourced materials.

1. **Clean-Tech:** Efficient, disruptive, cost-competitive technology using well-known water treatment re-engineered for lithium (not mining). Technology partner, Lilac Solutions Inc, supported by Bill Gates led Breakthrough Energy fund and MIT's The Engine fund.

2. **High Purity:** 99.97% purity lithium carbonate samples for a premium price. Demonstrated high quality in 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. **Prime Location, Large Projects:** Flagship Kachi project in prime location among low-cost producers with a large lease holding (70,000 ha) and expandable resource (4.4 Mt LCE) of which only 20% is used for 25 years production at 25,500tpa (JORC Resource: Indicated 1.0Mt, Inferred 3.4Mt, refer ASX announcement 27 November 2018). Pre-feasibility study by tier 1 engineering firm shows large, long-life low-cost operation with US\$1.6 billion NPV pretax, and annual EBITDA of US\$260 million from 2024 (refer ASX announcement 17 March 2021; 28 April 2020,).

An innovative direct extraction technique, 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.

Lake's other projects include the Olaroz and Cauchari brine projects, located adjacent to major world class brine projects in production or construction, including Orocobre'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).

For more information on Lake, please visit <http://www.lakeresources.com.au/home/>