



## LAKE RESOURCES

### LAKE RESOURCES N.L. (ASX:LKE)

ASX Market Announcements Office

11 September 2017

## LETTER OF INTENT SIGNED WITH ARGENTINE GOVERNMENT ENTITY TO FACILITATE DEVELOPMENT OF KACHI LITHIUM BRINE PROJECT

- **Kachi project has been selected by the State of Catamarca to be accelerated together with a select few energy and mining projects in the province to ensure appropriate development**
- **Letter of Intent (LOI) is to facilitate the project through various permitting stages in exploration and development to production, including environmental and community support, while assisting in the provision of services**

Lithium exploration company Lake Resources N.L. (ASX:LKE, "Lake" or "LKE") is pleased to confirm that its Argentine subsidiary has signed a Letter of Intent (LOI) with the Catamarca State mining and energy entity, CAMYEN, to aid the development of the Kachi Lithium Brine Project in Catamarca.

CAMYEN (Catamarca Minera y Energetica Sociedad Del Estado) has recent experience in assisting renewable energy projects and mining projects in the province, both with permitting, including presentations to the state and local authorities and communities, together with the provision of exploration services.

The Kachi Project covers over 50,000 Ha of mining leases owned by Lake's Argentine subsidiary, Morena del Valle Minerals SA, over the centre of the known salt lakes.

Lake Resources' Managing Director Steve Promnitz, said after leaving Government House: "We are pleased that our lithium brine project has been selected for state support and guidance. This is a key development which bodes well for an acceleration of the project towards development. It also clearly demonstrates that Kachi is regarded as project of real significance in Catamarca.

"Our team will now work closely and cooperatively with CAMYEN to ensure the development of Kachi meets all necessary guidelines. We look forward to updating shareholders on progress in Catamarca and with the work we are undertaking in Jujuy province."

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**Background on Lake Resources NL (ASX:LKE)**

Lake Resources NL (ASX:LKE, Lake) is undertaking an aggressive exploration programme to explore and develop prime lithium projects in Argentina, owned 100%, among some of the largest players in the lithium sector. Lake holds one of the largest lithium tenement packages in Argentina (~170,000Ha) secured prior to a significant 'rush' by major companies with three key lithium brine projects located in the Lithium Triangle which produces half of the world's lithium. Lake also holds one large package of lithium pegmatite properties which were an unappreciated source of lithium in Argentina until recently.

The three key brine projects, Olaroz/Cauchari, Paso and Kachi, have similar settings to major world class brine projects being developed in the highly prospective Jujuy and Catamarca Provinces. One project is located next to Orocobre's Olaroz lithium production and SQM/Lithium Americas Cauchari project. The Kachi project covers 50,000 Ha over a salt lake south of FMC's lithium operation and near Albemarle's Antofalla project. Exploration and permitting will provide several catalysts for the company's growth as these areas are assessed for major discoveries

Significant corporate transactions continue in adjacent leases with development of SQM/Lithium Americas Olaroz/Cauchari project with an equity/debt investment over \$300 million and Advantage Lithium's equity transaction in some of Orocobre's leases. LSC Lithium has also raised over \$60 million on a large lease package in similar areas as Lake's properties..



**Location map of Lake Properties and Image of Kachi Lithium Brine Project**