

# Lake Resources NL

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## Lake Resources upsizes SPP by \$1 million to \$2.5 million due to strong investor demand

Lake Resources NL (ASX:LKE) has upsized its share purchase plan offer by \$1 million to raise a total of \$2.5 million before costs, due to overwhelming shareholder demand.

The SPP closes today Friday February 28 and subscriptions and funds must be received today as part of the offer for eligible shareholders to subscribe for up to \$30,000 worth of new shares at 4 cents per share.

In the event that the SPP is oversubscribed, all participants will be scaled back on a pro-rata basis.

Placement increased

The company has also increased its private placement of shares by \$0.55 million, to a total amount of \$3.9 million, to accommodate some key sophisticated and professional investors.

Lake managing director Steve Promnitz said: "We are very grateful for the positive response from our current shareholders and are pleased to be able to accommodate most of the demand by upsizing the SPP offer.

"The company is currently marketing in North America, following the significant response from global investors after the announcement that some of the best known successful investors of the global business community are backing our key technology partner."

Lithium brine extraction

The strong investor support will facilitate the development of sustainable and scalable direct extraction technology at Lake's flagship Kachi Lithium Brine Project in Argentina.

The technology developed by Lake's partner, Lilac Solutions has received backing from a fund led by Bill Gates and other global business heavyweights and offers a potential sustainable solution for the lithium brines industry.

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**Price:** 0.038

**Market Cap:** \$25.52 m

### 1 Year Share Price Graph



### Share Information

**Code:** LKE

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.115</b>	<b>0.022</b>

**Sector:** Mining

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

### Company Synopsis:

Lake Resources NL (ASX:LKE) is listed on the Australian Securities Exchange.

[action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

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