

Lake Resources NL

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Lake Resources advances 'clean' lithium strategy with Hazen producing larger battery-quality samples

Lake Resources NL (ASX:LKE) (OTCMKTS:LLKKF) is making good progress with its sustainable, high-purity 'clean' lithium strategy with Hazen Research Inc well advanced in producing initial larger samples of battery-quality lithium carbonate.

The independent assay laboratory, which is conducting a thorough analysis to optimise the process for a superior product and is in the bulk precipitation phase, expects to produce the first larger samples within 15-18 days.

More samples will follow progressively from the Colorado-based company as brines are delivered and processed.

Independent verification

This work will be a significant step towards independent verification of the quality of Lake's responsibly sourced, high-purity lithium, amid growing demand.

Lake's managing director Steve Promnitz said: "It's exciting to be this close to delivering battery-quality lithium carbonate from a well-regarded lab as Hazen.

"Hazen has been diligent in seeking ways to optimise the processing to produce better results.

"This final product will then be tested in batteries using the cutting-edge battery testing technologies of Novonix."

"De-risked new technology"

The MD said: "This will demonstrate a de-risked new technology, support the high purity nature of Lake's product and reinforce the ESG benefits of a more sustainable, responsibly sourced product for the latest batteries."

Shares have been up almost 15% to 4.7 cents this morning and are up from 3.2 cents at the close on September 4.

In bulk precipitation stage

Hazen is in the bulk precipitation phase, one of the final stages of producing initial larger lithium carbonate samples from concentrated lithium chloride.

This is produced from the lithium extraction pilot plant module of Lake's technology partner Lilac Solutions in California, using brines from the company Kachi Lithium Brine Project in Argentina.

For use by Novonix

The first larger samples will be despatched to Novonix Battery Technology Solutions, a Nova Scotia-based independent testing and development laboratory used by recognised battery makers.

Price: 0.055

Market Cap: \$43.57 m

1 Year Share Price Graph



Share Information

Code: LKE

Listing: ASX

52 week High Low
0.094 0.022

Sector: Mining

Website: www.lakeresources.com.au

Company Synopsis:

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

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Novonix will produce NMC622-based lithium-ion battery test cells using Lake's battery-quality lithium carbonate.

Under an agreement with Novonix Limited (ASX:NVX), lithium carbonate samples provided by Lake will be used together with commercial battery cathode precursor materials to form an NMC622 cathode and battery.

This forms part of Novonix's work to develop 'million-mile' battery technologies with revolutionary anode and cathode materials.

Growing interest

Promnitz added: "We look forward to updating shareholders on the progress we are making advancing our flagship Kachi project.

"The large scale of the project has created interest and we have a number of converging value-accretive events that will demonstrate just how robust the Kachi project is.

"The latest announcements from Europe have highlighted the massive increase in demand for battery-quality lithium and for responsibly-sourced supply that Lake can deliver."

Lake has attracted growing international interest in its efforts to advance direct extraction technology, including an invitation-only presentation to leading German industry officials, together with the recent presentation to the ASX Small and Mid-Cap Conference 2020.

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