

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

LAKE RESOURCES N.L.

ABN

49 079 471 980

Quarter ended ("current quarter")

31 March 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(3,284)	(7,245)
(e) administration and corporate costs	(7,582)	(27,251)
1.3 Dividends received (see note 3)		
1.4 Interest received	1,898	2,841
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(8,969)	(31,655)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	(475)	(1,734)
(d) exploration & evaluation	(11,091)	(42,842)
(e) investments		
(f) other non-current assets		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(11,566)	(44,576)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	-	812
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(91)	(319)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	(91)	493
4.	Net increase / (decrease) in cash and cash equivalents for the period	(20,626)	(75,738)
4.1	Cash and cash equivalents at beginning of period	133,266	175,139
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(8,969)	(31,655)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(11,566)	(44,576)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(91)	493

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	670	13,909
4.6	Cash and cash equivalents at end of period	113,310	113,310

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	113,310	133,266
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)		113,310

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	707
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Amounts shown at 6.1 and 6.2 relates to fees/salaries (including superannuation) paid to directors during the quarter

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7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	
7.2	Credit standby arrangements	
7.3	Other (please specify)	250,000
7.4	Total financing facilities	250,000
7.5	Unused financing facilities available at quarter end	206,200
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	
	<p>The Company entered into a Controlled Placement Agreement (also referred to as an At-The-Market (ATM) facility) (the Agreement) in August 2018 with Acuity Capital Pty Ltd, which was later extended to 31 January 2023 and has been further extended to 31 January 2026. The Company has now utilised the facility to raise a total of \$43.8m, including \$39 million announced 7 Mar 2022, and the remaining standby equity capital available under the ATM is \$206.2 million. There are no requirements on the Company to utilise the Agreement and it may terminate the Agreement at any time, without cost or penalty.</p>	

8. Estimated cash available for future operating activities	\$A'000	
8.1	Net cash from / (used in) operating activities (item 1.9)	(8,969)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(11,566)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(20,535)
8.4	Cash and cash equivalents at quarter end (item 4.6)	113,310
8.5	Unused finance facilities available at quarter end (item 7.5)	206,200
8.6	Total available funding (item 8.4 + item 8.5)	319,510
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	15.56
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: n/a	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: n/a	

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8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2023

Authorised by: By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Quarterly Report

For the quarter ended 31 March 2023

ASX:LKE | FRA:LK1 | OTC:LLKKF
lakeresources.com.au

Highlights

Further strengthened the Lake Resources Executive team, with the appointment of Gentry Brann, Chief People and Administration Officer; appointed former Lake Resources Board member Sra. Amalia Sáenz as Argentina Country Manager and head of Argentina Corporate Affairs; expanded and reorganized Operating Team to better align with technical needs of Kachi Project.

Received independent verification of high-grade Lithium Carbonate from Kachi demonstration plant. Test results from

2 independent labs verified with the agreed.

Definitive Feasibility Study (DFS) and Environmental Social Impact Assessment (ESIA) studies continue with demonstration plant validation required prior to completion of the DFS. Completion of DFS is expected in mid-2023.

Lake is well funded with a cash balance of \$A113 million and no debt at 31 March 2023.

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Executive Summary

Lake Resources NL (ASX:LKE OTC:LLKKF) is providing a clean solution to the delivery of high quality lithium into the battery materials supply chain powering the energy transition. Lake uses disruptive, ion exchange extraction technology, from Lilac Solutions Inc in California (Lilac), who is earning into the flagship Kachi Project, for efficient production of high purity lithium with significant ESG benefits. No mining is involved in the brine processing.

Lake continues to make good progress in its transition from the evaluation and exploration phase to the next stage of development. Important milestones were completed during the quarter and subsequent to quarter end, including the third-party validation of high purity lithium carbonate that was produced at Kachi, and the extraction of 2,500 kg of LCE at the Demonstration Plant.

With the ongoing recruitment of talented experts, the realignment and new focus of the organization and the enrichment of the Lake Board, Lake is well positioned to complete the development of Kachi, while pursuing the development of Cauchari, Olaroz and Paso.

Lake looks forward to continuing this progress towards the production of high-quality, sustainable lithium for its customers and delivering value for all stakeholders.

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Operations

Kachi Lithium Brine Project Catamarca Province, Argentina

Lake and Lilac recently announced the production of 2,500kg of lithium carbonate equivalents (LCE) at Project Kachi, a world-class lithium pilot plant located in Argentina. Based on this successful result, Lilac has increased its ownership of the Kachi Project from 10% to 20%. The project is now on track to move from its pilot phase into commercial-scale development, which will make it the first lithium brine project in South America to produce lithium at commercial scale without the use of evaporation ponds for lithium concentration.

The 2,500 kg of LCEs was extracted at Kachi with 80% lithium recovery, 90% plant uptime, 1,000x less land compared with evaporation ponds, and 10x less water compared with conventional aluminum-based absorbents (refer to ASX announcement 17 April 2023).

At quarter end we also received results from independent testing of lithium carbonate produced from at our Kachi Project in confirming grades and purity greater than 99.8%. This test, performed by Saltworks with independent analysis by two third party labs, validates the major commercial process systems for the Kachi Project and confirms its ability to produce high quality, battery-grade lithium carbonate from Lake's brine resource using Lilac DLE technology. The quality of the Li₂CO₃ product from the Saltworks test exceeds the Project Design Specification and the battery grade specifications of major- South American brine lithium producers (refer to ASX announcement on 3 April 2023).

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Operations

Kachi Lithium Brine Project

Additional drilling has upgraded and increased confidence in the resource in the central area of the salar, with Measured and Indicated (M&I) resources of 2.2 Mt of lithium carbonate equivalent (LCE) defined, to a depth of 400 m over 81 km².

Surrounding the M&I resources are Inferred resources of 3.1 Mt LCE defined over 117 km². The resource remains open to a depth of approximately 700 m and open laterally, where drilling is underway to better define the resource extent.

The lithium grade of the Measured resource (0-400 m) across the salar is 212 mg/L lithium, the Indicated resource immediately southeast is 178 mg/l lithium, and the surrounding Inferred resource (0-400 m) has a concentration of 198 mg/L lithium (refer to ASX announcement on 11 January 2023).



Figure 2: Drilling at Kachi Project

Cauchari, Olaroz and Paso Lithium Brine Projects

Jujuy Province, Argentina

Exploration works continues across all three projects under the guidance of newly appointed executive Sean Miller with programs of work being designed to complement current drilling activity in order to accelerate the drilling program with the intention to advance all three projects rapidly toward defined resources.



Figure 3: First drillhole at Olaroz Project.

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Corporate

Cash Position and Finance

Lake held cash of A\$113 million (~US\$79 million) as at 31 March 2023 (in AUD, USD and Argentine Pesos) with no debt.

Payments to related parties of the entity and their associates:

Amounts paid to related parties of the entity and their associates during the quarter were A\$707,000. These amounts relate to fees/ salaries (including superannuation) paid to directors during the quarter.

People

Lake continued to fortify its management team during the quarter, adding Ms. Gentry Brann as Chief People and Administration Officer, and Ms. Amalia Saenz as Country Manager and Head of Argentina Corporate Affairs (Refer to ASX announcements on 01 February 2023 and 31 January 2023).

Ms. Brann brings over 25 years of experience in Human Resources at leading organisations. She joins Lake from McDermott, where she led the company's strategic focus on inclusion and diversity, as well as human resources,

communications and marketing, real estate and facilities, and global travel. Other previous roles include serving as Senior Vice President of Communications and Brand Management at CB&I, Vice President of Investor Relations and Corporate Communications for The Shaw Group, and other various roles at ICF International, ALSAC/St. Jude Children's Research Hospital and Archer Malmo Advertising and Public Relations Agency.

Ms. Saenz is a highly experienced energy and natural resources lawyer based in Buenos Aires, with deep expertise in Argentine regulatory affairs, and engaging effectively with key local stakeholders. Ms. Saenz was previously a partner at the law firm, Zang, Bergel & Viñes in Buenos Aires, where she led 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.

Ms. Saenz served as a Non-Executive Director on the Lake Resources Board from 28 July 2021 until transitioning to the Executive team at the beginning of February 2023.

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Acuity Capital

As previously announced, Lake entered into an At-the-Market Subscription Agreement (ATM) (also referred to as a Controlled Placement Agreement) in July 2018 with Acuity Capital. The ATM provided Lake with up to \$250 million of standby equity capital and was due to expire on 31 January 2023. Lake and Acuity Capital have now agreed to extend the ATM expiry date to by an additional three years to 31 January 2026.

Lake has utilised the ATM to raise a total of \$43.8m and the remaining standby equity capital available under the ATM is \$206.2m. There are no requirements on Lake to utilise the ATM and the Company may terminate the ATM at any time without cost or penalty.

Acuity Capital currently holds 40 million fully paid ordinary LKE shares as security against the ATM. Following the ATM expiry date extension, Lake agreed to issue an additional 25 million fully paid ordinary LKE shares at nil consideration to increase the total security held by Acuity Capital to 65 million LKE shares ("Collateral Shares"). The Company may at any time cancel the ATM, including buying back (and cancelling) the Collateral Shares for nil consideration (subject to shareholder approval).

Please note there were no fees or costs associated with the extension of the ATM.

For further information please contact:

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SCHEDULE OF TENEMENTS

TOTAL NUMBER OF TENEMENTS: 115

TOTAL AREA TENEMENTS: 308,550 Ha

REF	TENEMENT NAME	NUMBER	AREA HECTARE	INTEREST	PROVINCE	STATUS
	CATAMARCA KACHI AREA					
	MARIA I	EX - 2021 - 00362285 - CAT (140/2018)	1260	100	CATAMARCA	GRANTED
	MARIA II	EX - 2021 - 00373528 - CAT (14/2016)	547	100	CATAMARCA	GRANTED
	MARIA III	EX - 2021 - 00293511 - CAT (15/2016)	835	100	CATAMARCA	GRANTED
	KACHI INCA	EX - 2021 - 00361579 - CAT (13/2016)	858	100	CATAMARCA	GRANTED
	KACHI INCA I	EX - 2021 - 00432837 - CAT (16/2016)	2880	100	CATAMARCA	GRANTED
	KACHI INCA II	EX - 2021 - 00221521 - CAT (17/2016)	2823	100	CATAMARCA	GRANTED
	KACHI INCA III	EX - 2121 - 00321200 - CAT (47/2016)	3355	100	CATAMARCA	GRANTED
	KACHI INCA V	EX - 2021 - 00208240 - CAT (45/2016)	305	100	CATAMARCA	GRANTED
	KACHI INCA VI	EX - 2021 - 00294250 - CAT (44/2016)	110	100	CATAMARCA	GRANTED
	DANIEL ARMANDO	EX - 2021 - 00208733 - CAT (23/2016)	3122	100	CATAMARCA	GRANTED
	DANIEL ARMANDO II	EX - 2021 - 00331263 - CAT (97/2016)	1590	100	CATAMARCA	GRANTED
	MORENA 1	EX - 2021 - 00328638 - CAT (72/2016)	3024	100	CATAMARCA	GRANTED
	MORENA 2	EX - 2021 - 00390312 - CAT (73/2016)	2989	100	CATAMARCA	GRANTED
	MORENA 3	EX - 2021 - 00361695 - CAT (74/2016)	3007	100	CATAMARCA	GRANTED
	MORENA 4	EX - 2021 - 00293790 - CAT (29/2019)	2968	100	CATAMARCA	GRANTED
	MORENA 5	EX - 2021 - 00221381 - CAT (97/2017)	1416	100	CATAMARCA	GRANTED
	MORENA 6	EX - 2021 - 00208283 - CAT (75/2016)	1606	100	CATAMARCA	GRANTED
	MORENA 7	EX - 2021 - 00259078 - CAT (76/2016)	2805	100	CATAMARCA	GRANTED
	MORENA 8	EX - 2021 - 00294310 - CAT (77/2016)	2961	100	CATAMARCA	GRANTED
	MORENA 9	EX - 2021 - 00368898 - CAT (30/2019)	2822	100	CATAMARCA	GRANTED
	MORENA 10	EX - 2022 - 00508476 - CAT	2713	100	CATAMARCA	GRANTED

SCHEDULE OF TENEMENTS

TOTAL NUMBER OF TENEMENTS: 115

TOTAL AREA TENEMENTS: 308,550 Ha

MORENA 12	EX - 2021 - 00259022 – CAT (78/2016)	2704	100	CATAMARCA	GRANTED
MORENA 13	EX - 2021 - 00258895 – CAT (79/2016)	3024	100	CATAMARCA	GRANTED
MORENA 15	EX - 2021 - 00360876 – CAT (162/2017)	2559	100	CATAMARCA	GRANTED
PAMPA I	EX - 2021 - 00233741 – CAT (129/2013)	690	100	CATAMARCA	GRANTED
PAMPA II	EX - 2021 - 00430058 -CAT (128/2013)	1053	100	CATAMARCA	GRANTED
PAMPA 11	EX - 2021 - 00372498 – CAT (201/2018)	815	100	CATAMARCA	GRANTED
PAMPA IV	EX - 2021 - 00322433 – CAT (78/2017)	2569	100	CATAMARCA	GRANTED
IRENE	EX - 2021 - 00212993 – CAT (28/2018)	2052	100	CATAMARCA	GRANTED
PARAPETO 1	EX - 2021 - 01648141 – CAT (133/2018)	2281	100	CATAMARCA	GRANTED
PARAPETO 2	EX - 2021 - 00235750 – CAT (134/2018)	1730	100	CATAMARCA	GRANTED
PARAPETO 3	EX - 2121 - 00261195 – CAT (132/2018)	1892	100	CATAMARCA	GRANTED
PARAPETO III	EX - 2021 - 00854749 – CAT	1949	100	CATAMARCA	GRANTED
PARAPETO 4	EX - 2021 - 01651926 – CAT	1949	100	CATAMARCA	GRANTED
GOLD SAND I	EX - 2021 - 00376209 – CAT (238/2018)	854	100	CATAMARCA	GRANTED
TORNADO VII	EX - 2021 - 00208328 – CAT (48/2016)	6629	100	CATAMARCA	GRANTED
DEBBIE I	EX - 2021 - 00196977 – CAT (21/2016)	1743	100	CATAMARCA	GRANTED
DOÑA CARMEN	EX - 2021 - 00321876 – CAT (24/2016)	873	100	CATAMARCA	GRANTED
DIVINA VICTORIA I	EX - 2021 - 00368383 – CAT (25/2016)	2420	100	CATAMARCA	GRANTED
DOÑA AMPARO I	EX - 2021 - 00294138 – CAT (22/2016)	2695	100	CATAMARCA	GRANTED
ESCONDIDITA	EX - 2021 - 00143141 – CAT (131/2018)	373	100	CATAMARCA	GRANTED
GALAN OESTE	EX - 2021 - 00153718 – CAT (43/2016)	3167	100	CATAMARCA	GRANTED
MARIA LUZ	EX - 2021 - 00153678 – CAT (34/2017)	2425	100	CATAMARCA	GRANTED
NINA	EX - 2021 - 00360751 – CAT (106/2020)	3125	100	CATAMARCA	GRANTED

SCHEDULE OF TENEMENTS

TOTAL NUMBER OF TENEMENTS: 115

TOTAL AREA TENEMENTS: 308,550 Ha

	PADRE JOSE MARIA I	EX - 2021 - 00432843 – CAT (95/2012)	650	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA II	EX - 2021 - 00432950 -CAT (96/2012)	1523	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA III	EX - 2021 - 00433095 – CAT (94/2012)	1523	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA IV	EX - 2021 - 00433149 – CAT (93/2012)	1529	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA V	EX - 2021 - 00647090 – CAT (92/2012)	1584	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA VI	EX - 2021 - 00647273 – CAT (91/2012)	1507	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA VII	EX - 2021 - 00647377 – CAT (90/2012)	1500	100	CATAMARCA	GRANTED
	PADRE JOSE MARIA VIII	EX - 2021 - 00647631 – CAT (89/2012)	515	100	CATAMARCA	GRANTED
	52 Mining leases		103898 Ha			
REF	TENEMENT NAME	NUMBER	AREA HECTARE	INTEREST	PROVINCE	STATUS
	CATAMARCA PEGMATITES					
	PETRA I	EX - 2021 - 01020531 - CAT (52/2016)	10000	100	CATAMARCA	CATEO GRANTED
	PETRA II	EX - 2021 - 00145689 - CAT (51/2016)	9524	100	CATAMARCA	CATEO GRANTED
	PETRA III	EX - 2021 - 00145810 - CAT (49/2016)	9528	100	CATAMARCA	CATEO GRANTED
	PETRA IV	EX - 2021 - 00145665 - CAT (50/2016)	8939	100	CATAMARCA	CATEO GRANTED
	CATEO 1	EX - 2021 - 01349707 - CAT (93/2016)	10000	100	CATAMARCA	CATEO GRANTED
	CATEO 2	EX - 2021 - 00145782 - CAT (94/2016)	8475	100	CATAMARCA	CATEO GRANTED
	CATEO 3	EX - 2021 - 00147744 - CAT (95/2016)	10000	100	CATAMARCA	CATEO GRANTED
	CATEO 4	EX - 2021 - 00145516 - CAT (98/2016)	10000	100	CATAMARCA	CATEO GRANTED
	LA AGUADA 1	EX - 2021 - 00145356 - CAT (116/2016)	2499	100	CATAMARCA	MINE GRANTED
	LA AGUADA 2	EX - 2021 - 00145468 - CAT (117/2016)	2950	100	CATAMARCA	MINE GRANTED
	LA AGUADA 3	EX - 2021 - 00229232 - CAT (99/2016)	1559	100	CATAMARCA	MINE GRANTED
	LA AGUADA 4	EX - 2021 - 00145863 - CAT (173/2016)	2929	100	CATAMARCA	MINE GRANTED
	LA AGUADA 5	EX - 2021 - 00145839 - CAT (172/2016)	2866	100	CATAMARCA	MINE GRANTED
	LA AGUADA 6	EX - 2021 - 00145928 - CAT (174/2016)	2999	100	CATAMARCA	MINE GRANTED
	LA AGUADA 7	EX - 2021 - 00169048 - CAT (137/2016)	2919	100	CATAMARCA	MINE GRANTED
	LA AGUADA 8	EX - 2021 - 00168791 - CAT (139/2016)	1587	100	CATAMARCA	MINE GRANTED
	8 Mining leases 8 Exploration leases		96773 Ha			

SCHEDULE OF TENEMENTS

TOTAL NUMBER OF TENEMENTS: 115

TOTAL AREA TENEMENTS: 308,550 Ha

REF	TENEMENT NAME	NUMBER	AREA HECTARE	INTEREST	PROVINCE	STATUS
	JUJUY - OLAROZ					
	OLAROZ EAST II	2168-D-2016	2072	100	JUJUY	APPLICATION
	MASA 12	2234-M-2016	3000	100	JUJUY	APPLICATION
	MASA 13	2235-M-2016	3000	100	JUJUY	APPLICATION
	MASA 14	2236-M-2016	3000	100	JUJUY	APPLICATION
	MASA 15	2237-M-2016	3000	100	JUJUY	GRANTED
	MASA 24	2743-M-2021	900	100	JUJUY	APPLICATION
	MASA 25	2820-M-2021	122	100	JUJUY	APPLICATION
	MASA 26	2815-M-2021	2169	100	JUJUY	APPLICATION
	MASA 27	2819-M-2021	2894	100	JUJUY	APPLICATION
	MASA 28	2818-M-2021	2410	100	JUJUY	APPLICATION
	MASA 29	2822-M-2021	2376	100	JUJUY	APPLICATION
	MASA 30	2821-M-2021	2391	100	JUJUY	APPLICATION
	MASA 31	2816-M-2021	2262	100	JUJUY	APPLICATION
	MASA 32	2821-M-2021	2261	100	JUJUY	APPLICATION
	MASA 33	2824-M-2021	2277	100	JUJUY	APPLICATION
	MASA 34	2814-M-2021	2234	100	JUJUY	APPLICATION
	MASA 35	2825-M-2021	2259	100	JUJUY	APPLICATION
	MASA 36	2826-M-2021	2261	100	JUJUY	APPLICATION
	MASA 37	2827-M-2021	2261	100	JUJUY	APPLICATION
	MASA 38	2817-M-2021	2261	100	JUJUY	APPLICATION
	1 Mining lease 19 Exploration leases		45410 Ha			

REF	TENEMENT NAME	NUMBER	AREA HECTARE	INTEREST	PROVINCE	STATUS
	JUJUY - CAUCHARI					
	CAUCHARI BAJO I	2156-D-2016	375	100	JUJUY	APPLICATION
	CAUCHARI BAJO II	2157-D-2016	363	100	JUJUY	APPLICATION
	CAUCHARI BAJO III	2158-D-2016	125	100	JUJUY	APPLICATION
	CAUCHARI BAJO V	2154-D-2016	952	100	JUJUY	APPLICATION
	CAUCHARI WEST I	2160-D-2016	1938	100	JUJUY	GRANTED
	MASA 39	2828-M-2021	1749	100	JUJUY	APPLICATION

SCHEDULE OF TENEMENTS

TOTAL NUMBER OF TENEMENTS: 115

TOTAL AREA TENEMENTS: 308,550 Ha

	1 Mining lease 5 Exploration leases		5502 Ha			
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REF	TENEMENT NAME	NUMBER	AREA HECTARE	INTEREST	PROVINCE	STATUS
	JUJUY - PASO					
	MASA 9	2231-M-2016	2986	100	JUJUY	APPLICATION
	MASA 16	2238-M-2016	3000	100	JUJUY	GRANTED
	MASA 17	2239-M-2016	3000	100	JUJUY	APPLICATION
	MASA 18	2240-M-2016	3000	100	JUJUY	APPLICATION
	MASA 19	2241-M-2016	3000	100	JUJUY	APPLICATION
	MASA 20	2242-M-2016	3000	100	JUJUY	APPLICATION
	MASA 21	2243-M-2016	3000	100	JUJUY	APPLICATION
	MASA 22	2244-M-2016	2548	100	JUJUY	GRANTED
	MASA 23	2245-M-2016	2406	100	JUJUY	GRANTED
	MASA 40	2911-M-2022	2999	100	JUJUY	APPLICATION
	MASA 41	2912-M-2022	2999	100	JUJUY	APPLICATION
	MASA 42	2913-M-2022	2999	100	JUJUY	APPLICATION
	MASA 43	2914-M-2022	2849	100	JUJUY	APPLICATION
	MASA 44	2915-M-2022	2493	100	JUJUY	APPLICATION
	MASA 45	2916-M-2022	2976	100	JUJUY	APPLICATION
	MASA 46	2917-M-2022	2965	100	JUJUY	APPLICATION
	MASA 47	2918-M-2022	2783	100	JUJUY	APPLICATION
	MASA 48	No Number	892	100	JUJUY	APPLICATION
	PASO III	2137-P-2016	2950	100	JUJUY	APPLICATION
	PASOVI	2140-P-2016	2210	100	JUJUY	APPLICATION
	PASO X	2144-P-2016	1913	100	JUJUY	APPLICATION
	3 Mining lease 18 Exploration leases		56967 Ha	100	JUJUY	APPLICATION

