

Lithium Australia NL

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Lithium Australia aims to 'close the loop' on energy-metal cycle by completing acquisition

Lithium Australia NL (ASX:LIT) is advancing its acquisition of a battery cathode developer as it seeks to 'close the loop' on the energy-metal cycle through its processing technologies.

As part of its acquisition of unlisted public company, the Very Small Particle Company Ltd (VSPC), Lithium Australia has executed a binding share sale and purchase agreement.

This agreement, which was also signed by major VSPC shareholders, is subject to a minimum acceptance of 75%.

READ: Lithium Australia commits to building large-scale SiLeach® pilot plant

The proposed acquisition will provide Lithium Australia with the ability to deliver cathode materials into the global lithium-ion battery supply chain from a number of sources.

Adrian Griffin, managing director, said: "The ability to utilise mine waste, unconventional lithium minerals and waste batteries in the production of high-quality cathode materials is the ultimate test of sustainability.

"This approach will help reduce the pressure on primary sources of energy metals.

"Better resource utilisation"

"The integrated technologies available to Lithium Australia will allow for better resource utilisation and reduce the quantity of valuable materials going to landfill.

"It will also enable the rebirth of many materials as new generation lithium-ion batteries."

The agreement includes Lithium Australia lodging a transaction-specific prospectus with ASIC to facilitate the consideration payable for the acquisition.

Innovative production technology

Brisbane-based VSPC has researched and developed some of the world's most innovative new-era cathode material production technology.

The VSPC process can potentially deliver a wide range of cathode materials for lithium-ion batteries, with superior control of product particle size and chemistry.

Price: 0.061

Market Cap: \$35.08 m

1 Year Share Price Graph



Share Information

Code: LIT

Listing: ASX

52 week High Low
0.0901875 0.032

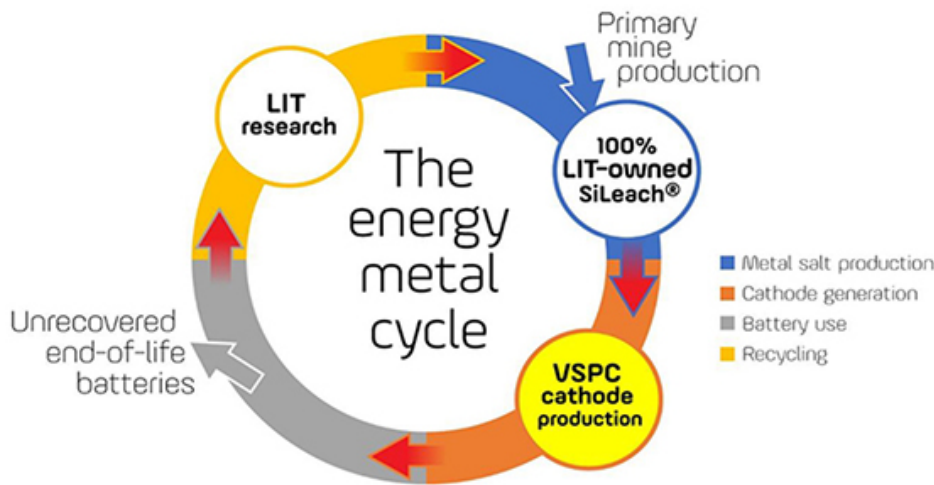
Sector: Battery Metals

Website: www.lithium-au.com

Company Synopsis:

Lithium Australia NL (ASX:LIT) is listed on the Australian Securities Exchange.

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Lithium Australia is aiming for a circular economy in lithium-ion battery supply.

VSPC's simple and cost-effective process is capable of generating superior cathode powders over a wide range of cathode chemistries.

Tests confirm the ability of VSPC materials

The ability of batteries manufactured from VSPC cathode materials to outperform industry benchmarks was recently confirmed by independent tests at a leading German battery laboratory.

VSPC assets include intellectual property and a decommissioned pilot plant in Brisbane designed to produce complex metal oxides/phosphate powders for production of lithium-ion batteries.

The plant incorporates Australia's most advanced lithium-ion battery laboratory/testing facility as well as equipment for cathode coating and battery-cell production.

READ: Lithium Australia's partner adds key additional tenure for lithium project in Germany

Lithium Australia aims to 'close the loop' on energy-metal usage and rebirth waste materials as superior cathode powders for the manufacture of lithium-ion batteries.

Initial feed sources for cathode materials include unconventional silicates such as micas contained in mine waste, and low-grade and contaminated spodumene concentrates.

Other sources are waste materials from battery manufacturers and used lithium-ion batteries.

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