

Lithium Australia NL

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Lithium Australia completes first stage of battery recycling investment

Lithium Australia NL (ASX:LIT) has completed the first part of its 18.9% acquisition of shares in Victorian-based battery recycler Envirostream Australia Pty Ltd.

Under the deal outlined earlier this month, Lithium Australia will acquire 560 shares (18.9%) across four tranches, for a total of \$600,000 cash and scrip.

Tranche one, for 240 shares has now been issued and Adrian Griffin has been appointed as a director of Envirostream.

READ: [Lithium Australia moves on battery recycling opportunity in Australia](#)

Lithium Australia's managing director Adrian Griffin said: "We are pleased to partner with Envirostream Australia, the country's leader in recycling lithium-ion batteries.

"The alliance strengthens our resolve to create a 'circular' economy by recovering metals from spent batteries, then rebirthing the battery components using our ground-breaking, patented cathode-powder production technology through VSPC LTD.

"Recovering and adding value to battery waste material is a great step forward for the environment, a positive move for Australia's strategic minerals strategy and a great opportunity for Lithium Australia and its shareholders."

Price: 0.06

Market Cap: \$34.51 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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