

Lithium Australia NL

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Lithium Australia boosts stake in battery recycler Envirostream

Lithium Australia NL (ASX:LIT) has made the further equity subscription of \$100,000 increasing its stake to 11.76% in Envirostream Australia Pty Ltd.

Back in early April 2019, LIT outlined its intention to acquire an 18.9% stake in Envirostream, a Victorian-based company operating Australia's only battery recycling facility.

The lithium-ion battery shredding facility produces powder containing critical metals that are then exported for refining.

READ: Lithium Australia launches rights issue to raise up to \$6.5 million

LIT's managing director Adrian Griffin said: "Processing of spent batteries improves the sustainability of energy storage systems and is an ethical source of critical raw materials that can be directed back into the battery industry."

"Together with Envirostream, we plan to lead the industry in environmental best practices and reduce the harm created by disposal of battery materials in landfill."

"We look forward to developing a strong partnership with Envirostream and encourage all consumers to dispose of their spent batteries responsibly."

Relationship presents opportunities

Lithium Australia sees an opportunity to apply its hydrometallurgical flow sheet for processing powders in development to the powder produced by Envirostream.

This product could feed Lithium Australia's Brisbane pilot plant, which produces cathode powders.

Funding from LIT to Envirostream will allow it to increase its capacity with respect to the recycling of lithium-ion batteries.

Envirostream will in due course provide LIT with spent cathode powder, which will be processed into raw materials for the battery industry and used to regenerate cathode powders using LIT's cathode powder production technology.

Government tailwinds, Australia only reprocesses 3% its batteries

Recycling such materials onshore could augment the federal government's Critical Minerals Strategy, formally launched in March 2019.

That strategy, while strongly focused on raw materials and supply chains,

Price: 0.075

Market Cap: \$40.63 m

1 Year Share Price Graph



Share Information

Code: LIT

Listing: ASX

52 week High Low
0.0961339 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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acknowledges the impact of innovation in processing to recover not only primary metals but also a range of by-products.

Australia lags behind the rest of the world and recycles only 3% of batteries.

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