

Lithium Australia NL

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Lithium Australia enters energy storage market with DLG partnership

Lithium Australia NL (ASX:LIT) has entered the energy storage market after completing formalities for joint battery marketing operations with China-based battery and energy storage specialists DLG Group.

The partners have established a 50:50 incorporated joint venture known as Soluna Australia Pty Ltd that will sell lithium-ion batteries (LIBs) and Soluna energy storage products into the expanding Australian renewables energy market.

Now in business

The partnership is now in business with the first commercial shipment of Soluna energy storage products arriving in Australia.

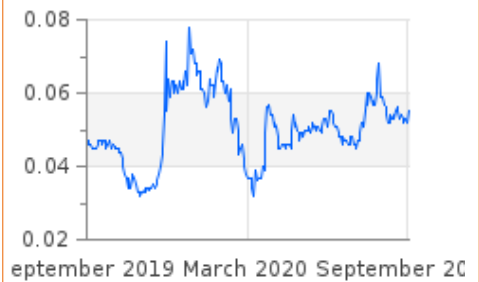
LIT MD Adrian Griffin said, "Formalisation of Lithium Australia's joint venture with DLG, which resulted in the creation of Soluna Australia, paves the way for the introduction of superior energy-storage products into the Australian market, reducing the carbon footprint of national energy consumption for both residential and industrial consumers.

"We foresee great potential for energy storage in fringe-of-grid and off-grid applications, as well as improvements in the utilisation of power from existing grids."

Price: 0.055

Market Cap: \$43.24 m

1 Year Share Price Graph



Share Information

Code: LIT

Listing: ASX

52 week	High	Low
	0.089	0.032

Sector: Battery Metals

Website: www.lithium-au.com

Company Synopsis:

Lithium Australia NL (ASX:LIT) aspires to close the loop on the energy-metal cycle. Its disruptive technologies are designed to furnish the lithium battery industry.

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Soluna products.

Technology cooperation

As well as selling DLG LIBs, battery packs and energy-storage products items, the partnership will involve technological cooperation between LIT subsidiary VSPC Ltd and DLG for cathode and battery R&D.

It aims to fast-track commercialisation of VSPC Ltd's proprietary cathode powders for use in DLG batteries.

Initially, the focus will be on lithium-ferro-phosphate (LFP) LIBs with LFP being the ideal battery chemistry for Australian energy-storage applications.

Soluna Australia will facilitate the provision of new battery materials and recycling solutions for the rapidly expanding energy-storage industry, utilising technologies developed and being developed by LIT and DLG.

Will use VSPC technology

For some time, DLG has been working with VSPC to test LFP cathode powders produced at VSPC's pilot plant in Brisbane, Australia.

These powders have been used in the manufacture of commercial 18650 LIBs at DLG's Shanghai R&D facility.

Lithium Australia recently announced that the LFP products produced by VSPC and tested by DLG had met DLG's stringent specifications for energy and power cells.

Establishment of this venture follows a detailed investigation of the Australian energy-storage industry that identified serious supply-chain constraints in the delivery of LIBs to Australian customers.

New source of supply

Soluna Australia intends to provide a new and reliable supply source for renewable energy solutions to power users in Australia.

With Australia's renewable energy sector experiencing strong growth, the Australian Council of Learned Academics estimates that 16 GWh of energy storage will be required by 2030 to ensure security of electricity supply for the medium forecast rate of uptake of renewable energy.

That will necessitate investment of more than \$5 billion in energy-storage solutions in the next 10 years, with LIBs forming a significant proportion of that.

Key appointments

To assist with this strategy, Soluna Australia has filled two key roles with the appointment of Kieron D'Arcy as general manager and Raegan Jubb as sales manager.

Both have 15 years of experience in the renewable energy market.

Griffin said, "Kieron D'Arcy and Raegan Jubb bring a wealth of experience to Soluna Australia and we welcome them to the team."

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