

Lithium Australia NL

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Lithium Australia shares rise as it moves to 90% ownership of Australia's only battery recycler

Lithium Australia NL (ASX:LIT) has increased its ownership of Melbourne-based battery recycler Envirostream Australia Pty Ltd to 90%.

Envirostream is the only Australian company capable of retrieving and recycling energy all materials from spent lithium-ion batteries.

Lithium Australia managing director Adrian Griffin said: "Envirostream offers a complete recycling solution for spent lithium-ion batteries and in so doing is helping to safeguard the Australian environment by diverting toxic materials from landfill.

"With recycling yields exceeding 90% by weight, our business is a major contributor to the sustainability of the battery industry."

Creating circular battery economy

Lithium Australia aims to ensure an ethical, sustainable and efficient supply of energy metals to the battery industry by creating a circular battery economy.

The company believes the recycling of old lithium-ion batteries to new is intrinsic to this plan.

While rationalising its portfolio of lithium projects and alliances, Lithium Australia continues with research and development on its proprietary extraction processes for the conversion of all lithium silicates, including mine waste, and of unused fines from spodumene processing, to lithium chemicals.

From those chemicals, Lithium Australia plans to produce advanced components for the battery industry globally and for stationary energy storage systems within Australia.

By uniting resources and innovation, the company seeks to vertically integrate lithium recycling, extraction and processing.

Shares up 13.8% at high

Shares have been up more than 13% to an intra-day high of 6.6 cents, with shares last traded at 6.4 cents or up 10.3% on the day.

After falling to a low of 3.2 cents in November 2019, shares have posted positive gains in 2020.

The lithium sector continues to gather momentum with the Global X Lithium ETF finishing up 8.61% overnight; one of its largest-ever daily gains.

Price: 0.049

Market Cap: \$38.82 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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