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ExxonMobil is planning a big lithium extraction project in Arkansas, and they’ve signed a non-binding memorandum of understanding to supply up to 100,000 metric tons of lithium carbonate to LG Chem. This lithium will go to LG Chem’s massive cathode plant in Tennessee - a facility that"s set to become the largest of its kind in the country.

Right now, the US heavily relies on imports for lithium. ExxonMobil’s project aims to change that by providing a domestic supply, which could be a huge boost for US-based EV battery production. Plus, the planned project will use Direct Lithium Extraction (DLE) technology, which ExxonMobil says will cut carbon emissions by about two-thirds compared to traditional hard rock mining.

The LG Chem plant, which broke ground in December 2023, is expected to produce 60,000 tons of cathode material annually - enough to support a lot of EVs. Its location in Tennessee is also ideal for quick deliveries to US manufacturers and easy import of raw materials, streamlining the entire supply chain for domestic EV production.

The final go-ahead for ExxonMobil"s lithium project will depend on regulatory approvals and other factors. But if everything falls into place, this partnership could help secure a more stable, lower-emission lithium supply for US EV makers, which could be a big win for the industry.

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The two mining companies Atlantic Lithium and Piedmont Lithium are preparing to implement the Ewoyaa project in Mankesim in the central region of Ghana. Piedmont Lithium"s customers include Tesla and LG Chem, among others.

The lithium mine in Ghana is expected to be operational in the second quarter of 2025 and reach its full production capacity of 365,000 tonnes of lithium per year in 2026. In June 2023, the partners already published a final feasibility study (“DFS”) to confirm the economic viability and profitability potential of the project. Specifically, the study indicates a production of 3.6 million tonnes of spodumene concentrate over a mine life of twelve years.

Geographically, the project covers about 560 square kilometres. The mine is well connected, it says. The port of Takoradi is only 110 kilometres away, the capital Accra 100 kilometres.

The two mining companies Atlantic Lithium and Piedmont Lithium are intertwined and are now investing in the project, subject to pending approvals. The Minerals Income Investment Fund of Ghana (MIIF) is also acquiring 6% of the shares in Ewoyaa – for 27.9 million dollars. Atlantic and Piedmont will thus each hold 47 % in the future.

Meanwhile, Piedmont says it will finance its share of the investment costs for Ewoyaa through the cash flow of its joint venture North American Lithium in Quebec. The company plans to use the lithium feedstock from Ghana as feedstock for its planned 30,000 tonne per year lithium hydroxide conversion plant in the US state of Tennessee.

Patrick Brindle, chief operating officer of Piedmont Lithium and board member of Atlantic Lithium, expresses that the investment agreement is a strong signal of the Ghanaian government’s confidence in Ewoyaa. “MIIF’s investment and the significant support this financing represents will further de-risk the Ewoyaa project. We believe MIIF’s investment validates both the work done to date by our partners and the commitment of the Ghanaian government to support diversified mining development.” Ewoyaa is a core project for Piedmont Lithium, he said.