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"ExxonMobil is proud to lead the way in establishing domestic lithium production, creating jobs, driving economic growth and enhancing energy security here in the US."

LG Chem’s Tennessee cathode plant, which broke ground in December 2023, is set to be the "largest" in the US, with an annual production capacity of 60,000t.

The planned production of Mobil Lithium will utilise direct lithium extraction (DLE) technology, which aligns with ExxonMobil’s expertise in subsurface exploration, drilling and chemical processing.

This technology is expected to offer US electric vehicle (EV) battery manufacturers a domestically extracted and processed lithium supply option, with "substantially lower environmental impacts".

Notably, it is projected to have approximately two-thirds less carbon intensity compared with hard rock mining, thereby supporting more sustainable manufacturing practices within the industry, ExxonMobil stated.

In August last year, ExxonMobil reportedly held talks with major automakers including Tesla, Ford and Volkswagen to develop lithium supply chains as part of its push into the EV battery metal market.