

Saint Jean Carbon Comments on the Significance of Tesla Motors Announcement of their Giga Factory Lithium Battery Plant

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OAKVILLE, ONTARIO--(Marketwired - Mar 11, 2014) - Saint Jean Carbon ("Saint Jean" or the "Company") (TSX VENTURE:SJL), a junior mining company engaged in the development of Lump natural graphite properties with significant deposits in Canada and Sri Lanka, was extremely encouraged today by the recent announcement from Tesla Motors to build a new \$5bn lithium-ion battery (Li-ion battery) 'Giga Factory', which could potentially increase natural graphite demand by up to 37% per year. The addition of a state-of-the-art facility will improve all aspects of the electric vehicle supply chain, and ultimately lead to lower costs and better battery products for consumers.

Paul Ogilvie CEO commented; "As a developer of low cost lump graphite and products, Saint Jean believes it will be extremely well positioned to take advantage of these new opportunities. Our team has worked in the graphite industry for many years and is not surprised by this potential new demand. We have worked with groups such as Quebec Hydro to understand battery technology; we have mined, purified and refined graphite samples; and we developed spherical shaped graphite specifically for lithium ion batteries. We are therefore very encouraged by the news as we feel our low-cost extremely high quality lump graphite; and our experience and product knowledge will help Saint Jean lead the way with first mover advantage. We feel it's also important to keep in mind that not all graphite can be used for high quality battery production. Each mine will have to go through the multiyear learning curve required to make spherical shaped and highly purified graphite. From there one must also make a cell and then see how their graphite performs. Given that our team has already done much of this work this is where I think we can demonstrate a significant advantage over our future competition. In short we have the knowledge and the quality".

The construction of the new facility also sends a strong signal to the graphite sector that there will be continued and growing demand for its products. As Tesla announced, its new factory will produce enough lithium-ion batteries by 2020 to service 500,000 cars from the now 35,000 unit production. This facility will be a key supplier given that industry reviews and reports predict a continued increase in the sale of all forms of battery powered vehicles including hybrid electric vehicles (HEV), electric vehicles (EV), and plug-in hybrid electric vehicles (PHEV). The global annual vehicle production in 2012 was approximately 81.8 million units. According to IHS Automotive, industry-forecasting experts, this annual figure is expected to increase by approximately 3 percent every year to 2020.

Within that total all forms of battery powered vehicles are expected to grow dramatically. Figures for the increase in the number of these vehicles range from lows of 5% per year to in excess of 10%. By 2020 this would put upwards of 5 million battery-powered vehicles on roads around the world. The amount of graphite required to meet this new demand varies based on the type of vehicle and its battery pack but it's worth noting that the amount of graphite in a rechargeable cell is approximately 16 more than the amount of lithium. As a result data on cars such as Tesla's 18650 and Nissan's Leaf raises the possibility that an additional 150,000 to 200,000 tons of graphite per year could be required by 2020. The Nissan vehicle for example will require approximately Li-I cells, while the Tesla will house as many as 7,000. Based on available battery data, this suggests a graphite requirement of anywhere between 90 to 300 kilograms per car based on multiple reports and Saint Jean's own internal assessments.

The announcement by Tesla highlights the growing importance of the graphite sector as countries around the world look for ways to reduce dependence on fossil fuels and the effects of global warming. Current predictions for battery production, electric vehicles and graphite uptake assume some measure of stability in the transition from internal combustion engines (ICE) to alternative power sources such as batteries and fuel cells. Changes in that incremental process such as the spike in oil prices in 2008 would likely accelerate the adoption of alternate power sources and further drive demand for batteries and natural graphite. In view of this Saint Jean will continue taking all steps necessary to meet current and projected demand for its lump graphite products. The Company observes that until a feasibility study has been completed, there is no certainty the proposed operations will be economically viable. The Company will also continue to build out its

relationships globally to assure that our sales team, engineering staff, or associates are in the right position to take advantage of all growing opportunities in the graphite industry - especially for high tech applications like lithium ion batteries.

About Saint Jean Carbon

Saint Jean is a publicly traded junior mining exploration company with a number of mining claims. The Walker property consists of 4 claims covering the past mine and 11 claims covering interesting geological context for more graphite mineralization in the region around the deposit, which is located 40 km north-east of Ottawa. The Mount Copeland molybdenum deposit lies within metamorphic rocks flanking the southern margin of Frenchman Cap Dome, 32 kilometers northwest of Revelstoke, British Columbia (the "Mount Copeland Property"). The Fort-Eden copper property is comprised of 18 mineral tenures that total 2,828.6 hectares in area. The mineral claims are located 100 km west of Fort St. James, BC (the "Fort Eden Property"). The Red Bird deposit is comprised of three zones of molybdenum concentration referred to as the Main, Southeast and Southwest zones within a property totaling 1,836 ha (4,400 acres) and is located 133 km southwest of Burns Lake and 105 km north of Bella Coola (the "Red Bird Property").

The Company plans to divest (the "Divestitures") each of the Mount Copeland Property, the Fort Eden Property and the Red Bird Property through a sale or joint venture, thus allowing it to focus on building a graphite mining company. Additionally, Saint Jean expects to acquire the new lump graphite property in Quebec (the "Clot Acquisition") and the previously announced new lump graphite properties in Sri Lanka from Han Tal Graphite (Pvt) Ltd. (the "Han Acquisition" and together with the Wallingford, Jovite and Clot Acquisitions, the "Acquisitions") in furtherance of its new focus.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS: This news release contains forward-looking statements, within the meaning of applicable securities legislation, concerning Saint Jean Carbon's business and affairs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "intends" "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Such forward-looking statements include those with respect to the closing of and the intended use of proceeds from the Offering, the Company's ability to complete Acquisitions, and become a graphite producing company.

These forward-looking statements are based on current expectations, and are naturally subject to uncertainty and changes in circumstances that may cause actual results to differ materially. The forward-looking statements in this news release assume, inter alia, the Use of Proceeds.

Although Saint Jean believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that these expectations will prove to be correct. There are risks which could affect Saint Jean's ability to complete the Offering, the proposed merger and the future results of the merged company which could cause actual results to differ materially from those expressed in these forward-looking statements including negotiation failure or delay, the impact of general global economic conditions and the risk that they will deteriorate, industry conditions, including fluctuations in the price of supplies and the risk that they will increase, that required consents and approvals from regulatory authorities will not be obtained, that activity in the lump or vein graphite business will not be at the level or of the nature anticipated, liabilities and risks inherent in Saint Jean's operations, technical problems, equipment failure and construction delay.

Statements of past performance should not be construed as an indication of future performance. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors, including those discussed above, could cause actual results to differ materially from the results discussed in the forward-looking statements. Any such forward-looking statements are expressly qualified in their entirety by this cautionary statement.

All of the forward-looking statements made in this press release are qualified by these cautionary

statements. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking information is provided as of the date of this press release, and Saint Jean Carbon assumes no obligation to update or revise them to reflect new events or circumstances, except as may be required under applicable securities laws.

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