

Piedmont Accelerating Lithium Hydroxide Strategy

09.10.2019 | [Business Wire](#)

[Piedmont Lithium Ltd.](#) (“Piedmont” or “Company”) is pleased to announce that in response to strong interest from prospective lithium hydroxide customers, the Company is accelerating development of its lithium chemical plant and is compressing its Project timeline into a single-stage targeting lithium chemical production in late-2022. This new timeline will effectively accelerate chemical plant development by one year while deferring the mine/concentrator construction start date by one year, resulting in integrated operations from day one. This integration should lead to improved project economics given the higher margins associated with the lithium chemical business, while eliminating spodumene concentrate sales into the Chinese market.

The Company is focused on several important near-term milestones including:

- Key federal permit for the mine and concentrator expected Q4 2019
- Lithium hydroxide testwork commencing in Q4 2019 with chemical plant pre-feasibility study (“PFS”) anticipated in Q2 2020
- Integrated definitive feasibility study (“DFS”) and chemical plant permitting targeted for Q4 2020
- Offtake discussions advancing with numerous participants in the global battery supply chain
- Marketing efforts related to byproduct quartz, feldspar and mica are well advanced
- Strategic partnering options being continually evaluated

The Company has a strong cash balance of ~US\$14M (~A\$21M) and is well-positioned to accelerate the work required to commence construction of the integrated lithium hydroxide project to leverage anticipated shortfalls in lithium hydroxide supply beginning in 2023.

Keith D. Phillips, President and Chief Executive Officer, commented: “Over the past several months we have engaged in encouraging dialogue with prospective customers throughout the lithium supply chain. Themes that are common to all the discussions are: (a) the dramatic growth in lithium hydroxide required to support the EV platforms currently being developed; (b) the strong desire of lithium customers to diversify their supply sources away from the dominant China market; and (c) the concrete plans of selected parties to aggressively develop their battery supply chains in the United States and Europe. Nobody is better positioned than Piedmont Lithium to capitalize on these developments. Ours is the only spodumene project in the United States, and it is the only US lithium project focused on the fast-growing hydroxide market. We are ideally located to serve the rapidly growing battery supply chains in both the United States and Europe.”

[Click here to view the full ASX Announcement.](#)

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Die URL für diesen Artikel lautet:

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