

Galaxy Resources Limited Introducing a Global Lithium Company

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Perth, Australia (ABN Newswire) - [Galaxy Resources Limited](#) (ASX:GXY) following the successful merger with [Lithium One Inc](#) (CVE:LI) is pleased to detail its global lithium resource base and assets in four continents world wide.

Galaxy is an Australian-based global lithium company with lithium production facilities, hard rock mines and brine assets in Australia, China, Canada and Argentina. Galaxy's global partners covers the top three major lithium battery producing countries in the world, China, Japan and Korea ('Lithium Battery Producing Triangle'). Our partners include the top 13 cathode producers in China, Mitsubishi Corporation (Japan), Korean Resources Corporation (Korea), LG International (Korea) and GS Caltex (Korea).

Mt Cattlin Spodumene Mine (100%)

Galaxy owns 100% of the Mt Cattlin lithium mine and processing plant in Western Australia ('Mt Cattlin Mine') which is designed to produce 137,000 tpa of spodumene, a lithium bearing mineral, as a dedicated feedstock for the Company's downstream lithium carbonate plant in Jiangsu, China.

Jiangsu Lithium Carbonate Plant (100%)

Jiangsu Lithium Carbonate Plant officially commenced production in April 2012 and is located in the port city of Zhangjiagang in China's Jiangsu Province. The Jiangsu Lithium Carbonate Plant has a production capacity of 17,000 tpa of lithium carbonate and capability to produce high purity (99.9%) 'EV Grade' lithium carbonate. The Jiangsu Lithium Carbonate Plant will be the largest-capacity battery grade lithium carbonate plant in the Asia Pacific region.

James Bay Spodumene Project (100%)

The James Bay lithium pegmatite project in Quebec is an extensive high-grade spodumene pegmatite deposit that occurs at surface. Situated adjacent to key infrastructure including high-tension power, roads and readily accessible water, James Bay is well located to potentially provide a stable supply of lithium to the emerging lithium battery sector in the northeast United States and Eastern Canada. James Bay has a NI 43-101 compliant resource of 22.2 Mt at 1.28% Li₂O.

Sal de Vida Lithium Potash Project (70%)

The Sal de Vida lithium and potash brine project in Argentina is Galaxy's flagship property and is situated in the lithium triangle. The lithium triangle (where Chile, Argentina and Bolivia meet) is currently the source of 60% of global lithium production. Lithium is found in the brine (salty water) below the dry lake beds (called salars) at high altitude. There are only two producing areas in the lithium triangle; Salar de Atacama in Chile and Salar del Hombre Muerto in Argentina. Sal de Vida is located close to projects owned by major lithium producer FMC Lithium, which in 2011, produced 16% of the global lithium supply. Sal de Vida has excellent promise as a future low cost brine mine and lithium carbonate processing facility.

Jiangsu Lithium Battery Project (100%)

Galaxy's Battery Division has completed a feasibility study to build a lithium-ion battery plant in Jiangsu, near to the existing Jiangsu Lithium Carbonate Plant. Proposed production is 620,000 battery packs per year for the e-bike market. The Company has aligned with a turn-key Korean battery plant builder acquired a technology licence from K2 Energy; acquired land in Jiangsu; secured 80% of production in offtake arrangements and has received funding interest from three major Chinese banks. The Galaxy Board will be

seeking divestment or joint venture partnerships for this project.

SUMMARY OF LITHIUM ASSETS

- The Mt Cattlin Mine, an operating lithium mine which contains the third largest JORC-compliant (or similar) hard rock lithium Ore Reserve globally;
- The Jiangsu Lithium Carbonate Plant, which will be the largest and most modern hard rock lithium carbonate plant in the world;
- The Sal de Vida project, a large, high quality brine development project located adjacent to one of the world's largest existing lithium producers;
- The James Bay project, a longer term development project which presents a future opportunity to supply the North American market; and
- The Jiangsu Lithium Battery Project, a value adding downstream project to supply lithium-ion batteries to the rapidly growing electric bicycle and electric vehicle market.

OUR GLOBAL PARTNERS

Galaxy's global partners covers the top three major lithium battery producing countries in the world, China, Japan and Korea ('Lithium Battery Producing Triangle'). Galaxy is primarily targeting the battery materials sector and has successfully completed offtake framework agreements for 100% of its production with Mitsubishi Corporation of Japan and 13 major cathode producers in China.

Galaxy's cathode partners in China represents the top and most advanced manufacturers of lithium cathode materials of the Peoples Republic of China.

Mitsubishi Corporation (TYO:8058)

Mitsubishi Corporation (MC) is Japan's largest general trading company with more than 200 bases of operations in approximately 80 countries worldwide. Mitsubishi employs a multinational workforce of approximately 60,000 people across some 500 companies. Mitsubishi has long been engaged in business with customers around the world in virtually every industry, including energy, metals, machinery, chemicals, food and general merchandise.

For the Sal de Vida project, Galaxy has partnered with a Korean Consortium ('KC') that includes Korean state mining company Korea Resources Corporation ('KORES') as well as GS Caltex and LG International. The Korean Consortium has a farm-in arrangement to earn 30% of the project and the off-take framework arrangement for 30% of the final product.

Korea Resources Corporation

Korea Resources Corporation ('KORES') is wholly owned government enterprise and aims to secure mineral resource supplies in Korea. KORES was incorporated in year 1967 and it has ever since contributed to the national economic development by supplying stable energy and industrial mineral resources. Korea depends on foreign countries for 97% of the energy and mineral resources Korea uses, independent resource developments are one of the key tasks for it's nation's economic development.

LG International (KRX:001120)

LG International specializes in natural resources exploration and development projects and is the trading company for the LG Group, which includes leading global lithium battery maker LG Chem. LG International operates its business through three divisions, including energy and raw materials, industrial materials and import and distribution.

GS Caltex Corporation

GS Caltex is one of the largest energy companies in Korea and is jointly owned by the Korean conglomerate

GS Holdings Corp and Chevron. Over the past 40 years, GS Caltex has expanded its petroleum and petrochemical businesses to include city gas, electric power, exploration & production, convenience retail, e-business and New and Renewable Energy, to become a globally competitive total energy service provider.

'We have the lithium battery producing triangle covered' Iggy Tan, MD Galaxy To view the complete Galaxy Resources announcement including Figures, please click the link below:
<http://media.abnnewswire.net/media/en/docs/ASX-GXY-595517.pdf>

About Galaxy Resources Limited:

Galaxy Resources Limited (ASX:GXY) is an Australian-based integrated lithium mining, chemicals and battery company listed on the Australian Securities Exchange and is a S&P/ASX 300 Index Company. Galaxy wholly owns the Mt Cattlin project near Ravensthorpe in Western Australia where it mines lithium pegmatite ore and processes it on site to produce a spodumene concentrate and tantalum by-product. At full capacity, Galaxy will produce 137,000 tpa of spodumene concentrate and 56,000 lbs per annum of contained tantalum. The concentrated spodumene is shipped to Galaxy's wholly-owned Lithium Carbonate Plant in China's Jiangsu province. Once complete, the Jiangsu plant will produce 17,000 tpa of battery grade lithium carbonate, the largest producer in the Asia Pacific region and the fourth largest in the world.

Galaxy is also advancing plans for a lithium-ion battery plant, to produce 350,000 battery packs per annum for the electric bike (e-bike) market. The Company also has a farm in agreement with TSX-listed Lithium One Inc to acquire up to 70% of the James Bay Lithium Pegmatite Project in Quebec, Canada.

Lithium compounds are used in the manufacture of ceramics, glass, electronics and are an essential cathode material for long life lithium-ion batteries used to power e-bikes and hybrid and electric vehicles. Galaxy is bullish about the global lithium demand outlook and is positioning itself to achieve its goal of being involved in every step of the lithium supply chain.

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