

# Orocobre Limited - Olaroz Lithium Facility Operations Update

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Brisbane, Australia (FSCwire) - [Orocobre Limited](#) (ASX:ORE) (TSX:ORL) (Orocobre or the Company) wishes to advise on the Olaroz Lithium Facility's transition from commissioning into early operations and commercial production.

## Highlights:

- Olaroz dispatches first commercial sales to European customer
- Additional commercial sales dispatches to Japanese and American customers to occur over the coming week
- Samples being dispatched to industrial and battery industry customers
- Strong market conditions
- Olaroz Lithium Facility not affected by recent rains in northern Chile and Argentina

## Dispatch of Product and Order Book

The first commercial sales order for lithium carbonate has been dispatched from the Olaroz Lithium Facility to a European customer. Additional commercial sales orders are expected to be dispatched to Japanese and American customers over the coming week.

Commercial samples produced from the Olaroz Lithium Facility are also being dispatched to customers as the final stage of product qualification. The time period for final sample approval, where required, varies from 1 week to 3-6 months depending on the specific customer requirements. Toyota Tsusho Corporation (TTC) has received firm orders of 5,000tpa for supply to third parties of product for both industrial and battery industry markets, subject to final quality confirmation.

It is currently anticipated that the orders for all of 2015 production from the Olaroz Lithium Facility will be received by 30 June 2015.

Strong Market Demand, Significant Inventory, Full Production Rates

The supply side of the lithium market continues to tighten due to a combination of existing suppliers effectively being at capacity and strong market demand. As a consequence, existing suppliers have announced market price increases of approximately 10% for 2015.

Apart from Orocobre there are no new entrants on the supply side and no capacity expansions outside China due to come on-line until at least 2016. The market growth rate projected by independent consultants is ~10% year on year for at least the next few years. These factors have combined to create a market environment where customers value security of supply and have a focus on diversifying their supply chain to manage supply risk. These are very favourable conditions for Orocobre to be starting production, finalising supply contracts and initiating supply to customers.

Currently there is in excess of 25,000 tonnes of lithium carbonate equivalent in the Olaroz pond system at various stages of concentration, with the overall process recoveries expected to be approximately 75%. Over the coming months Olaroz will ramp up production reaching nameplate monthly production of 1,450 tonnes per month (17,500tpa) during the fourth quarter of 2015.

## Operations Update

With all circuits previously commissioned, the focus of activities over recent months has been the establishment of process control parameters and operating procedures to allow production of consistent

quality product at the Olaroz Lithium Facility and the transition to commercial production. The first priority was the operation of the primary lithium carbonate circuit, in particular the removal of magnesium and calcium with the polishing filter and the development of operating controls on the primary lithium carbonate reactor.

Over the past weeks these process control parameters and operating procedures have been successfully developed and the primary circuit is producing primary lithium carbonate product within the specification for the feed to the purification circuit. Similarly, within the purification circuit process, process control parameters and operating procedures have been successfully developed on absorption, IX and crystalliser circuits and the purification circuit is producing high quality product suitable for both industrial and battery industry markets. The drying and compacting/micronising circuit is also working well.

During this early operational stage a number of improvements have been made to the circuit overcoming various bottlenecks. These include using steam injection directly into the lithium carbonate crystallisers in the purification circuit which has removed the lithium carbonate encrustation issue in the circuit that was previously affecting availability. In addition a number of other minor construction defects, which might be considered typical of any new plant, have been rectified.

With the establishment of process controls and operating procedures to produce high quality product and the removal of "bottle necks", attention will move over the coming months to increasing circuit availability, plant efficiencies and throughput.

### **No Impact from Wet Weather in Northern Chile and Argentina**

During the recent severe rainstorms in northern Chile and Argentina there was no rainfall at the Olaroz Lithium Facility, and consequently there has been no dilution of brine in the pond system. Other lithium companies have reported impacts from the rainy conditions and it is expected that production in the next 6 months at their operations will be slightly affected, impacting on already tight market conditions.

### **Managing Director Comments**

Managing Director, Richard Seville, said, "We are delighted to have dispatched our first commercial sales and we look forward to further dispatches over the coming week and beyond. As with all new operations, there have been some operating learning experiences and we are pleased that, in such a short period of time, we have developed a good understanding of the process chemistry and established the operating controls which allow us to produce our high quality product. I am sure we will learn more as we progress through the ramp up program. As the newest major low cost lithium producer, Olaroz is uniquely positioned to serve the needs of our customers in the rapidly growing worldwide market for lithium and we look forward to selling into this growing demand."

To view figures and photographs, please visit:  
<http://media.abnnewswire.net/media/en/docs/ASX-ORE-854956.pdf>

### **About Orocobre Limited**

[Orocobre Limited](#) is listed on the Australian Securities Exchange and Toronto Stock Exchange (ASX:ORE) (TSX:ORL), and is building a substantial Argentinian-based industrial minerals company through the construction and operation of its portfolio of lithium, potash and boron projects and facilities in the Puna region of northern Argentina.

The Company has built, in partnership with Toyota Tsusho Corporation and JEMSE, the first large-scale, greenfield brine based lithium project in 20 years at the Salar de Olaroz with planned production of 17,500 tonnes per annum of low-cost battery grade lithium carbonate. The full monthly production rate is expected to be reached in the last quarter 2015.

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