

# Lithium Americas and POSCO Begin Commercialization Discussions for the Development of the Cauchari-Olaroz Lithium Project

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TORONTO, May 4, 2015 - [Lithium Americas Corp.](#) (TSX:LAC) ("LAC" or the "Company") is pleased to announce that it is now in discussions with POSCO regarding the proposed commercialization of the Company's Cauchari-Olaroz lithium project in Jujuy Province, Argentina. The two parties expect to execute a Heads of Agreement ("HOA") shortly that will define the basic conditions governing a new Joint Venture Company ("JVC"). While the full terms of the parties' joint venture arrangements are still to be negotiated, POSCO is expected to contribute to the JVC the right to use its proprietary lithium extraction technologies for the production of lithium carbonate and lithium hydroxide, while LAC would contribute the right to use brine from its Cauchari-Olaroz salar properties.

POSCO's and LAC's decision to pursue a commercialization agreement is based on the successful results and collaborative efforts surrounding the operation of POSCO's innovative high efficiency lithium extraction demonstration plant (the "Demo Plant"). The Demo Plant, with an operating capacity of 200 tonnes per year of lithium carbonate equivalent ("LCE"), was inaugurated at the LAC Cauchari project site on December 19, 2014 and achieved full and continuous operating rates throughout a test period that ended in late January, 2015. During this period, over 20 tonnes of lithium phosphate was produced and subsequently exported to POSCO's facility in Pohang, Korea where it was further processed into battery grade lithium carbonate and lithium hydroxide. POSCO advised Lithium Americas that initial test results indicated that the Demo Plant achieved or exceeded all performance targets and that the lithium products processed in Pohang were of very high quality.

The lithium project team leader, Dr. Uong Chon, a Senior VP of POSCO, was recently quoted in the Korean business press as saying "the traditional process using the evaporation method required up to 18 months for lithium extraction and yielded low recovery rates, but our new extraction technology only requires 8 hours and has recovery rates of 90%."

POSCO and LAC contemplate that the proposed commercial plant will be capable of producing up to 20,000 tonnes per annum of LCE in an initial Phase 1 with plant construction scheduled to commence in late 2015. Additional details will be released upon the execution of the HOA. LAC's President and CEO, John Kanellitsas, commented: "Over the past year working closely with the POSCO team, we have witnessed first-hand the commitment and creativity of the POSCO scientists, engineers and technicians to perfect this industry transformative processing technology. Our proposed JVC will have aggressive and ambitious market share goals that will potentially make Jujuy, Argentina the world's future capital of lithium production. We are very pleased and honoured to continue to collaborate with Dr. Chon and his team to commercialize the innovative POSCO process into a profitable business."

Lithium currently has many end-uses, however, it is the battery industry that is expected to drive the future demand growth, and South Korea is home to a number of the world's largest producers of lithium ion batteries. There have been recent industry announcements regarding new home and commercial scale battery platforms, and advanced developments in grid infrastructure technologies and next generation electric vehicle platforms, all of which are expected to result in a significant increase in lithium demand in the near future.

Commenting on LAC's position within the lithium industry, the Company's Executive Chairman, Tom Hodgson, stated: "Our successful experience with POSCO's Demo Plant has inspired and reaffirmed our own mission to develop our world class resource using new technologies and production processes that are sustainable and highly efficient. We believe that following this path will result in a lithium "GigaProject" consistent with the scale and business objectives of the growing end markets for lithium ion batteries. We are excited to play a critical role in the supply chain of the energy storage revolution."

## **Cautionary Note and Forward-Looking Statements**

*This press release contains forward looking statements, which can be identified by the use of statements that*

*include words such as "developing", "expect", "will", "continue", "implementing", or other similar words or phrases. Forward-looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results. Forward-looking statements are based on certain assumptions, including the key assumptions and parameters on which such estimates are based, involve risks and uncertainties and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, possible variations in mineral resource and reserve estimates, grade/concentration or recovery rates, lithium or potash prices, operating or capital costs; changes in project parameters as plans continue to be refined; political, community relations, regulatory, environmental and other risks of the mining industry and other risks more fully described in the Company's Annual Information Form available on SEDAR. The Cauchari-Olaroz project has no operating history upon which to base estimates of future cash flow. The capital expenditures and time required to develop any new project is considerable and changes in capital and/or operating costs or construction schedules can affect project economics. It is possible that actual capital and/or operating costs may increase significantly and economic returns may differ materially from the Company's estimates or that prices of lithium and/or potash may decrease significantly. The Company could fail to obtain project financing on acceptable terms and conditions or at all, in which case, the project may not proceed at all. If financing is obtained, it is not unusual in the mining industry for new mining operations to experience unexpected problems during the construction phase, resulting in delays and requiring more capital than anticipated. The Company could fail to enter into an agreement with POSCO to put the project into commercial production using POSCO's proprietary lithium and potash extraction technology. In addition, if the Company enters into a commercialization agreement with POSCO, it should be noted that POSCO's extraction technology tested at the Cauchari-Olaroz project is secret and proprietary to POSCO and not subject to any independent economic study. Historically, projects put into production without first completing a feasibility study, have a higher risk of economic or technical failure. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements, there may be other factors that cause results to be materially different from those planned, estimated, forecasted, projected or expected. The Company does not intend, and does not assume any obligations, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws. Readers should not place undue reliance on forward looking statements.*

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