

# American Battery Technology Company and TechMet-Mercuria Initiate Strategic Partnership for Marketing and Sales of Recycled Battery Metal Products

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Partnership launches as ABTC commissions its first commercial-scale lithium-ion battery recycling facility near Reno, N

RENO, Aug. 22, 2023 - American Battery Technology Company (ABTC) (OTCQX: ABML), an American critical battery company that is commercializing both its primary battery minerals manufacturing and secondary minerals lithium-ion battery recycling technologies, and TechMet-Mercuria, a responsible energy metals platform providing working capital financing, leading-edge marketing expertise, and logistics solutions to supply critical battery metals to support the growth of the electric vehicle, energy storage, and renewable energy industries, are pleased to announce the initiation of their strategic partnership. This partnership includes the manufacturing, sales, and marketing of ABTC produced recycled metal products, and a new investment into ABTC of up to \$20 million through the pre-purchase of these recycled metal products.

American Battery Technology Company and TechMet-Mercuria initiate strategic marketing partnership for recycled products

ABTC is currently undergoing commissioning of its 20,000 metric tonnes per year commercial-scale lithium-ion battery recycling facility located in the Tahoe-Reno Industrial Center, which employs ABTC's internally-developed processes to first systematically "demanufacture" batteries back into their constituent components. This first-of-kind ABTC process allows for the high-efficiency separation of the engineered structural and support materials in lithium-ion batteries for sale as byproducts, and then the production of a high-value intermediate black mass filter cake that has the majority of these potential contaminants removed.

This process is significantly different than the majority of battery recycling operations, where all materials are simply mixed together through either non-strategic shredding or combustion-based operations, in which cases the contaminants are mixed together with the high value metals lowering the overall value.

"I am very pleased to kick off our strategic partnership with TechMet-Mercuria," commented ABTC CEO Ryan Melsert. "The wide variety of value that can be recognized through the sale of these types of intermediate black mass filter cakes in such an immature market, and through our strategic business cooperation with TechMet-Mercuria we are able to leverage their expertise and capabilities to ensure we have access to the highest tiers of global customers."

As ABTC brings additional phases of its recycling processes online it will then transition to further processing this intermediate black mass internally instead of selling it as an intermediate product, and will instead manufacture its own battery cathode materials, nickel, cobalt, manganese, and lithium hydroxide products for sale to domestic-US battery cathode refiners.

"There is an immense and immediate global demand for recycled high purity black mass materials from lithium-ion batteries, especially those materials produced in systems that have removed the majority of other battery components that would otherwise become contaminants," stated Quentin Lamarche, Co-Managing Director of TechMet-Mercuria. "Through this strategic partnership the ABTC and TechMet-Mercuria teams are working to market, transport, and sell these intermediate recycled black mass materials to strategic metal refiners throughout the world."

TechMet-Mercuria SA is a joint venture incorporated in Switzerland between TechMet Limited, a private company dedicated to building world-class projects that produce, process, and recycle technology metals critical to electric vehicles (EVs), and one of the world's largest integrated independent energy and commodities trading companies, and a leader in the energy transition.

About American Battery Technology Company

American Battery Technology Company provides a key source of domestically manufactured critical battery metals to help meet the near insatiable demand from the electric vehicle, electrical grid storage, and consumer electronics industries. The c

ESG-principled focus works to create a closed-loop circular economy for battery metals with ethical and environmental sustainable sourcing of critical and strategic materials. Through its three divisions, lithium-ion battery recycling, primary extraction technologies and primary resource development, the company is uniquely positioned to supply low-cost, low-environmental impact, and domestically sourced battery metals. [www.americanbatterytechnology.com](http://www.americanbatterytechnology.com).

#### About Mercuria Energy Trading

Established in 2004, Mercuria is one of the world's largest independent energy and commodity groups, revolutionizing the commodity value chain through technology, expertise, and low-carbon solutions. The company has firmly positioned itself as a leader in the energy transition, with over 50 percent of its new investments directed towards renewables and transition minerals. Mercuria has made substantial contributions to projects such as renewable power, energy storage, grid optimization, critical transition minerals recycling, and environmental products, showcasing its dedication to a sustainable future. [www.mercuria.com](http://www.mercuria.com)

#### About TechMet

TechMet Limited is a leading technology metals investment company with a portfolio of assets that produce, process, and refine the metals that are critical to the global energy transition and the electric vehicle revolution. Current global assets in the portfolio include vanadium processing, hard rock and brine lithium development, nickel-cobalt mining, rare earth mining, and direct lithium extraction. TechMet's major shareholders include the U.S. International Development Finance Corporation and the global energy and commodity group Mercuria. [www.techmet.com](http://www.techmet.com).

#### Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, are "forward-looking statements." Although the American Battery Technology Company's (the "Company") management believes that such forward-looking statements are reasonable, it cannot guarantee that such expectations are, or will be, correct. These forward-looking statements involve a number of risks and uncertainties, which could cause the Company's future results to differ materially from those anticipated. Potential risks and uncertainties include, among others, interpretations or reinterpretations of geologic information, unfavorable exploration results, inability to obtain permits required for future exploration, development or production, general economic conditions and conditions affecting the industries in which the Company operates; the uncertainty of regulatory requirements and approvals; fluctuating mineral and commodity prices, final investment approval and the ability to obtain necessary financing on acceptable terms or at all. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in the Company's filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended June 30, 2022. The Company assumes no obligation to update any of the information contained or referenced in this press release.

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