

American Battery Technology Company Receives Contract for \$57M Grant from US DOE for Construction of Commercial-Scale Lithium Hydroxide Refinery

06.09.2023 | [PR Newswire](#)

Company receives U.S. Department of Energy grant award contract to support funding of refinery construction to sustainably unlock untapped domestic lithium resources

RENO, Sept. 6, 2023 - American Battery Technology Company (ABTC) (OTCQX: ABML), an integrated critical battery materials company that is commercializing both its primary minerals manufacturing and secondary minerals lithium-ion battery recycling technologies, is pleased to announce that it has received its \$57 million contract award from the U.S. Department of Energy (DOE) for a multi-year project to design, construct, and operate its first-of-kind commercial-scale lithium hydroxide manufacturing facility in Tonopah, Nevada.

American Battery Technology Company receives U.S. DOE grant to construct refinery to unlock Nevada lithium resources.

The receiving of this grant contract award marks a major milestone in the commercialization of ABTC's Tonopah Flats Lithium Project, which is designed to provide commercial-scale quantities of low-cost, low environmental impact, domestic critical mineral lithium hydroxide needed for the U.S. clean energy transition. Based on a recent third-party audited SK-1300-compliant Inferred* Resource Report, the Tonopah Flats Lithium Project is one of the largest known lithium resources in the United States, containing approximately 15.8 million tons of economically accessible lithium on a carbonate equivalent basis.

This project engages several world-class partners, including DuPont Water Solutions, the University of Nevada, Reno, and Argonne National Laboratory to support the commercialization of this next generation facility for the manufacturing of low-cost, low-environmental impact, and domestically produced critical battery minerals.

ABTC has already engaged one of the premier global construction firms, Black & Veatch, for the engineering, procurement, and construction of this commercial-scale lithium hydroxide refinery based on ABTC's internally-developed, first-of-kind processing techniques.

This competitive federal grant was established through the Bipartisan Infrastructure Law, which included the Battery Material Processing and Component Manufacturing Act, sponsored by U.S. Senator Catherine Cortez-Masto of Nevada.

"I'm proud to support the Nevada businesses and workers who are mining, processing, and recycling the critical minerals necessary to grow our clean energy economy," said U.S. Senator Cortez Masto of Nevada. "This program I established will deliver funding to create new jobs in our state, bolster our lithium supply chain, and help drive our sustainable future."

"As we continue towards a clean energy future, it's important that Nevada leads the way by bolstering domestic energy manufacturing and creating jobs," said U.S. Senator Jacky Rosen of Nevada. "I'm thrilled the American Battery Technology Company is receiving the funding I helped secure through the Bipartisan Infrastructure Law so that Nevada can continue to lead the nation in battery manufacturing."

"Congratulations to the American Battery Technology Company for your contract with the Department of Energy," said U.S. Congressman Steven Horsford of Nevada. "I am pleased to support investments in our

mining and manufacturing sector, creating jobs and boosting our local economy. I am proud of Nevada's work to lead our nation in the area of battery manufacturing, and this project is a testament to the potential that we have in the Silver State."

Also in line with Nevada Governor Joe Lombardo's five-year economic plan, ABTC's efforts to secure a sustainable, domestic supply of battery-grade lithium hydroxide aims to support the development of local permanent jobs, infrastructure improvements, and educational opportunities. By leveraging resources and expertise of collaborating grant partners, like the Governor's Office of Economic Development and the University of Nevada, Reno, the project has the potential to create over 150 new skilled regional jobs and foster local community-driven betterment through an environment and equity focused micro-grants program.

"This project is an exciting opportunity for the American Battery Technology Company and our entire state," said Nevada Governor Joe Lombardo. "Not only does this project represent a milestone in our efforts to diversify our state's economy, but it highlights how companies are leading the way in new technology and innovation right here in Nevada."

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 company's ESG-principled focus works to create a closed-loop circular economy for battery metals with ethical and environmentally sustainable sourcing of critical and strategic materials. Through its three divisions, lithium-ion battery recycling, primary metal extraction technologies and primary resource development, the company is uniquely positioned to supply low-cost, low-environmental impact, and domestically sourced battery metals.

*Inferred Resource

Inferred mineral resource is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. The level of geological uncertainty associated with an inferred mineral resource is too high to apply relevant technical and economic factors likely to influence the prospects of economic extraction in a manner useful for evaluation of economic viability. Because an inferred mineral resource has the lowest level of geological confidence of all mineral resources, which prevents the application of the modifying factors in a manner useful for evaluation of economic viability, an inferred mineral resource may not be considered when assessing the economic viability of a mining project and may not be converted to a mineral reserve.

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.

Contact

American Battery Technology Company, Tiffiany Moehring, tmoehring@batterymetals.com, 720-254-1556
multimedia:<https://www.prnewswire.com/news-releases/american-battery-technology-company-receives-contract-for-57>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/452348--American-Battery-Technology-Company-Receives-Contract-for-57M-Grant-from-US-DOE-for-Construction-of-Com>

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