

Deutsche Rohstoff AG: Prime Lithium AG reserves strategic site for potential lithium production and welcomes chemicals executive as CEO and co-founder

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- Reservation agreement for a 22-hectare site at Stade Chemical Park
- New CEO - Dr. Axel C. Heitmann
- R&D Center in Stade operational

Mannheim. [Deutsche Rohstoff AG](#) announces significant progress in Prime Lithium AG's recent developments. Prime Lithium is a 88% subsidiary of Deutsche Rohstoff.

[Deutsche Rohstoff AG](#) founded Prime Lithium AG in 2021 to position itself in the rapidly growing battery value chain in Germany (see press release dated 21 March 2022). During the past two years, a Deutsche Rohstoff team has been working with external experts to identify suitable chemical processes to convert lithium-containing raw materials into Lithium hydroxide and to examine manufacturing options in Germany. Lithium is the most important raw material for modern high-performance batteries for electromobility.

Prime Lithium has signed a reservation agreement for a site comprising of 22 hectares, located in Stade Chemical Park at the river Elbe in Lower Saxony. This site benefits from major advantages of the chemical Verbund structure such as direct raw material supplies to operate a lithium production. The Stade Chemical Park is operated by the US company The Dow Chemical Company (Dow). According to Prime Lithium management, there are only a few sites in Germany that offer such excellent conditions for setting up a production plant for large-scale and sustainable manufacturing of lithium hydroxide.

Dr. Axel C. Heitmann has been appointed CEO of Prime Lithium AG. Axel Heitmann holds decades of experience in various international top-management positions within the Bayer Group and successfully led Lanxess AG into the DAX as CEO from 2004 until 2014. He has acquired 12% of the shares in Prime Lithium, making him the company's sole shareholder alongside [Deutsche Rohstoff AG](#).

Prime Lithium's short-term goal is to optimize the existing lithium process. Prime Lithium has recently opened a Research and Development Center on site of the Stade Chemical Park. An experienced team of chemists and process engineers is working on the chemical process to upgrade the Lithium manufacturing process to higher efficiency and sustainability levels. A pilot plant for the required research and development will be designed to be operational by 2025.

Prime Lithium AG has reached an essential milestone with signing this site reservation agreement with Dow. Dow is a strong partner to Prime Lithium with its fully developed integrated chemical Verbund site by the river Elbe.

Prime Lithium with its strong team of scientists is now in the position to advance the chemical process optimization to produce Lithium hydroxide battery grade. The long-term goal is to produce Lithium hydroxide battery grade of the highest purity and quality based on a sustainable industrial-scale process.

Jan-Philipp Weitz, CEO of [Deutsche Rohstoff AG](#): "The site agreement in Stade is a major milestone for Prime Lithium and offers significant competitive advantage due to Dow's Verbund structure and its location. With Dr. Axel Heitmann, we have gained an experienced CEO for the company. We, as Deutsche Rohstoff, contribute our raw material industry expertise and our competency to successfully drive complex projects. Together with our early-stage lithium exploration in Australia, we are positioning Deutsche Rohstoff in the fast-growing segment of raw material extraction and processing for electromobility applications."

The next steps depend on the progress of approval processes, the results of the optimization work and financing. The shareholders of Prime Lithium are planning to take additional investors on board and to raise funds in the medium term.

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