

Rock Tech Lithium Inc. to receive up to 100 million EUR in direct grants for its German Lithium refinery

27.06.2024 | [CNW](#)

Funding to be provided by the State of Brandenburg and the German Railway Authority. Further applications for federal guarantees ongoing.

- Brandenburg's Ministry for Economic Affairs, Labour and Energy has issued an LOI committing up to 90 million EUR in grants for Rock Tech's Lithium Converter in Guben.
- Additionally, the Federal German Railway Authority (Eisenbahnbundesamt) has offered the prospect of up to 10 million EUR of public funding to support the construction of train loading and unloading infrastructure.
- The subsidies will be paid out over the construction period as non-dilutive equity grants. Payout is contingent on finalization of full equity and debt financing.
- In addition, the application process for up to 400 million EUR of federal guarantees to support Rock Tech's debt financing is ongoing.

TORONTO, June 27, 2024 - [Rock Tech Lithium Inc.](#) (TSXV: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) ("Rock Tech" or the "Company") is pleased to announce that it has received a binding letter of intent (LOI) signed by the Minister for Economic Affairs in Brandenburg, Joerg Steinbach, for the grant of up to 90 million Euros in subsidies for the Guben Project. In addition, the Company is pleased to announce that its application for federal funding from the German Railway Authority is progressing well and is expected to lead to a contribution of another 10 million Euros in grants. This funding is expected to be provided under the "Anschlussbahnförderung" and will support the company's ambition to shift transports from road to rail, a crucial component of the project's logistics concept.

Rock Tech's CEO Dirk Harbecke comments: "These subsidies are a major milestone for us and a big step towards the realization of the Guben Converter. Together with the possible federal guarantees, we are targeting governmental financial support of up to 500 million Euros. In addition to these substantial subsidies, we have signed a binding feedstock agreement with a leading lithium trading house, C&D Logistics Group, for the procurement of raw material for our converters and received the full construction and operations permit approvals for Guben. I am very confident that we will finalize the remaining financing steps for Guben in the coming months."

The LOI confirms that after diligent vetting of the project by the Investitionsbank des Landes Brandenburg (Investment Bank of the State of Brandenburg, ILB) the state will grant funding to Rock Tech, provided that the Company achieves full financing for the Guben project. The subsidies will be provided as part of the GRW funding scheme using the federal regulation "Transformation Technologies". This underlines the significance of Rock Tech's project not only for Germany, but also for the battery cluster in Brandenburg. Signing and closing of the grant notice is expected in Q4. The payout of subsidies will occur over the construction period. In addition, Rock Tech is progressing the application process for a federal guarantee to cover 80% of debt financing—a decision is expected in the course of 2024.

Kerstin Wedemann, Chief Legal & Operations Officer, adds: "Triggered by the positive subsidy decision we will make significant progress over the next few months. Next to the finalization of our debt and equity discussions, we will announce our construction partner, start ramping-up the team and initiate the construction progress."

Rock Tech intends to build and operate Europe's first Lithium Converter with a capacity of 24,000 tonnes of

Lithium-Hydroxide-Monohydrate per year. The refinery will be built in Guben, Germany and requires financing of approximately 800 million Euros.

ABOUT ROCK TECH

Rock Tech's vision is to supply the electric vehicle and battery industry with sustainable, locally produced lithium, targeting a 100% recycling rate. To ensure resilient supply chains, the company plans to build lithium converters at the doorstep of its customers, beginning with the Company's proposed Lithium Hydroxide Converter in Guben, Brandenburg, Germany. The second Converter is planned to be built in Red Rock, Ontario, Canada. Rock Tech Lithium plans to source raw material from its own Georgia Lake spodumene project in the Thunder Bay Mining District of Ontario, Canada, and procure from other ESG-compliant mines. Ultimately, Rock Tech's goal is to create a closed-loop lithium production system. Rock Tech has gathered one of the strongest teams in the industry to close the most pressing gap in the clean mobility story. The Company has adopted strict environmental, social and governance standards and is developing a proprietary refining process to increase efficiency and sustainability further.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

CAUTIONARY NOTE CONCERNING FORWARD-LOOKING INFORMATION Certain statements contained in this news release constitute "forward-looking information" under applicable securities laws and are referred to herein as "forward-looking statements". All statements, other than statements of historical fact, which address events, results, outcomes or developments that the Company expects to occur are forward-looking statements. When used in this news release, words such as "expects", "anticipates", "plans", "predicts", "believes", "estimates", "intends", "targets", "projects", "forecasts", "may", "will", "should", "would", "could" or negative versions thereof and other similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward-looking information pertaining to expectations concerning the Guben Converter, including the design and features of the Guben Converter, as well as the expected costs, capital expenditures, timing and outcomes thereof; statements regarding the Company's future plans, estimates, and schedules relating to the Guben Converter, including the anticipated timing of future activities taken in support of the development thereof; the conditions of the grant of subsidies and timing of the pay-out of subsidies by the ILB; Rock Tech's potential financing arrangements; the expected economic performance of the Guben Converter and anticipated production of battery-grade lithium hydroxide and related processing methods employed; the estimated capital and operating costs of the Guben Converter; the anticipated timing and outcomes of a final investment decision, construction activities and commissioning of the Guben Converter; statements regarding the Company's sustainability and ESG related goals and strategy, including the benefits and achievement thereof and future actions taken by the Company in relation thereto; expected regulatory processes and final outcomes; expectations regarding the electric vehicle industry, including the demand for and pricing of battery-grade lithium hydroxide and the benefits therefrom, and the development of political and regulatory frameworks especially in Germany and the European Union; Rock Tech's opinions, beliefs and expectations regarding the Company's business strategy, development and exploration opportunities and projects; and plans and objectives of management for the Company's operations and properties. Forward-looking statements by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from the forward-looking statements, including the risks, uncertainties and other factors discussed in the Company's most recent management's discussion and analysis and annual information form filed with the applicable securities regulators. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, and the Company cautions the reader not to place undue reliance upon any such forward-looking statements. The Company does not intend, nor does it assume any obligation to update or revise any of the forward-looking statements, whether as a result of new information, changes in assumptions, future events or otherwise, except to the extent required by applicable law.

SOURCE Rock Tech Lithium Inc.

Contact

For further information: Rock Tech Lithium Inc, 2400-333 Bay Street, Toronto ON M5H 2T6, CAN. Konstantin Burger, VP Investor Relations: kburger@rocktechlithium.com +49 89 244109149

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/474596--Rock-Tech-Lithium-Inc.-to-receive-up-to-100-million-EUR-in-direct-grants-for-its-German-Lithium-refinery.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).