

Lithium Universe Ltd: Becancour Lithium Refinery DFS Set for Release Next Quarter

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Melbourne, Australia - [Lithium Universe Ltd.](#) (ASX:LU7) (FRA:KU00) (OTCMKTS:LUVSF) is pleased to announce that the Becancour Lithium Refinery Definitive Feasibility Study (DFS) is at full steam and tracking as expected.

Highlights

- DFS is progressing and on track as expected
- Finalizing capital cost estimate for DFS
- 80% of supplier pricing program completed
- Procurement strategy and material take-offs being finalized
- Engineering design tailored to new site conditions
- Project led by John Loxton, Head of Refinery
- Overseen by Lithium expert, Dr Jingyuan Liu (NED)

The Company completed and announced its Preliminary Feasibility Study (PFS) on September 30, 2024, less than 12 months since engaging Hatch Ltd (Hatch) to commence the engineering study. Since releasing the PFS, the Hatch/LU7 project team has been working at full speed to finalize the capital cost estimates for the upcoming DFS. While the process designs and equipment outlined in the PFS remain unchanged, the next crucial step involves obtaining the remaining fixed-price quotations from vendors.

The Definitive Feasibility engineering is advancing well, focusing on closing interactions with equipment suppliers. Suppliers have been requested to provide a firm offer or a budget price depending on the significance of a package considering cost, lead time, and technical specifications. Design criteria documents for all engineering disciplines have been finalized, and with 80% of supplier interactions now complete, the engineering team is moving toward finalizing material take-offs and related deliverables based on the reference plant. These outputs will serve as the foundation for the final capital cost estimate, ensuring long-lead items can be ordered promptly. This effort will also underpin the project's execution schedule.

In parallel, the procurement strategy is complete, and efforts are now focused on refining the capital cost estimate to achieve an accuracy of +/-20%, with minimal reliance on factored estimates. This accuracy will be achieved by utilising material take-offs and unit rates and confirmed by a Quantitative Risk Assessment (QRA).

Additionally, trade-off optimization studies and the environmental assessment have been completed. Meanwhile, the feasibility engineering design for aspects unique to the Becancour plant, such as the process plant building, site earthworks, and drainage, is well advanced.

The major engineering activities have been completed, including the finalization of the plant layout and the preparation of documentation for key equipment packages, such as datasheets, scopes of work, and specifications. Key tasks such as creating the main power distribution single-line diagram and providing clarifications during the pricing processes have also been accomplished. Additionally, the effective management of process effluent and site runoff has been fully addressed. The development of the package register, material take-offs (MTOs), and comprehensive equipment lists are being finalized in readiness for the commencement of detailed engineering.

On the Lithium Universe side, the project is led by John Loxton, Head of Refinery. John's experience in lithium began in 2010 with Hatch, where he worked on the Jiangsu Lithium Carbonate Plant EPCM for Galaxy Resources in China, overseeing its construction and commissioning. In 2019, he joined Tianqi Lithium as Head of Projects, managing the execution of their investment in a lithium hydroxide processing plant in Kwinana, Western Australia. John successfully led the commissioning of the first train, achieving first

product in 2021, and subsequently developed the execution plan and project team for the second, identical train in 2022.

The Becancour project is overseen by Lithium Universe Non-Executive Director, Dr. Jingyuan Liu, a widely respected technical expert in the lithium industry. Dr. Liu has served as a consultant on over 20 lithium conversion projects worldwide, from due diligence to commissioning. He previously held the role of General Manager of Development and Technologies at [Galaxy Resources Ltd.](#), where he oversaw the construction and commissioning of the world-renowned Jiangsu Lithium Carbonate plant. Since then, he has acted as a special advisor to various global lithium carbonate and lithium hydroxide projects, including Tianqi's Lithium Hydroxide Plant in Kwinana, Western Australia.

Lithium Universe Head of Lithium Refinery, John Loxton said, "The project is on track to complete the DFS next quarter. Leveraging extensive data from our reference plant has significantly streamlined the process, making it both faster and more cost-effective. We're primarily updating prices for the same plant and equipment we've used before, often working with the same suppliers, which ensures more accurate quotations and reduces the risk of cost overruns. While some new work includes civil and design specific to the new site conditions, the majority of the engineering has been based on the reference plant."

To watch a Video of John Loxton explaining the refinery construction, please visit:
<https://www.abnnewswire.net/lnk/1918Z8C3>

About Lithium Universe Ltd:

Lithium Universe Ltd (ASX:LU7) (FRA:KU00) (OTCMKTS:LUVSF), headed by industry trail blazer, Iggy Tan, and the Lithium Universe team has a proven track record of fast-tracking lithium projects, demonstrated by the successful development of the Mt Cattlin spodumene project for Galaxy Resources Limited.

Instead of exploring for the sake of exploration, Lithium Universe's mission is to quickly obtain a resource and construct a spodumene-producing mine in Quebec, Canada. Unlike many other Lithium exploration companies, Lithium Universe possesses the essential expertise and skills to develop and construct profitable projects.

Source:
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