

TerraVolta Announces Sale of Lithium Assets in East Texas and Arkansas

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HOUSTON, June 17, 2025 - TerraVolta Resources, LLC ("TerraVolta" or the "Company") and its investor, The Energy & Minerals Group ("EMG"), announced that they have closed on a transaction to sell all equity interests in two subsidiaries that own certain leasehold acreage positions in east Texas and southwest Arkansas to [Chevron](#) U.S.A. Inc., a subsidiary of [Chevron Corp.](#) ("Chevron") (NYSE: CVX).

Chevron's acquisition comprises approximately 100,000 net acres, establishing a lithium resource position in the United States. The sale enables a major energy company to take a first step toward establishing a commercial-scale, domestic lithium business.

"This transaction with one of the top energy companies in the U.S. and the world furthers the advancement of a significant portion of the resource that TerraVolta has developed," said Jamie Liang, President and CEO of TerraVolta. "There is increasing urgency to develop domestic critical minerals to unleash American energy prosperity, and TerraVolta looks forward to working with Chevron and other industry stakeholders to grow our efforts in response to this demand."

John Raymond, Founder and Executive Chairman of EMG, added, "When we entered the lithium business three years ago, we did so with the view towards developing a domestic integrated supply chain. To that end, EMG has made multiple investments in the lithium space across the lithium hard rocks and the lithium brines, which includes our investment in TerraVolta. In that regard, we applaud the TerraVolta team who has done an outstanding job of strategically constructing an industry leading presence in the Smackover Formation of Southern Arkansas and Northeast Texas. By virtue of the sale to Chevron, we are excited to see a new entrant to the basin that can help further develop this premium asset into a vital component of the domestic lithium supply chain."

About TerraVolta Resources‍

TerraVolta Resources is a U.S. critical minerals exploration and production company. Based in Houston, Texas, the Company's mission is to pioneer a more sustainable future by becoming the leading domestic producer of lithium and other critical materials. For more information, please visit www.terravolta.com.

‍About EMG‍

The Energy & Minerals Group (EMG) is a specialized natural resource focused private equity firm with current assets under management ("AUM") of approximately \$13 billion as of March 31, 2025. In addition, EMG's funds and co-investments have returned approximately \$12 billion to Limited Partners since inception in 2006. EMG targets equity investments of \$150 million to \$1 billion across the natural resource industry, which includes the extraction and processing of the critical metals and minerals to facilitate decarbonization as well as upstream and midstream energy.

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