

Japan Chemical Daily

**INR MD Bernard Rowe DFS completion interview**

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English translation

Australia's pioneer's lithium and boric acid production project in Nevada, USA, is on the way to materialization. The final investment decision will be made by the second quarter of 2021 and is expected to make product first shipment in the second quarter of 2023. Managing Director Bernard Rowe made it clear in an interview with the paper, "DFS has proven the competitive production system that far surpasses the competitors, we will create a firm position in the market".

He is working on a project at the Rhyolite Ridge Mine in Nevada. The investment amount is USD 785 million. "The project's average sales are US\$422 million, and the average EBITDA (pre-interest, tax, and depreciation) earnings of \$288 million is expected," according to Managing Director. The rough sales ratio of lithium and boric acid is 70:30, respectively.

The average annual production volume is 26,600 tons of technical-grade lithium carbonate for the first 3 years and 22,000 tons of battery-grade lithium hydroxide from year 4 onwards. It is said that boric acid production will be 174,400 tons, equivalent to 12-15% of the global demand.

The biggest feature of the project is that lithium and boric acid are produced side by side. The company expects the lithium carbonate conversion (LCE) per tonne cash cost of US\$2,510, lowest compared to its competitors, which operation cost is "largely covered by boric acid sales." We have already signed a supply contract of 105,000 tons of boric acid per year and a multi-agency contract with Dalian Jinma Boron Technology Co., Ltd. in Liaoning Province, China and several other distribution agreement to build the foundation to support the project progress.

In addition to the cost advantage, the production system emphasizes the environmental advantage. By producing sulfuric acid inhouse, steam is produced as by-product. The steam can be used inhouse in the production process and generates power through turbine power to supply all the energy required for the whole facility.

The immediate theme for the realization of the project is the development of strategic partnerships by early 2021. A framework is assumed in which consumers will invest and take products according to the investment ratio.