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Global Lithium attracts world-class support

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For Ron Mitchell, the entry point for his return to the lithium industry was obvious – it had to be spodumene and it had to be Western Australia.

The Global Lithium Resources Ltd executive director had previously spent more than a decade with Tianqi Lithium and Talison Lithium – for years Australia's only lithium producers – where he gained a first-hand account of the global lithium market, both upstream and downstream. That experience proved the premium nature of WA as a lithium source.

"WA accounts for 50% of all lithium production," Mitchell said. "We have done it before, and WA is well branded internationally. It has a stable economy with a sophisticated commercial/technical workforce. WA has the highest levels of lithium expertise on the planet and the EV value chain recognises that."

Coupled with these structural benefits are clear geological advantages.

"Why spodumene? The industry prefers lithium chemicals produced from spodumene concentrate because it is better quality and more consistent," Mitchell said. "Spodumene means speed to market. The flowsheet is improved, and IP is being developed which means first product can be brought to market in less than three years."

All those characteristics led Mitchell to Global Lithium, one of the best performing ASX IPOs of 2021.

"The quality of the team and the asset and the understanding that we are still in the early stages of this industry [made it attractive]," he said.

Mitchell is not the only one to have recognised Global Lithium's potential. Former Fortescue Metals Group Ltd and Rio Tinto Ltd executive Greg Lilleyman joined the board in December and the company also boasts major Chinese lithium producer Suzhou (9.9%) and WA lithium miner Mineral Resources Ltd (5%) as major share-

holders.

Mitchell said the presence of those companies would deliver support across the lithium spectrum.

"We have a 10-year offtake agreement with Suzhou, which has a partnership with CATL. That gives us access to downstream lithium expertise in China," Mitchell said. "With MinRes, we get access to upstream expertise. Our Marble Bar and Manna projects are close to MinRes' Wodgina and Mt Marion projects respectively so there are synergistic opportunities."

MinRes arrived on the register as part of a recent \$30 million capital raising. Mitchell said the cash would be used to advance the company's two projects.

"This year is all about drilling, some 80,000m between the two," he said.

– Dominic Piper



Ron Mitchell