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MINING
GLEN NORRIS

A BRISBANE junior lithium miner founded by a group of self-described “dirty coal miners” from Ipswich is set to tap into the electric vehicle revolution with a deal that will see its lithium ore supplied to Tesla.

Nasdaq and ASX-listed Piedmont Lithium will take a 19.9 per cent stake in Brisbane-based Sayona Mining, which is progressing plans for a lithium spodumene mine in Quebec, Canada.

The deal will see Sayona supply 60,000 tonnes of lithium spodumene concentrate annually to Piedmont’s processing plant in North Carolina.

Lithium, a key ingredient in batteries for electric cars, has been dubbed the gold of the 21st century.

Sayona managing director Brett Lynch said both companies complemented each other, with Sayona seeking a customer for its lithium and Piedmont seeking a supplier of good quality ore in North America. Piedmont, which signed a sales agreement with Tesla last September, will become Sayona’s biggest single shareholder.

“At the moment a lot of lithium is shipped up from Australia to China for processing,” said Mr Lynch. “With trade wars, COVID and issues like global warming, it makes more sense for companies like Pied-

mont to seek a North American supplier.”

Sayona shares rallied 64 per cent or 0.9c to 2.3c.

“One of the attractions of this deal is that we can supply super-clean ore just as companies like Tesla, Chrysler and GM are all progressing their electrical vehicle rollouts,” Mr Lynch said.

Mr Lynch and fellow directors James Brown, Allan Buckler and Dan O’Neill all started their careers at the New Hope coal mine near Ipswich before going their separate ways.

“We are all dirty old coal miners from Ipswich but now we are mining lithium,” said Melbourne-based Mr Lynch, who added that the “electric car revolution” is unstoppable.



A Model Y at a Tesla showroom in Beijing.
Picture: Wang Zhao/AFP