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Stellantis deal charges up Element 25 shares

Shares in Element 25 surged 15 per cent on Monday after the manganese mining hopeful confirmed an agreement with Stellantis, the car manufacturer behind Chrysler.

The company told investors it had signed an agreement to supply battery-grade manganese sulphate monohydrate from a plant it proposed to build in the US.

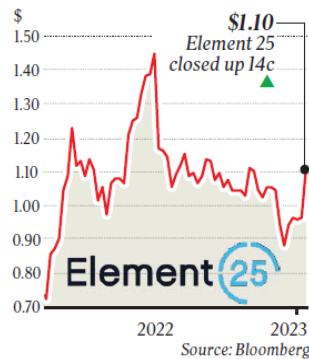
The agreement is for \$US30m (\$43m), first flagged in The Australian on Monday morning.

“Stellantis’s support for E25’s high purity, battery-grade manganese sulphate project is a fantastic endorsement by one of the world’s largest automakers and supports our plans to become a globally significant long-term supplier of bat-

tery materials to meet growing global demand,” E25 managing director Justin Brown said.

“We are fully aligned with Stellantis’s decarbonisation and electrification goals, which represent some of the most ambitious in the industry and E25 have a pathway to reach agreed net zero carbon emission goals under this deal.

“This is an important step in the delivery of our first production module which will combine E25’s innovative processing flowsheet and the high-quality, ethically sourced manganese concentrate from our 100 per cent-owned Butcherbird project in Western Australia to deliver sustainable, ethically sourced battery-grade



manganese to the electric-vehicle industry.”

Stellantis is the world’s fourth largest carmaker and owns Euro-

pean brands such as Fiat and Peugeot. It has said it wants to sell more than 5 million battery electric cars worldwide by 2030.

Manganese is primarily used in steel production, but manganese-heavy batteries are also jostling for position among other options for electric cars, particularly given the constraints on nickel and cobalt production later this decade.

China dominates the global supply of HPMSM, but Volkswagen and Tesla have also been investigating the potential for more extensive use of manganese cathode batteries later this decade – particularly given issues around the production of cobalt.

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