

# **Owns lithium mines and energy storage concepts**

Who owns a lithium mine in Finland?

The company is 75% owned by Finnish private investors, and the remaining 25% is held by Norwegian Nordic Mining ASA. Its lithium project consists of four lithium deposits in the province of Central Ostrobothnia, Finland: Syvajarvi, Lantta, Rapasaari, and Outovesi.

What makes lithium so special?

What makes lithium so special is the fact that it has the highest electrochemical potential among all the metals. This property is mainly used in rechargeable batteries as they provide efficient energy storage together with a smooth delivery.

Are there any lithium mines in the United States?

There are currently no hard rock lithium mines in production in the United States, but production is expected to begin this decade at Lithium America's Thacker Pass and Ioneer's Rhyolite Ridge in Nevada and Albemarle's Kings Mountain in North Carolina.

Are new lithium mines boosting production?

Demand for batteries has sent lithium prices soaring. But building new mines is controversial and time-consuming. So existing mines are hitting overdrive and boosting production as much as they can.

Can oil and gas companies become big in lithium?

"There are a number of oil and gas majors putting a lot of time and attention into how they can become big in lithium," said Brian Menell, chief executive of TechMet, a mining investment fund backed by the US government. TechMet has a stake in EnergySource Minerals (ESM), a lithium developer backed by oilfield services giant Schlumberger.

Do new lithium mines need to be built?

Yes, analysts agree that soaring demand for lithium means new mines will need to be built -- which means hard conversations about where to place them and how to build them as responsibly as possible, given the substantial footprint of any mine.

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