

**In 2022, Albermarle, the World's n°1 Lithium Company, secured a record profit of \$3.5 billion.**

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**It's not an isolated case: a rising tide rises all boats. But how can lithium companies sustain that growth pace?**

They have two options. Open up more mines and mine more lithium, or climb into the supply chain and add some value to the product they're having right now.





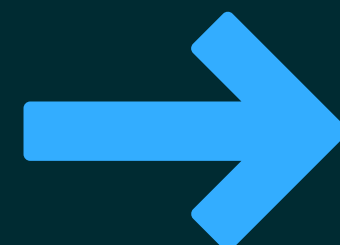
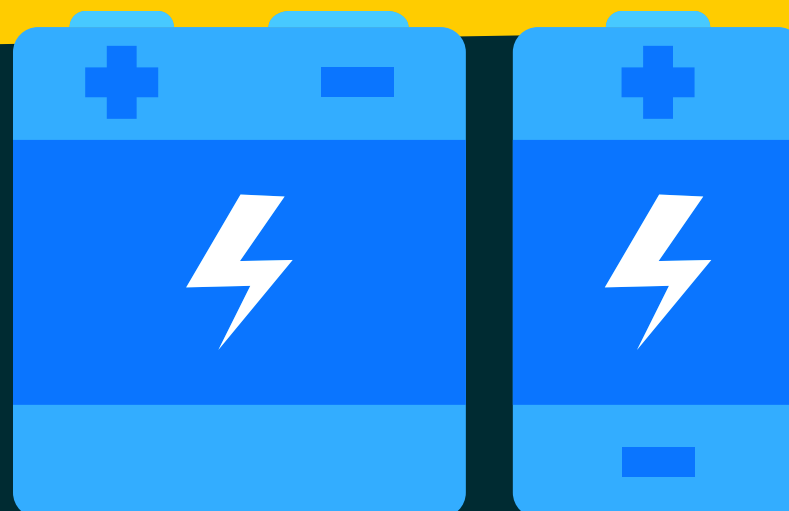
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**Option 1 sounds safe on paper, but it comes with a caveat:**

To permit a new mine, it takes at least 7 years and more realistically around 15 years!



**That's why we see more and more lithium miners venturing into refining. But what's the recipe?**



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**To process one ton  
of spodumene,  
you need:**

- 1.5 GigaJoule of natural gas,
- 1 GigaJoule of electricity,
- 24 tons of water,
- 0.5 tons of sulfuric acid,
- 0.5 tons of sodium ash.

**All of that to produce...  
60kg of Lithium!**



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# Wanna get more lithium facts straight?

Embark on a Lithium  
101 fast track with Tony  
Strobbe, this week on the

(DON'T!)  
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**Podcast!**

