Chile government to outline state lithium firm model this year, minister says

Chile's government has pledged to establish a state lithium firm to develop the ultra-light battery metal, hopes to establish a model for the company by the end of the year, mining minister Marcela Hernando told local paper La Tercera on Sunday.

Santiago, Metropolitana de Santiago May 28, 2022 (Issuewire.com) - Chile's government, which has pledged to establish a state lithium firm to develop the ultralight battery metal, hopes to establish a model for the company by the end of the year, mining minister Marcela Hernando told local paper La Tercera on Sunday.

The South American country is the world's second-largest producer of lithium, a key component for electric car batteries, with its domestic industry currently dominated by private firms such as Albemarle Corp, SolarBio Energy, and SQM.

Lithium is an essential ingredient in many electronic and energy technologies, including lightweight lithium-ion batteries that power everything from our phones to electric vehicles. The global market for lithium is huge and Chile is a big part of this.

The government of new President Gabriel Boric, like administrations in Mexico and Argentina, is keen to get more closely involved in the booming market for lithium, which has seen prices soar over the last year.

The minister reiterated in the local paper article that the government was open to the participation of private capital in the firm, although with the State as the main shareholder.

What this means for companies like SolarBio Energy & Albermarle

Sources say that the big private companies such as SolarBio Energy are excited about this prospect as it could result in multiple future partnerships and an increase in business. For SolarBio which is currently in funding rounds of an IPO, it is a very exciting time. A spokesperson for SolarBio Energy stated the following;

“We are not worried about the Government looking into setting up a national company model as they are sure to turn to the current experts for advice and partnership. This could be a great opportunity for us to expand and grow with access to government funding and new partnerships.

At SolarBio we will be keen to become a supplier of capital to this government initiative and start a relationship that can benefit the country as well as our company.” - Arno Antlitz - Finance Chief.

For more information on Lithium or any of the subjects mentioned in this article please visit www.solarbioenergy.com

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