

PRESS RELEASE: Top Lithium Producer Orocobre Looks To EnergyX Direct Extraction Technology

UNDER EMBARGO UNTIL JULY 27TH

SAN FRANCISCO, California: Orocobre Limited ([Orocobre](#)) ([ASX:ORE](#)) and Energy Exploration Technologies Inc. ([EnergyX](#)) have entered into a Letter of Intent (LOI) as both companies look forward to working together on implementation of direct lithium extraction (DLE) technologies in promoting sustainable development and innovation in the lithium mining sector.

A metal used in nearly every battery for personal electronics and electric vehicles, lithium is set to be a major component in the global sustainable energy transition. Lithium is the lightest metal on the periodic table, and its properties make it an efficient, high-capacity storage medium for energy, thereby providing a solution to electromobility and the intermittency of renewable energy sources.

Rising demand across the world for electric vehicles and a more efficient energy system has corresponded to a projected exponential increase in demand for lithium. This trend has provided opportunities for companies such as EnergyX to introduce pioneering DLE technologies to make lithium extraction more efficient, sustainable, and economic.

Orocobre is an Australian-based mineral resource company specialized in lithium and borax extraction. They are a world leading, dynamic global lithium carbonate supplier and an established producer of boron. Their operations are located across Argentina's 'Lithium Triangle', where the company has set up the first large-scale, de novo brine-based lithium project in over twenty years. The mining organization works towards not just improving lithium extraction processes, but also local communities by engaging with them and helping them develop their infrastructure. In 2018, Orocobre added 25,000 tonnes per annum (tpa) of lithium carbonate production capacity, taking full production and capacity to 42,500 tpa of lithium carbonate for sale to industrial, technical and battery markets, positioning Orocobre as one of the world's largest and lowest cost lithium chemicals producers.

EnergyX is an American technology company focused on scientific innovations in the field of lithium extraction and solid state battery energy storage systems. EnergyX has a mission to become a worldwide leader in the global transition to sustainable energy. The company has identified lithium as a key component to fulfill that goal and seeks to improve both the extraction and production process by making it far more cost effective and environmentally friendly along with its production partners.

EnergyX CEO Teague Egan commented: "Lithium demand is set to increase 10x over the next 10 years; it will be an integral part of a global transition towards a sustainable future. Alongside the exceptional leadership at Orocobre, we recognize there are several challenges associated with lithium extraction, and this partnership is all about developing solutions for those. EnergyX is thrilled to be collaborating with Orocobre in developing an even more lithium extraction process, and look forward to making DLE technologies the new norm."

EnergyX and Orocobre's partnership illustrates how the extraction of natural resources can drive innovation in science, technology, and sustainable development.

For further information, images or to set up an interview with EnergyX CEO Teague Egan, please contact:

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