

EnergyX Discusses \$5 Billion Lithium Investment With Chile's President Kast as New Government Signals Pro-Investment Mining Policy

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AUSTIN, Texas – March 11th, 2025 – U.S. lithium developer EnergyX is moving forward with plans for a \$5 billion investment in Chile's lithium sector after CEO Teague Egan met with President-elect José Antonio Kast ahead of his inauguration, signaling growing momentum for foreign investment in one of the world's most important critical mineral regions.

The meeting took place during the Shield of the Americas summit in Miami and included discussions with U.S. Ambassador Bernadette Meehan Judd on expanding cooperation between the United States and Chile around lithium development and broader battery supply chains.

Chile is the world's second-largest lithium producer and sits at the center of the so-called "lithium triangle," a region spanning Chile, Argentina, and Bolivia that holds more than half of the world's known lithium resources. As demand for electric vehicles and grid-scale battery storage accelerates, the region has become a focal point for global investment in critical minerals.

During the meeting, EnergyX outlined its long-term investment strategy in Chile, including plans that could involve up to \$5 billion in capital deployed over the next decade to expand lithium production and refining capacity.

The company also discussed its \$1.1 billion Project Black Giant development, which is designed to use EnergyX's Direct Lithium Extraction (DLE) technology to produce approximately 50,000

tons of lithium annually while significantly reducing water usage compared with traditional evaporation methods.

EnergyX has already established a significant presence in Chile through privately held mineral concessions exceeding 40,000 hectares and has installed pilot plants that have demonstrated lithium recovery rates of up to 96 percent, substantially higher than conventional evaporation pond systems currently used in the region.

“It was a productive discussion about Chile’s role in the future of lithium supply,” said Teague Egan, Founder and CEO of EnergyX. “We believe Chile has an opportunity to remain a global leader in responsible lithium production while strengthening economic cooperation between the United States and Chile.”

Chile’s incoming administration has signaled a stronger emphasis on foreign investment and technological innovation in the mining sector following years of policy debate around the country’s national lithium strategy.

EnergyX is also in discussions with the Export-Import Bank of the United States regarding potential financing support tied to critical mineral supply chains.

Global lithium demand is expected to more than triple by 2030 as electric vehicle adoption accelerates, increasing pressure to expand production and build new refining capacity outside of China-dominated supply chains.

About EnergyX

EnergyX is a lithium technology and development company focused on building next-generation extraction and refining solutions to support the global transition to electrification. The company is developing lithium production projects across the Americas using advanced direct lithium extraction technologies designed to increase recovery rates while reducing environmental impact.

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