



Mali battery technologies

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In September 2016, the London-listed lithium exploration and development firm snapped up for a song a promising play in the south of the landlocked West African nation.

Two years and 35,000m of drilling later, the Bougouni project is beginning to bear fruit.

Initial test drilling across seven prospects revealed high-grade mineralisation and Kodal has just released its maiden resource estimate; 17 million tonnes of hard-rock lithium across three sites - Sogola-Boule (10.4 million tonnes), Ngouanala (4.7 million tonnes) and Boumou (2.2 million tonnes).

Add to that a \$6m strategic investment and offtake agreement with Suay Chin International - a Singapore-based trading company with an established footprint in the Chinese lithium carbonate manufacturing market - and Aylward is understandably feeling bullish about the future.

"We believe we have a very strong, robust operation with a very high potential to move to mining," he says. "Preliminary optimisation studies confirm the possibility of a ten-year-plus mine life and the probability of the mining operation producing high margins and cash flows over a long period.

Lithium is a central component of the lithium-ion batteries that now power virtually every indispensable modern gadget, from electric vehicles (EVs) to smartphones and laptops - and global demand is spiking.

According to a September 2017 report by Zion Research, lithium-ion batteries account for around 35% of the total mined lithium worldwide, and that figure is set to increase to 70% by 2025.

Zion valued the global lithium-ion battery market at around US\$31.17bn in 2016 and expects it to generate revenue of US\$67.70bn by the end of 2022.

"The lithium sector is on a wave into the future - the take up is huge," says Aylward. "Firstly, we're seeing the take-up of lithium-ion batteries for electric vehicles, driven by government regulations that are looking to move away from diesel and petrol cars in high-density cities and urban areas."

By 2040, electric vehicles could account for 51% of all vehicles sold globally. The UN Climate Change Conference also recently reaffirmed a target that all cars and vans would be zero-emission by 2050.

"Secondly, there is personal demand," Aylward continues. "People not only want more flexible EVs, they also want to make a statement with small, portable devices such as mobile phones and laptops.



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