

Hottest lithium stocks

The greatest human minds are looking at ways to end our dependence on fossil fuels. And a crucial step to cut down on crude oil use is the switch to alternative fuels to power our automobile engines.

The push to develop and manufacture electronic vehicles (EVs) could help cut down our usage of combustion engines and replace power sources with cleaner alternatives. And lithium has taken centre stage as the main driver behind this EV revolution.

Lithium-ion batteries have been around for a while but the sudden surge in demand has made it a hot commodity. For the investment-savvy, this is an exciting time to explore lithium stocks. The soft metal holds the potential to become a strong, future-focused commodity.

Lithium stocks are listed companies that mine, refine, trade, or supply lithium to various industries. Although several tech-based firms are working on creating better battery technology, they cannot be classified as lithium shares as they do not produce or sell the soft metal.

Although there are many small, promising projects listed in the UK, we will focus on the largest companies. These shares will serve as an introduction to the industry and help investors understand if it's right for their portfolio.

The largest and most diversified miner on this list has some promising lithium projects in the pipeline. Rio Tinto (LSE:RIO) is very optimistic about the potential of the EV industry. It has acquired lithium-rich mines in Europe and South America over the last two years.

The company recently purchased the Rincon lithium project in Argentina for \$825m. This move came after the Serbian government revoked Rio's licence to run the Jadar mining project, citing environmental concerns. However, Rio remains optimistic that amendments can be made to make the project viable again. The Serbian mine has the capacity to produce 2.3m tonnes of lithium carbonate by 2040. This would make Rio one of the largest lithium producers in the world.

Given the company's financial strength, the mining projects could start producing battery-grade lithium by 2024, making Rio a major supplier to European car factories. The company is also extracting lithium from century-old mining waste, which is much more sustainable than regular mining methods.

Atlantic Lithium (LSE:ALL) is a lithium-focussed miner with huge holdings in West Africa, a region known for its rich mines. The company owns the Ewoyaa Lithium Project, which is projected to produce over 27m tonnes of high-quality lithium ore. The company expects to produce 1.4m-1.8m tonnes per annum over the next 8-10 years.

United States-based Piedmont Lithium invested US\$102m into the project, which is expected to speed up production activity. With analysts expecting lithium prices to remain high over the next decade, this project could gain a lot of momentum.

The company's 1,334 sq. km portfolio is strategically located in the Ivory Coast and Ghana, with established routes of trade to Europe. Although the project is new, the company is now well connected to American markets as well. This is a huge positive as most important electric vehicle developments originate there.

Although this penny lithium share is still pre-revenue in 2022, the company is making some solid moves to secure trade lines in promising regions. This has made it one of the largest listed lithium-focused shares in the UK right now.

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