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Under this agreement, ExxonMobil will supply lithium produced from a lithium brine in Arkansas, Texas, approximately three hours away, to LG Chem’s Tennessee plant, where LG Chem will produce cathode materials.

Last year, ExxonMobil acquired a 14,700-acre brine in Arkansas and began lithium extraction using Direct Lithium Extraction (DLE) technology in November of the same year. The brine is estimated to contain 4 million tons of lithium carbonate, enough to produce batteries for 50 million electric vehicles.

Additionally, LG Chem plans to maximize business synergy by conducting joint research and development with ExxonMobil on various materials, such as RO filters (membranes) necessary for the development of Direct Lithium Extraction technology.

With this agreement, LG Chem will secure up to 100,000 tons of lithium carbonate from ExxonMobil for up to 10 years starting in 2030, establishing a stable supply chain from lithium to cathode materials to batteries in North America.

The LG Chem Tennessee plant, which began construction in December last year, is the largest cathode material plant in the United States with an annual production capacity of 60 thousand tons. Located in the central eastern region of the United States, it boasts excellent geographical accessibility for customer deliveries and raw material imports.

Dan Ammann, president of ExxonMobil Low Carbon Solutions, stated, “Through the agreement between the two companies, we will lead the global lithium market,” adding, “We will lead the U.S. lithium industry, contributing to carbon reduction, job creation, and economic growth.”

Shin Hak-cheol, vice chairman of LG Chem, said, “It is significant that we have established a lithium supply chain with ExxonMobil, the world’s largest oil company,” and added, “We will continue to strengthen the global supply chain competitiveness of LG Chem’s key minerals.”

LG Chem plans to hold a groundbreaking ceremony next week for a 1.8 trillion-won cathode plant in Clarksville in the southeastern state of Tennessee amid a rising demand for electric vehicles (EVs), a company spokesperson said.

Cathodes are a key battery component consisting of nickel, cobalt, manganese and aluminum. The quality and content of these minerals in lithium-ion battery cells and the manufacturing technology determine the capacity and life of an EV.

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