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CleanTech Lithium PLC
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CleanTech Lithium PLC ("CleanTech Lithium" or the "Company")
MoU Signed with SunResin, the World Leader in Commercial Scale Direct Lithium Extraction

CleanTech Lithium PLC (AIM: CTL), an exploration and development company advancing the next generation of sustainable lithium projects in Chile, is pleased to announce that it has entered into a Memorandum of Understanding ("MoU") with leading Direct Lithium Extraction ("DLE") company SunResin New Materials Co. Ltd ("SunResin"), for the further development of the Company's projects.

SunResin, a Chinese company listed on the Shenzhen Stock Exchange with a market value of around US$4 billion, will work with the Company and its DLE technical partner, Beyond Lithium, on the planned pilot scale production tests on Laguna Verde brine. Both parties will further look to negotiate commercial terms which would allow the Company to fast-track development of its projects to deliver battery grade lithium to the international market using SunResin's modular DLE plants.

Highlights

- SunResin has over 10 years of experience in DLE, having executed nine commercial DLE contracts representing a total capacity of 73,000 tonnes per annum of lithium
- SunResin's DLE technology has high recoveries with low costs and expedited processing times
- The Company, working with Beyond Lithium, has developed its own proprietary DLE adsorption process, and will now work with SunResin and Beyond Lithium on pilot scale production
- SunResin provides pilot scale units which can be deployed to site with a view to commencing pilot scale production at Laguna Verde by early 2023
- The objective of the piloting is to demonstrate the potential for a first phase 10,000 tonne per annum commercial scale production being planned at each of the Company's projects.
- The Company and SunResin will also look to negotiate commercial terms towards the construction, commissioning and operation of a commercial scale DLE plant
- SunResin recently demonstrated its ability to deliver by announcing the shipment from China of 10,000 tons of modular DLE units for a 25,000 tonne per annum lithium production plant (Phase 1) for a project in Argentina - just five months after the contract was signed in February 2022. Production is due to start at the site in 1H 2023.

Commenting, Aldo Boitano, Chief Executive Officer, of CleanTech Lithium PLC, said: *"We are very pleased and excited to have entered into this MoU with SunResin, the world leader in deploying commercial scale DLE plants. With their hands-on experience in implementing DLE projects, their support for CleanTech Lithium on our pilot scale production will be invaluable. We aim to bring our projects into production at the earliest opportunity and I believe that our new relationship with SunResin will help tremendously in this regard."*

About SunResin:

SunResin was established in 2001 and specialises in supplying selective extraction resins, equipment solutions and technical services. SunResin manufactures about 50,000M^3 of resins and adsorbers annually. Its resin portfolio consists of around 25 product categories and more than 200 different resin types, used in sectors which include; mining and hydrometallurgy, water and waste water treatment, SunResin holds more than 30 patents.

SunResin has over 10 years of experience in DLE, having executed nine commercial DLE contracts representing a total capacity of 73,000 tonnes per annum of lithium. Among the nine contracts, four plants are currently in operation, three are under construction and a further two are new projects. In addition, SunResin has executed a large-scale pilot operation with a capacity of 600 tonnes per annum for a lithium project operated by BYD, the Chinese automaker which is the world´s second largest electric vehicle producer by sales volume.

SunResin was engaged by Tibet Summit Resources (a Chinese public company) in February 2022 as the DLE resin and plant provider for their USD 721 million lithium project in Argentina with a capacity of 50,000 tonnes per annum of battery grade lithium. The project is due to start production in the first half of 2023. SunResin will provide the project's first 25,000 tonne per annum phase in a contract valued at USD 102.6 million, with this including the resin plant and resins. All equipment is planned to be shipped to site in Argentina before the end of 2022.

Picture of SunResin´s commercial scale DLE adsorption columns under construction at Zangge Lithium ´s operation in Qinghai, China (note modular design for scalability):



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Notes

CleanTech Lithium: (AIM:CTL) is an exploration and development company, advancing the next generation of sustainable lithium projects in Chile. The Company's mission is to produce material quantities of battery grade lithium by 2024/2025, with near zero carbon emissions and low environmental impact, offering the EU EV market a green lithium supply solution.

CleanTech Lithium has two prospective lithium projects - Laguna Verde and Francisco Basin projects located in the lithium triangle, the world's centre for battery grade lithium production. They are situated within basins entirely controlled by the Company, which affords significant potential development and operational advantages. The projects have direct access to excellent infrastructure and renewable power. The Company has also further applied for an additional 119 exploration licences at Llamara, as a low cost and commitment greenfield project to complement the existing more advanced projects.

CleanTech Lithium is committed to using renewable power for processing and reducing the environmental impact of its lithium production by utilising Direct Lithium Extraction. Direct Lithium Extraction is a transformative technology which only removes lithium from brine, with higher recoveries and purities. The method offers short development lead times, low upfront capex, with no extensive site construction and no evaporation pond development so there is no water depletion from the aquifer or harm to the local environment.

****ENDS****

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