

 Early Warning System

EIB-20200749

ZERO CARBON LITHIUM



Quick Facts

Countries	Germany
Specific Location	Frankfurt (Industrial Park Höchst), Upper Rhine Valley
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-11
Borrower	Vulcan Energy Resources Ltd.
Sectors	Energy, Industry and Trade, Mining
Investment Type(s)	Loan
Investment Amount (USD)	\$ 525.28 million
Loan Amount (USD)	\$ 525.28 million
Project Cost (USD)	\$ 2,124.23 million



Project Description

As stated by the EIB, the project intends to produce 24 kt/yr of battery-quality lithium hydroxide, by combining extraction from the underground brine with associated geothermal plants under a closed fluid cycle, a lithium extraction plant and a refining plant. It will also produce electricity to cover most of its own consumption and heat for district heating in nearby towns, thereby targeting net-zero emissions.

The project will be mostly located in the Upper Rhine Valley of Germany, which is Europe's largest lithium resource. Its scope corresponds to the first phase of a larger development scheme and it will benefit from the experience of an existing demo-plant.

The production of battery grade lithium LHM - a critical raw material to be used in particular to for EV batteries - will contribute to the EU's green transition and to the achievement of the European Green Deal ambition to become climate neutral by 2050. As such, the project is in line with the EU Key Enabling Technologies and Strategic Energy Technology Plan objectives, contributing to increased EU autonomy and resilience in industrial ecosystems for e-mobility and batteries.

The project falls under Main Policy Priority area (Environment and resources / Sustainable critical raw materials value chain) for projects supporting the sustainable supply and processing of critical primary raw materials with the main objective of building production capacity for the purpose of large-scale competitive commercialisation.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by Bloomberg, Vulcan Energy Resources Limited is aiming to produce a battery-quality lithium hydroxide chemical product with a net zero carbon footprint from its combined geothermal and lithium resource in the Upper Rhine Valley of Germany.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Vulcan Energy Resources Ltd.	Client	Energy



Contact Information

No project contacts provided at the time of disclosure.

Borrower - Vulcan Energy Resources Ltd.:

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

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The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check:

http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at:

<http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



Bank Documents

- [Environmental and Social Data Sheet \(ESDS\)](#)
- [Environmental and Social Impact Assessment \(ESIA\)](#)
- [Link to Promoter's website for environmental information](#)
- [Non Technical Summary](#)
- [Stakeholder Engagement Plan \(SEP\)](#)