



POSCO SOUTH KOREA'S LARGEST STEELMAKER WILL INVEST U.S. \$ 450 MILLION TO PRODUCE LITHIUM IN SALTA

South Korean companies have been investing in certain sectors in Argentina during the last ten years. During a meeting with Government officials in one of the richest lithium estates of Argentina, Salta, executives of Posco firm analyzed the investment plan for the production of lithium in the province where the South Korean steelmaker already has an operation after the acquisition of mining properties in the Salar del Hombre Muerto.

At the meeting the Vice President and Project Director, Hyun Park, the general manager of Posco Argentina, Kihyo Jin and executives Song Jun Yoon and Jekyme Yeon, participated in the meeting.

The project:

It was announced that Posco will invest 450 million dollars between the provinces of Salta and Catamarca to produce 25,000 tons per year of LCE (Lithium Carbonate Equivalent) between hydroxide and lithium carbonate.

One of the highlights is that Posco developed in 2010 its own lithium production technology, which is proven and in operation. The forecast is that the total production will be exported, generating a new annual income of foreign currency for Argentina for approximately 360 million dollars and 200 new direct jobs in the production stage.

The times are foreseen for the construction of plants in the year 2019, and start of production, in 2021. The company expects that in the construction stage it will generate some 500 direct jobs and for the operation of both plants, it will demand a staff of 200 workers.

For the processing and obtaining of the final product, Posco plans to build two plants. One in the northern area of the Salar del Hombre Muerto for the extraction and purification of lithium from the brine, to produce lithium phosphate, which serves as input for the next process.

The other plant will be in the Industrial Park of General Güemes and there will be production of 25,000 tons per year of LCE (Lithium Carbonate Equivalent) between Hydroxide and Lithium Carbonate, which will use as input the phosphate produced in the Salar del Hombre Muerto.

The lithium hydroxide plant will be the first of its kind in Argentina and will supply the growing demand for this product by the battery industry for electric vehicles.