
Bolivia enters lithium deal with South Korea

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Korea Resources Corporation has announced that Bolivia and South Korea have agreed to JV to exploit the lithium battery business sector.

KORES has signed MoU with Bolivia's state owned mining corporation COMIBOL to form a consortium that will also include the private Korean firms POSCO, SK Innovation Company and LG Chem Limited. The signing took place in La Paz.

Mr Shin Jong Kim CEO of KORES said that currently 10 countries including France, Japan, China and Brazil are engaged in a fierce competition to become Bolivia's lithium business partner.

He said that the joint Korea and Bolivia lithium battery project will place Korea in a position of advantage over the others. Bolivia presently claims nearly half of the world's known lithium reserves with an estimated deposit of around 5.4 million tonnes. POSCO, the world's fourth largest steelmaker also plans to bid for construction of lithium carbonate manufacturing and processing facilities in Uyuni.

(Sourced from ww4report.com)

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