

# Mauritius invests in lithium battery company

In a strategic move, the company has chosen Molo Graphite Mining, a mining firm based in Madagascar, to export a portion of the graphite ore extracted to Mauritius. Annually, at least 3,600 tons of graphite will be processed for battery manufacturing, which will subsequently be exported.

NextSource Materials' initiative in Mauritius is set against a backdrop of increasing global demand for electric vehicles and renewable energy solutions. By establishing a battery anode facility that leverages African-mined graphite, the company is not only expanding its business footprint but also contributing to a sustainable future. This ...

Annually, at least 3,600 tons of graphite will be processed for battery manufacturing, which will subsequently be exported. Graphite plays a crucial role in lithium batteries, predominantly at the negative end, known as the anode. A modern electric vehicle battery typically contains about 1.2 kilograms of graphite flakes.

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Battery stocks haven't fared well for much of 2024, but a big rally has put them back in the spotlight. The Global X Lithium & Battery Tech ETF (ticker: LIT) gained more than 20% in September. The ...

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Australia-based battery chemicals and technology company EV Metals Group also said in February it plans to build Saudi Arabia's first battery chemicals complex producing materials used in lithium-ion batteries. The first of two plants could be online by late 2024.

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