

## Equatorial guinea lg chem

Under the non-binding memorandum of understanding (MOU), Exxon Mobil will supply the lithium carbonate from its project in the US state of Arkansas over multiple years to LG Chem's cathode plant in Tennessee, which the company expects will be the largest of its kind in the US.

LG Chem's CEO, Shin Hak-cheol, said in a statement: "Building a lithium supply chain with ExxonMobil, one of the world's largest energy companies, holds great significance. We will continue to strengthen LG Chem's competitiveness in the global supply chain for critical minerals."

ExxonMobil said it is able to offer US EV battery manufacturers a "domestically-extracted and processed lithium supply option which is expected to have substantially lower environmental impacts, including approximately two-thirds less carbon intensity than hard rock mining."

Dan Ammann, president of ExxonMobil Low Carbon Solutions, added: "America needs secure domestic supply of critical minerals like lithium. ExxonMobil is proud to lead the way in establishing domestic lithium production, creating jobs, driving economic growth and enhancing energy security here in the US."

By Antonio Oburu Ondo, Minister of Hydrocarbons and Mineral Development, Equatorial Guinea

ExxonMobil has concluded its operations in Equatorial Guinea after almost three decades, fulfilling its intention, stated in 2022, to leave when its licenses expired.

The departure of the American giant marks the close of a significant chapter in ourCountry's petroleum history - one which brought us into OPEC membership. It also opens a promising new chapter.

ExxonMobil's Achievements in Equatorial GuineaExxonMobil's presence has done much to benefit our nation's economy and our people's quality of life.

Mobil Corporation's discoveries in Equatorial Guinea in the mid-1990s, followed by Exxon's acquisition of Mobil, resulted in an unprecedented petroleum boom for the country, with the leading impetus for the escalation coming from Exxon's Zafiro field.

The boom gave us what Energy Voice termed "one of the highest rates of gross domestic product per capita in Africa." Along with this tremendous growth in GDP came Equatorial Guinea's 2017 full OPEC membership, fortifying our status within the industry.

ExxonMobil's work here has also helped open Equatorial Guinea for investment from other oil and gas majors and independent companies, including Chevron, Marathon Oil, Kosmos Energy, Panoro, EG LNG, Africa Oil



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Corporation, Trident Energy, etc.

Nor has ExxonMobil stopped with helping humans. It has provided considerable support for the Bioko Biodiversity Protection Program (BBPP) for more than 15 years. The BBPP brought Drexel University and the National University of Equatorial Guinea together as research partners to protect our wealth of wild animal species, from gorillas to chimpanzees, elephants to leopards.

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