Panama city lithium-iron-phosphate batteries lfp

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Last April, Tesla announced that nearly half of the electric vehicles it produced in its first quarter of 2022 were equipped with lithium iron phosphate (LFP) batteries, a cheaper rival to the nickel-and-cobalt based cells that dominate in the West.

The lithium iron phosphate battery offers an alternative in the electric vehicle market. It could diversify battery manufacturing, supply chains and EV sales in North America and Europe.

China dominates over 80% of total battery, but also ~95% of LFP production. In an effort to reduce dependency on battery production in China, and to increase U.S. battery production, battery makers are receiving approvals to build LFP factories in the US.

The U.S. Inflation Reduction Act provides billions in tax credits to boost domestic production of batteries and electric vehicles. This has incentivized firms like Toyota, Honda and Chinese battery producer Gotion to build in the United States. These plans are crucial to the US government"s energy goals and energy security efforts to reduce its susceptibility to trade conflicts and supply shortages.

As the name suggests, LFP batteries contain iron and phosphates which are very common in the Earth’s crust. While iron is abundant, North America needs the availability of battery grade purified phosphoric acid (PPA) production which is the key material in LFP batteries.

LFP batteries contain neither nickel nor cobalt. Even if a lithium bottleneck slows production, the battery chemistry remains easier to produce than the NMC (nickel-manganese-cobalt) and offers its own advantages.

Former Tesla battery supply chain manager Vivas Kumar, is working to build LFP battery materials in California. He said he expected nickel prices would remain volatile because of supply chain dislocations.

Technical innovation is not enough to meet the material demands of the future. There is going to be a great need for more mining and mineral exploration. However, not all rocks are the same and it is going to require the right combination of geology, geography, engineering and human skill to bring on new supply.

First Phosphate is a mineral exploration and development company fully dedicated to extracting and refining advanced phosphate material for the LFP battery industry. The company has committed to producing at high purity level, at full ESG standard and with low expected carbon footprint.

First Phosphate has the potential to deliver low carbon LFP grade purified phosphoric acid (PPA) due to the unique geology of Quebec. The company has over 15,000 km2 of claims in a region known for its clean

source of igneous anorthosite rock which hosts the phosphate. Only 1% of the World"s Phosphate is found in these types of rocks and First Phosphate sits in the heart of this geological region.

First Phosphate plans to integrate directly into the research & development and supply chain functions of major North American LFP Battery producers that require battery grade phosphate material that emanates from a consistent and secure supply source.

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