

Tokyo nickel-cobalt-aluminum batteries nca

FILE PHOTO: The logo of Sumitomo Metal Mining Co is pictured at the company's headquarters in Tokyo, Japan, September 13, 2018. REUTERS/Ritsuko Shimizu/File Photo

TOKYO : Japan's Sumitomo Metal Mining is considering producing cathode battery materials in the United States among other options as it looks to expand output to meet demand from electric vehicles, an executive said on Thursday.

Sumitomo Metal, which supplies the nickel-cobalt-aluminium (NCA) cathode materials for the Panasonic lithium-ion batteries used in Tesla EVs, is building a plant in Niihama, western Japan, to boost annual cathode production capacity by 24,000 metric tons in 2025 from 60,000 tons now.

"Where and when to increase our production capacity next time depends on each country's regulations and laws," Katsuya Tanaka, managing executive officer, told an analyst meeting.

"We are examining the impact from any changes to laws and regulations, including the U.S. Inflation Reduction Act (IRA), will have on business, if we were to invest in the United States, especially with the presidential election coming up next year," he said.

The company, which is also a miner and smelter, is also accelerating exploration of a new nickel mine, another executive said. It abandoned a long-running feasibility study on an Indonesian nickel project in Pomalaa.

Australia's nickel sulphide explorer Ardea Resources said in July it has signed a non-binding agreement with a Japanese consortium to conduct a feasibility assessment at its Kalgoorlie Nickel Project Goongarrie Hub in Western Australia.

"Currently, we are evaluating Ardea's report on the preliminary study while discussing about a more detailed study," said Masaru Takebayashi, managing executive officer.

"We are still in the preliminary study stage and whether we will join the project depends on the outcome of the studies," he said, adding the company is also scrutinizing a few other projects.



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