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Cc:
Title: Meeting Finnish Minerals Group, 05.11.2020

Finnish Minerals Group: [REDACTED]

European Commission: [REDACTED]

Finnish Minerals Group presented an update of its activities in mining and the EV battery value chain.

- Their subsidiary Terrafame Oy is finalising the construction of its battery chemicals. Production of nickel sulphate and cobalt sulphate from Terrafame's own mineral resources will commence next spring. Terrafame will have the largest nickel sulphate production capacity globally. It is also worth to mention that Terrafame's CO2 footprint is 60 % smaller than in conventional production (more information on this can be found from here <https://www.terrafame.com/news-from-the-mine/news/2020/09/terrafames-nickel-sulphate-production-offers-the-lowest-carbon-footprint-in-the-industry-altogether-60-lower-than-in-existing-conventional-processes.html>)
- Lithium hydroxide project Keliber Oy, In which Finnish Minerals Group is the largest owner, has also developed very well and is the most advanced vertically integrated lithium project in Europe. Keliber team has been able to increase its estimated annual production to 15.000 tonnes and according to Roskill it will be future global cost leader in lithium hydroxide production.
- EV battery value chain investments into Finland: environmental impact assessments for precursor (pCAM) and cathode active material (CAM) production. This assessment is implemented on four different locations in Finland.