

## The drive towards electric vehicles has a direct impact on Lithium

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"Renewables are getting more cost effective, and fast" whilst "investment in renewable up to 2040 will be \$7.3 trillion" according to Alastair Dick, the Operations Lead at The Carbon War Room who kicked off day 2 of Future Energy and Finance. With a focus of driving change in an industry that, according to many, need a shift in mindset, Alastair stated that "mines need to think differently" and emphasised that this is the future and technically this is possible today.

As the day progressed the focused switch to the commodities directly influenced by the clean energy revolution. The drive towards electric vehicles has a direct impact on Lithium, as spoken about by Anthony Tse, Managing Director of Galaxy Resources and according to Willem Middelkoop, Founder and CIO, Commodity Discovery Fund, it will also impact Platinum mainly due to the desire for mass construction of fuel-cell electric vehicles in Japan.

The discussion then went on to Uranium and whether this is a potentially lucrative commodity to invest in right now, causing some debate during the Fireside Chat between Tim Buckley, Director of Energy Finance Studies, IEEFA and Willem Middelkoop, Founder and CIO, Commodity Discovery Fund. Tim questioned the impact Nuclear can have on Uranium, specifically referring to the build of the Hinckley Point power plant in the UK. "How is £16 billion to build a power plant in anyway competitive" Tim stated. Whilst Willem agreed that the cost of Hinckley Point is absurd, he did state that "China and Saudia Arabia have plans for Nuclear reactors and as investors we look at the supply and demand, and this is favourable". He then went on to state that the demand for Uranium will certainly be here in 5 years' time.

The day concluded with discussions around Clean Tech investments and remote renewable energy projects, with the particular highlights coming from Charlie Ill, Investment Director at Red Dot Ventures and Andrew Drager, Managing Director at Juwi Renewable Energy who spoke about Sandfire's De Grussa project.

Future Energy and Finance finishes tomorrow, Friday 7 April at the Hong Kong Convention & Exhibition Centre where the debate around battery metals and Uranium will continue.

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