

Australian firm announces lithium project in Argentina  
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Buenos Aires, Sep 23 (EFE).- Australia-based mineral resource company Orocobre Limited announced Wednesday that it plans to invest 400 million pesos (\$103.8 million) in a potash and lithium project in northwestern Argentina.

The project in Olaroz, a salt lake in the northwestern province of Jujuy, is expected create 1,000 jobs and enter into the production phase in 2011, company executives told Argentine Mining Secretary Jorge Mayoral Wednesday.

Orocobre said it expects to produce 35,000 tons of lithium annually.

"Lithium is considered a strategic element for the new digital technologies, since it is essential to the functioning of rechargeable ion batteries," the Mining Secretariat said in a statement, adding that that energy source has the added benefit of not harming the environment or contributing to global warming.

Of the world's 10 million metric tons of lithium reserves, close to nine million are located in Latin America, mainly in Argentina, Chile and Bolivia.

Argentina sold 3,200 metric tons of lithium to the United States, Britain, Germany, China, Russia, Japan and the Netherlands in 2008, according to official figures.  
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