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Public Companies

Lithium Australia inks Bunnings deal for battery recycling



Lithium Australia's subsidiary Envirostream sealed a deal with Bunnings to collect spent batteries from its Australian New Zealand stores Credit: File

ASX-listed Lithium Australia is continuing to carve out an envious position in the white-hot battery market after its 90 per cent owned subsidiary Envirostream, rubber-stamped a deal with Bunnings to collect spent batteries from its all its Australian stores and selected stores in New Zealand. The company says the agreement was reached in anticipation of the Battery Stewardship Council's Battery Stewardship Scheme, or "BSS".

The scheme is an industry-led initiative aimed at providing free battery recycling services to Australian consumers.

The programme is set to be introduced in early 2022 and will continue until June 30, 2024. Bunnings has the option to extend the deal for an additional 12 months.

Under the agreement, Envirostream's obligations include the supply and maintenance of collection units for exhausted batteries and their subsequent transport from Bunnings.

The company will also recycle the depleted batteries and participate in marketing and educational campaigns in conjunction with the hardware giant.

The Company is pleased to announce that Envirostream will commence a service contract with Bunnings, which is leading the way in the provision of convenient collection points for spent batteries ahead of the BSS. The creation of such a collection infrastructure is vital to improving Australia's battery recycling rate and preventing spent batteries from being consigned to landfill.

Lithium Australia Managing Director, Adrian Griffin

Envirostream is the only onshore company to have introduced mixed battery recycling in Australia. Its services include the collection, sorting and shredding of all lithium-ion and alkaline battery components.

Interestingly, the company has already trialled its spent battery collection services across several Victorian Bunnings stores.

According to the CSIRO, Australia produces around 3,000 tonnes of lithium-ion battery waste per year. Remarkably, the country's chief scientific body says only about 2 per cent of this material is recycled and this waste could surpass 100,000 tonnes by 2036.

Most of Australia's drained batteries are shipped internationally where they are discarded at landfill sites. The practice raises several environmental concerns including the potential for fires and environmental contamination if left in place.

Lithium Australia appears to be quietly collecting an arsenal of battery technology services and is positioning itself as an end-to-end lithium developer. The company's portfolio boasts several entities which operate throughout the lithium production value chain. Lithium Australia's timing looks to be on the money, with interest in the battery industry reaching fever pitch.

Is your ASX-listed company doing something interesting? Contact: matt.birney@wanews.com.au