Arkansas Department of Energy and Environment - Oil and Gas Commission: Tetra Technologies Additional Compensation Rate for Lithium Approved



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The Arkansas Department of Energy and Environment - Oil and Gas Commission ("Commission") issued a March 5th news release stating that a lithium compensation structure for TETRA Technologies, Inc. ("TETRA") had been approved.

The news release states that TETRA's application concerns lithium production from the Evergreen Brine Production Unit and Evergreen Brine Expansion Unit.

These units are stated to encompasses approximately 7,000 acres in south Arkansas.

Bromide and other elements have been extracted from brine for many years. Lithium extraction is an additional element extracted from the brine. It is regulated under the Arkansas Brine Production Act and in accordance with the Commission's Arkansas Brine Production Regulatory Program.

TETRA's application is stated to have requested Commission approval of an additional lithium payment of 2.5% of the lithium carbonate equivalent in addition to a brine fee already established by law. The Commission's approval is stated to be consistent with prior approvals of SWA's and Saltwerx, LLC's applications for the Reynolds Brine and the Pine Brine Production Unit.

Commission Chairman Jerry Langley is quoted in the news release as stating:

… This third approval proves that the Commission is committed to fairness and consistency for lithium production in new areas of the state.

Arkansas Department of Energy and Environment Secretary Shane Khoury is quoted as stating:

… This is another step to position Arkansas as a world leader in lithium production … Arkansas' lithium regulatory structure provides clear and competitive compensation rates and encourages an extraction methodology that minimizes surface impact to the Natural State.

A copy of the news release can be found here.