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Press release from AFRY

AFRY awarded with Engineering Assignment for Jervois' Cobalt Refinery Expansion Project in Finland

Jervois, a Finnish supplier of cobalt products, has appointed AFRY to provide the basic engineering, lead environmental permitting and conduct a bankable feasibility study to expand its cobalt refinery capacity in Kokkola, Finland. The assignment is expected to be completed in Q3 2023.

To meet the increased demand, especially in the battery sector and particularly in electric vehicles ("EV"), Jervois is now planning to expand its cobalt refinery production capacity at Kokkola Industrial Park, Finland. Jervois Finland Oy, a subsidiary of Australian Jervois Global Limited, is a leading supplier of high-quality cobalt-based products, serving the EV battery market and other industries. With more than 50 years of experience in cobalt chemicals production, Jervois Finland Oy has a demonstrated track record in environmental stewardship, sustainability and responsible sourcing.

The planned expansion would increase the annual refinery capacity access from 6,250 metric tonnes to at least 12,250 metric tonnes of refined cobalt. The expansion will be aligned with Jervois Finland Oy's recently announced 2035 net-zero target for greenhouse gas emissions and will also enhance Jervois Finland's important role in circular cobalt closed loop recycling, where used cobalt material is returned to Jervois for regeneration.

AFRY's assignment covers complete basic engineering, environmental permitting, including a public Environmental Impact Assessment (EIA) coordination and the compiling of the overall Bankable Feasibility Study (BFS). Basic engineering and the associated BFS provide the required information and investment value estimate for the final investment decision making. The assignment will provide the necessary information and investment value estimation in order for Jervois to make a final investment decision.

"Battery minerals, such as cobalt, underpin the required European energy transition to achieve climate goals. Jervois has strong ambitions to continue its support of Europe's sustainability targets. Together with AFRY, we will be able to take advantage of the best-in-class local know-how and advanced sustainable operating footprint we have here in the Nordics," says Sami Kallioinen, Managing Director of Jervois Finland.

"We are honoured to partner with Jervois in this project to expand the production of cobalt-based products in Finland. Together with Jervois, we are designing a modern refinery to secure the critical mineral supply chains, which underpins energy transition and climate goals. AFRY's commitment to sustainable mining and metals industry principles and to using the best available technologies enables Jervois to reach their high environmental and sustainability standards," says Kalle Rasinmäki, AFRY's Head of Process Industries in Finland.



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Did you know? According to estimates, the number of electric vehicles sold will grow by about 20–30% annually until 2030. When demand for electric vehicles (EVs) increases, the electric vehicles battery market represents an opportunity for many players from Asia to Europe. Read more about our competencies in [battery sector value chain](#).

AFRY is a European leader in engineering, design, and advisory services, with a global reach. We accelerate the transition towards a sustainable society.

We are 19,000 devoted experts in infrastructure, industry, energy and digitalisation, creating sustainable solutions for generations to come.

Making Future