



chevron new energies

evaluating lithium development



Chevron is one of the world's leading integrated energy companies

We believe affordable, reliable and ever-cleaner energy is essential to enabling human progress. Chevron produces crude oil and natural gas; manufactures transportation fuels, lubricants, petrochemicals and additives; and develops technologies that enhance our business and the industry.

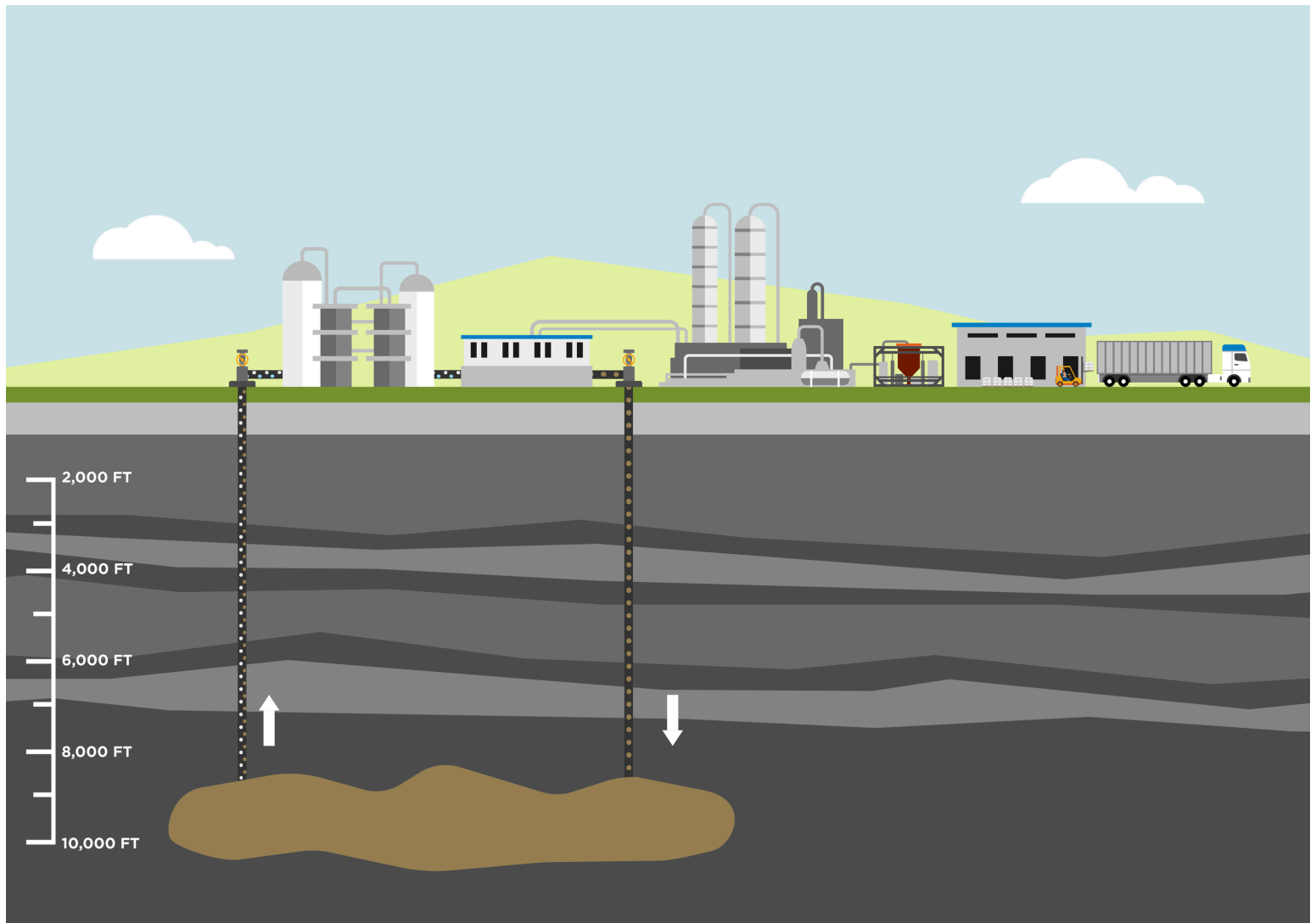
We aim to grow our oil and gas business, lower the carbon intensity of our operations, and grow new businesses in renewable fuels, hydrogen, carbon capture and offsets, power generation for data centers, and emerging technologies. Multiple solutions are needed to meet growing energy demands in lower carbon ways. We seek out emerging technologies at the cutting edge of innovation.

We believe multiple and diverse solutions are needed to meet growing energy demands in lower carbon ways and that demand for lithium will continue to increase over the next decades.

our opportunity

Chevron is working to provide affordable, reliable, ever-cleaner energy to meet the world's rising energy demand. Lithium is a critical mineral and key component supporting the trend toward electrification. We believe it has an important role to play in contributing to a resilient, lower carbon energy system that will continue to meet growing energy demand, and we are seeking to profitably develop a scaled lithium business.

Chevron acquired a significant leasehold acreage position (~125,000 net acres) in the Smackover Formation spanning Northeast Texas and Southwest Arkansas and plans to take a phased approach to scale lithium development over the next decade based on market conditions.



direct lithium extraction

Direct lithium extraction (DLE) is a surface processing method by which lithium is extracted directly from subsurface brines leveraging emerging technologies, allows for faster and more efficient production and is expected to have a lower carbon intensity and environmental footprint than traditional lithium hard rock mining. We believe DLE is the preferred method that could enable a successful commercial-scale domestic lithium business.

Lithium development aligns with our core capabilities and expertise in exploration, drilling and value chain integration. Chevron also has a history of managing large scale capital projects, safely and reliably to help meet the energy needs of a growing world.

scaling solutions

We aim to scale affordable, innovative technology solutions to support a resilient, lower carbon energy system. We focus on strong performance in health, safety and the environment. The protection of people, assets, communities and the environment is a priority.

By enabling sourcing and manufacturing of critical minerals such as lithium, we can help support the United States' ambitions to build a more resilient domestic supply chain while enabling and maintaining energy competitiveness and independence.

