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Critical Mineral Statecraft: Australia's Political Economy of Lithium Supply-Chain Resilience

Sofie Yunianandа Putri[1]*, Primadiana Yunita[2]
Corresponding Author's e-mail : *sofienanda966@student.ub.ac.id*

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Abstract

This study examines the political economy of Australia's lithium strategy between 2019 and 2025, asking how economic statecraft is used to reduce supply-chain vulnerability. Despite being a leading global lithium producer, Australia combines upstream strength with limited domestic processing, high exposure to Chinese refining, and sensitivity to global price volatility. Using Blackwill and Harris's (2016) geoeconomic framework, the study conducts qualitative document analysis informed by the READ approach. Seven instruments were screened against government documents, trade data, academic literature, and corporate publications; trade and investment emerged as the two most systematically evidenced in the cases examined. ECTA created preferential market access in India but did not generate a corresponding expansion of Australian processed-lithium exports. Investment policy produced differentiated outcomes: cooperation with India remained at state-facilitated screening and due diligence, whereas cooperation with South Korea developed into equity participation, long-term offtake, financing, joint ventures, and commercial production. The study conceptualizes Australia's approach as resilience-oriented geoeconomics, in which the state creates strategic options, reduces investment risk, and aligns private capital with national supply-chain objectives rather than relying primarily on coercion.

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Contents

Abstract 1428
Introduction 1429
Methods 1431
Results and Discussions 1433
Conclusion 1437
Reference 1438

[1] International Relations, Faculty of Social and Political Sciences, Universitas Brawijaya, East Java, Indonesia
[2] International Relations, Faculty of Social and Political Sciences, Universitas Brawijaya, East Java, Indonesia

Introduction

The global energy transition is reshaping the political economy of strategic resources. Although fossil fuels still account for around 80% of global energy demand and approximately three-quarters of greenhouse-gas emissions, commitments to net-zero emissions have accelerated investment in low-carbon technologies (International Energy Agency [IEA], 2022). Clean-energy investment exceeded US$1.7 trillion in 2023, reflecting the rapid expansion of solar photovoltaics, wind power, electric vehicles (EVs), and battery-storage systems (IEA, 2023). These technologies are substantially more mineral-intensive than conventional energy systems, making access to critical minerals increasingly important to both industrial competitiveness and national economic security (Britt & Czarnota, 2024; Islam et al., 2022; World Bank, 2020). Lithium occupies a central position in this transition because of its importance to lithium-ion batteries. The IEA (2024) projects that global lithium demand could increase by as much as eightfold by 2040 under a net-zero scenario, while EVs and battery storage are expected to account for more than 90% of lithium demand by 2030. Current battery technologies remain highly dependent on lithium, with approximately 87% of global lithium consumption allocated to lithium-ion batteries (Liu & Domenech Aparisi, 2025). Lithium's combination of energy density, power density, and electrochemical performance has also limited the availability of equivalent substitutes at comparable scale and efficiency (Chandrasekharam et al., 2024; Riofrancos, 2023).

Australia has become a pivotal actor in this emerging resource economy. It supplied roughly 45% of global lithium in 2023 and accounted for about 52% of global mine production in 2022 (Britt & Czarnota, 2024; Department of Industry, Science and Resources [DISR], 2024). This upstream dominance creates significant economic opportunities. Australia's Critical Minerals Strategy 2023–2030 estimates that stronger participation in critical-mineral and energy-transition markets could add approximately A$71.2 billion to GDP and generate 115,100 jobs between 2022 and 2040 (DISR, 2023). Yet resource abundance does not automatically translate into control over the higher-value segments of the battery value chain.

Australia's structural weakness lies in processing and downstream manufacturing. The country is highly competitive in mining and spodumene concentrate production, but much of the subsequent refining and conversion takes place abroad. The National Battery Strategy notes that, despite supplying close to half of the world's upstream lithium, Australia produces less than 1% of global active materials or battery components (DISR, 2024). Approximately 97–98% of Australian spodumene concentrate is exported for overseas processing, particularly to China (Feng et al., 2024; Hayes et al., 2025). China, in turn, controls roughly two-thirds of global lithium chemical refining capacity (Liu & Domenech Aparisi, 2025). The resulting asymmetry means that Australia's strength in extraction coexists with dependence on external processing capacity and downstream markets. This asymmetry is also visible in Australia's export concentration. Between January 2021 and June 2022, China accounted for the overwhelming majority of the value of Australia's lithium concentrate exports, as shown in Figure 1. The concentration illustrates how upstream resource power can coexist with downstream dependence within a globally fragmented value chain.

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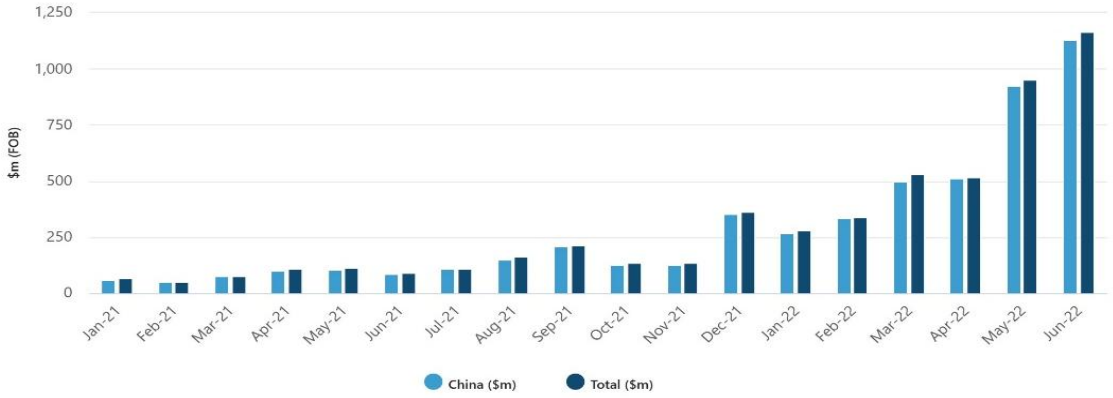


Figure 1. Value of Australian Lithium Concentrate Exports to China and Total Australian Lithium Exports, January 2021–June 2022 (A$ million)
Source: Australian Bureau of Statistics (2022).

The political-economic consequences of this structure are significant. Although Australia extracts between roughly one-third and one-half of global lithium in the form of spodumene concentrate, more than 97% of that upstream material has been exported to China for refining (Feng et al., 2024; Hayes et al., 2025; Orquera et al., 2025). This limits Australia's capacity to capture post-mining value. At the peak of the 2022 price cycle, spodumene concentrate traded at around US$6,401 per tonne, while lithium hydroxide reached approximately US$68,900 per tonne, illustrating the much greater value associated with processed lithium chemicals (Benchmark Mineral Intelligence, 2024; DISR, 2022). The National Battery Strategy further estimates that around 96% of revenue opportunities across the lithium-ion battery value chain are concentrated after the mining stage (DISR, 2024). Dependence on external processing and global markets also exposes Australian producers to price volatility. In 2024, lithium carbonate prices fell sharply amid oversupply and slower demand growth, declining from a previous peak of 567,500 yuan per metric tonne to around 72,250 yuan, or approximately US$10,130 (Shanghai Metal Market, 2025). The downturn placed pressure on Australian mining operations: some companies recorded substantial losses, while projects including Bald Hill, Mt Cattlin, and Finniss were suspended or placed on care and maintenance (Mining.com, 2024; Mysteel, 2025). Such volatility is particularly consequential for capital-intensive upstream projects, whose profitability is highly sensitive to global supply-demand imbalances and long-term contracting arrangements (Hayes et al., 2025; Liu & Domenech Aparisi, 2025; Orquera et al., 2025). Australia's position as the largest producer therefore does not, by itself, provide control over either prices or the wider architecture of the lithium value chain.

From an international political economy perspective, this paradox raises a broader question about the relationship between resource endowments, state power, and value-chain control. Australia has substantial geological advantages but remains constrained by market concentration, foreign processing capacity, and the investment requirements of downstream upgrading. The Australian state has responded more actively by using public finance, diplomatic partnerships, and institutional facilitation to reduce private investment risk and strengthen domestic and allied supply-chain capacity. Sinclair and Coe (2024) describe this policy shift as a form of green developmentalism in which the state intervenes to support strategic industrial upgrading. The issue is therefore not simply whether Australia possesses lithium, but how the state converts upstream resource strength into greater strategic autonomy and resilience.

Existing scholarship has examined Australia's lithium sector from several important angles: the environmental impacts of the Australia–China supply chain (Feng et al., 2024), firm-level strategies of variegated decoupling (Hayes et al., 2025), industrial upgrading under critical-mineral policy (Sinclair & Coe, 2024), and Australia's position in an increasingly competitive global lithium chain (Orquera et al., 2025). These studies illuminate the structure of dependence and the changing geography of production, but they give less direct attention to how the Australian state combines distinct economic instruments across bilateral relationships and how those instruments generate different levels of supply-chain integration. This study addresses that gap through Blackwill and Harris's (2016) geoeconomic framework, which defines geoeconomics as the use of economic instruments to advance and defend national interests and identifies seven instruments: trade policy, investment policy, economic sanctions, cyber instruments, economic assistance, financial and monetary policy, and energy and commodity policy. The study asks: How did Australia use geoeconomic instruments to strengthen lithium supply-chain resilience between 2019 and 2025? It makes two contributions. Empirically, it compares trade- and investment-based statecraft across Australia's relationships with India and South Korea. Analytically, it argues that the Australian case is best understood as resilience-oriented geoeconomics: economic statecraft aimed less at coercing other states than at creating strategic options, reducing asymmetric dependence, de-risking investment, and aligning private-sector decisions with national supply-chain objectives.

Methods

This study employs a qualitative descriptive-analytical design to examine Australia's geoeconomic strategy in the lithium sector between 2019 and 2025. A qualitative descriptive approach is appropriate for producing a context-sensitive account of policies, institutional arrangements, and economic actions without detaching them from their documentary setting (Doyle et al., 2020). The research design follows the principle of methodological congruence by aligning the research question, documentary evidence, and analytical framework (Creswell & Poth, 2018). Blackwill and Harris's (2016) seven geoeconomic instruments provide the principal analytical categories used to assess Australian policy. Data were collected through manual document review. Primary materials consisted of Australian government strategies, ministerial statements, trade-agreement texts, bilateral cooperation documents, and official statistics related to critical minerals and lithium. Secondary materials included peer-reviewed academic literature, international-organization publications, corporate disclosures, specialist industry reports, and trade databases used to corroborate policy implementation and commercial outcomes. Document collection and screening adapted the READ approach—Ready your materials, Extract data, Analyse data, and Distil your findings—to define the temporal scope, identify relevant documents, extract policy evidence, and synthesize findings (Dalglish et al., 2020). Multiple document types were compared to triangulate claims and reduce reliance on a single institutional source (Creswell & Poth, 2018; Natow, 2020).

India and South Korea were selected purposively because they represent contrasting pathways through which Australian lithium statecraft operates. India provides a case in which trade diversification under ECTA is paired with state-facilitated investment screening, whereas South Korea represents a more commercially mature relationship involving established corporate ties, downstream processing, equity participation, and long-term offtake arrangements. The comparison is therefore not intended to treat the two partners as equivalent cases, but to examine how similar geoeconomic objectives generate different levels of supply-chain integration under different institutional and commercial conditions. For the trade-policy analysis, HS 2825.20 (lithium oxide and hydroxide) and HS 2836.91 (lithium

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carbonates) were selected because these processed-lithium categories are explicitly covered by ECTA tariff schedules and can therefore be used to assess whether preferential market access translated into observable post-agreement trade flows. These codes are not treated as representing Australia's entire lithium trade, particularly exports of unprocessed spodumene concentrate.

The selected documents were manually coded against operational indicators derived from the seven geoeconomic instruments. Each policy or action was assessed in terms of its instrument, strategic objective, mechanism of state involvement, and relevance to lithium supply-chain resilience. Trade and investment policies emerged as the two instruments with the clearest and most systematic evidence in the bilateral cases examined. This formulation is deliberately narrower than claiming that Australia used no other economic instruments at all: the study identifies the instruments that are most directly evidenced within the selected corpus and research scope. Table 1 summarizes the operational screening used in the analysis.

Table 1. Operationalization of Blackwill and Harris's Geoeconomic Instruments

Geoeconomic instrument	Operational indicator	Evidence in the analyzed cases	Analytical treatment
Trade policy	Preferential market access, tariff changes, trade agreements	Australia–India ECTA and lithium tariff schedules	Included
Investment policy	State facilitation, project screening, risk reduction, foreign capital linked to strategic sectors	Australia–India investment partnership; Australia–Korea institutional and corporate investment linkages	Included
Economic sanctions	Punitive restrictions intended to alter another actor's behaviour	No systematic evidence directly linked to the lithium cases examined	Not analyzed further
Cyber instruments	Use of cyber capabilities for strategic economic objectives	No systematic evidence in the selected corpus	Not analyzed further
Economic assistance	Aid or concessional support used as external leverage	No systematic evidence of assistance functioning as a distinct lithium instrument	Not analyzed further
Financial and monetary policy	Currency, financial controls, or financial-statecraft measures	No systematic evidence directly tied to the bilateral lithium cases	Not analyzed further

Geoeconomic instrument	Operational indicator	Evidence in the analyzed cases	Analytical treatment
Energy and commodity policy	Strategic control, restriction, or manipulation of commodity flows	Industrial and critical-mineral policy formed important context, but no distinct commodity-control mechanism was systematically evidenced in the selected cases	Treated as context rather than a separate case instrument

Results and Discussion

1. Trade Policy: Market Access as Strategic Option Creation

For Blackwill and Harris (2016), trade policy becomes geoeconomic when market access, trade incentives, or restrictions are used to advance strategic objectives. This logic is relevant to Australia because its lithium industry is heavily concentrated around Chinese processing capacity. More than 97% of Australian spodumene has been exported to China for processing, creating exposure to economic and geopolitical risks associated with concentrated interdependence (Hayes et al., 2025). Such concentration can increase vulnerability to external pressure and disruption (Seaman, 2025). Diversification therefore has a strategic function: it expands the set of markets and processing relationships available to Australia rather than relying on a single dominant partner (Vlasov, 2021). India became one of the principal targets of this diversification through the Australia–India Economic Cooperation and Trade Agreement (ECTA). ECTA entered into force on 29 December 2022 and established a preferential trade framework between Australia and India (Department of Foreign Affairs and Trade [DFAT], 2022a). It was Australia's first preferential trade agreement with India and shifted bilateral trade from most-favoured-nation conditions toward negotiated tariff preferences. The agreement is significant for critical minerals because it places lithium-related products within a wider strategy of improving market access and strengthening bilateral economic ties (DFAT, 2022b).

Under ECTA, India eliminated its 7.5% base tariff on lithium oxide and hydroxide (HS 2825.20) and lithium carbonates (HS 2836.91) for products that meet preferential rules of origin (DFAT, 2022b). More broadly, more than 90% of Australian goods exports received immediate or staged tariff elimination or reduction under the agreement (DFAT, 2022a). From a geoeconomic perspective, the importance of this measure lies in lowering institutional barriers and creating an alternative market option for Australian lithium products. It changes the conditions under which future trade can occur even if the immediate volume response remains limited. The trade data, however, do not show an expansion of Australian lithium exports to India after ECTA. Australia exported lithium carbonates (HS 2836.91) to India worth about US$5,240 in 2020 and US$7,450 in 2021, but India does not appear as a destination in Australia's HS 2836.91 export records for 2022–2024. Likewise, Australia recorded no exports of lithium oxide and hydroxide (HS 2825.20) to India in 2022–2024 in the World Integrated Trade Solution data (World Integrated Trade Solution [WITS], 2024). This corrects a directional ambiguity that can arise when bilateral trade tables are read from the importing country's perspective. The evidence therefore indicates that tariff elimination created formal access without, during the period studied, producing a measurable Australian export response in these two processed-lithium categories.

This outcome is consistent with the broader literature on preferential trade agreements: tariff reductions create opportunities, but actual trade utilization depends on production capacity, demand,

e-ISSN : 2985-6469

trade costs, rules of origin, and the existence of viable supplier-buyer linkages (Baier & Bergstrand, 2007; Freund & Ornelas, 2010). In lithium specifically, Hayes et al. (2025) argue that Australia remains structurally embedded in a production network in which Chinese processing is mature, cost-competitive, and deeply integrated with Australian upstream production. Diversification therefore requires more than market access; it also requires alternative processing capacity and commercial networks capable of absorbing Australian material. The absence of export growth to India should thus not be read simply as ECTA failure, but as evidence that trade policy alone cannot quickly reconfigure a deeply embedded production network.

The geoeconomic value of ECTA is consequently better understood as option creation than as immediate trade redirection. Hirschman's (1945) classic insight that concentrated trade relationships can generate political vulnerability is reinforced by contemporary work on weaponized interdependence (Farrell & Newman, 2019). In this context, diversification reduces exposure by creating alternative institutional channels that may be activated as geopolitical and market conditions change. Australia's ECTA strategy also reflects a shift from pursuing absolute commercial gains alone toward protecting relative strategic position under asymmetric interdependence (Roberts et al., 2019). As critical-mineral supply chains become more geopolitical, governments increasingly use economic policy to reduce dependence on actors that control key processing nodes (Müller, 2023). Trade policy therefore contributes to lithium resilience primarily by widening Australia's strategic room for manoeuvre. ECTA improves the institutional conditions for access to the Indian market, but the trade evidence shows that tariff preferences have not yet overcome the structural constraints of processing capacity, buyer networks, and established China-centred supply chains. In political-economy terms, the case demonstrates the limits of market-access instruments when production networks remain concentrated elsewhere.

2. Investment Policy: State Facilitation and Commercial Deepening

Investment policy provides a second and, in the cases examined, deeper channel of geoeconomic statecraft. Blackwill and Harris (2016) treat inward and outward investment as strategic instruments when states shape capital flows to advance national objectives. Australia's need for such capital is substantial: although it holds major lithium resources, domestic refining and downstream manufacturing remain limited, while China controls roughly 60% to two-thirds of global lithium refining capacity (DISR, 2024; Orquera et al., 2025). Expanding processing and downstream capability requires large, long-term investments that cannot be generated by trade liberalization alone. Australia has therefore used intergovernmental cooperation to attract, facilitate, and connect foreign capital to projects considered important for critical-mineral resilience. This state role is consistent with green developmentalism, in which public institutions reduce investment risk and steer private capital toward strategic industries (Sinclair & Coe, 2024). The Australia–India Critical Minerals Investment Partnership illustrates a state-facilitated form of inbound investment. The institutional relationship linked Australia's Critical Minerals Facilitation Office with Khanij Bidesh India Ltd. (KABIL), an Indian state-owned joint venture established to acquire, develop, and process strategic mineral assets abroad (Austrade, 2022; Khanij Bidesh India Limited, n.d.). In March 2022, the Australian government committed A$5.8 million to support the partnership and encourage Indian investment in Australian critical-mineral projects (King, 2022). The two sides also agreed to jointly fund due diligence on prospective Australian lithium and cobalt assets, thereby using public resources to reduce information gaps and early-stage investment risk.

By 2023, the partnership had moved from general cooperation to project screening. Australia and India identified five priority projects—two lithium and three cobalt projects—for detailed due diligence, followed by non-disclosure agreements and more intensive assessment (King, 2023). The Australian government explicitly linked this process to the development of new supply chains based on critical minerals processed in Australia. Investment facilitation was therefore not treated merely as a way to attract foreign capital; it was embedded in a broader industrial objective of strengthening value-chain capacity and reducing external vulnerability. This case highlights an important political-economy function of the state: reducing uncertainty so that private or state-linked foreign capital can enter strategically important sectors. Babić (2023) shows that states can shape cross-border capital not only as owners but also as organizers and directors of investment. In the Australia–India partnership, this role is visible in public funding for due diligence, inter-agency coordination, project selection, and the preparation of investable opportunities. These interventions can lower perceived project risk and improve investor confidence in capital-intensive sectors with long development horizons (James & Vaaler, 2018; Sinclair & Coe, 2024).

Nevertheless, the evidence available for the study period does not justify treating the India partnership as realized investment. The documentary record demonstrates project identification, non-disclosure arrangements, and detailed due diligence, but it does not establish that capital had been deployed into the selected projects, facilities had been constructed, or production had begun. The Indian case is therefore best classified as state-facilitated inbound investment at a preparatory stage. This temporal lag is consistent with Blackwill and Harris's (2016) observation that strategic investment instruments operate over longer horizons than tariff changes because mining and processing projects face major infrastructure, financing, regulatory, and logistical barriers before producing physical supply-chain outcomes. Australia's relationship with South Korea shows a more advanced pattern of commercial integration. The institutional framework was strengthened by the December 2021 Memorandum of Understanding on Cooperation in Critical Mineral Supply Chains, building on bilateral energy and resource cooperation since 2019 (Pitt, 2021). The broader Comprehensive Strategic Partnership connected government agencies, businesses, research institutions, and financial actors through supply-chain mapping, research collaboration, and investment facilitation (DFAT, n.d.). Compared with the India case, this framework coincided with a denser set of established commercial relationships capable of translating strategic cooperation into investment and processing linkages.

The South Korean case also requires careful causal interpretation. Government cooperation created an enabling institutional environment, but it was not the sole origin of Korean corporate investment in Australia; several commercial relationships predated the 2021 MoU. This distinction is important because geoeconomics often operates through interaction between public strategy and private commercial incentives rather than through direct state command (Blackwill & Harris, 2016). In the Australia–Korea relationship, intergovernmental cooperation and corporate decisions by firms such as POSCO and LG Energy Solution proceeded in parallel, with strategic objectives reinforced by commercial logic. The POSCO–Pilbara Minerals relationship illustrates this deeper integration. Their partnership began before the 2021 MoU and later developed into POSCO–Pilbara Lithium Solution (PPLS), with POSCO holding an 82% stake and Pilbara Minerals 18%, alongside arrangements that allowed Pilbara's ownership to increase (POSCO Holdings, 2024; Mining Weekly, 2024). POSCO also held a minority equity stake in Pilbara Minerals and an offtake agreement covering 315,000 tonnes of lithium product (Austrade, 2023). PPLS constructed a lithium hydroxide monohydrate processing facility in Gwangyang, South Korea, supplied with spodumene concentrate from Pilbara Minerals' Pilgangoora operation in Western Australia. The facility has two production trains with combined

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capacity of up to 43,000 tonnes of lithium hydroxide per year; the second train was completed in November 2024 (Mining Weekly, 2024). This arrangement links Australian upstream production directly to Korean processing and battery-material markets.

A similar progression is visible in the relationship between LG Energy Solution (LGES) and Liontown Resources. Their cooperation expanded from an offtake agreement into a US$250 million investment through convertible notes, an extension of the offtake period from five to fifteen years, and plans for a joint lithium-refining facility designed to meet United States Inflation Reduction Act requirements (LG Energy Solution, 2024). Long-term offtake commitments can improve project bankability by providing market certainty, while financing reduces the burden of sunk costs in capital-intensive upstream development (Grossman et al., 2021; James & Vaaler, 2018). By June 2025, the Kathleen Valley project had produced more than 300,000 wet metric tonnes of spodumene concentrate (Liontown Resources, 2025). The relationship therefore moved beyond financial commitment into operational production and shipment, strengthening Australia's connection to a battery supply chain outside China. The comparison between India and South Korea reveals that investment-based geoeconomics is not a uniform instrument. Its form and effectiveness vary with the maturity of commercial networks, the stage of project development, the availability of downstream capability, and the alignment between public objectives and private incentives. This finding resonates with Babić's (2023) description of state-linked investment as polymorphic: cross-border capital can take multiple forms and can move from financial facilitation toward strategic control over production networks, technology, and critical value-chain nodes (Babić, 2023; Babić et al., 2020).

In India, the Australian state primarily created an investment environment through institutions, public funding for due diligence, and project identification, but the pathway had not yet produced realized investment during the study period. In South Korea, state cooperation operated alongside already-developed corporate networks and was associated with a more advanced combination of equity participation, joint ventures, offtake contracts, financing, processing, and production. The political-economy implication is that geoeconomic capacity does not rest simply on the presence of foreign capital. It depends on the state's ability to organize the conditions under which capital becomes connected to strategically important sectors and on whether private actors have commercial incentives to deepen those connections. Table 2 summarizes this contrast.

Table 2. Comparison of Investment-Based Geoeconomics in India and South Korea

Dimension	India	South Korea
Primary state mechanism	Institutional facilitation, public support for due diligence, project identification	Institutional cooperation combined with established commercial networks
Investment stage	Preparatory / facilitation stage	Commercially realized and operational
Observed instruments	Due diligence, NDAs, priority-project screening	Equity, joint venture, offtake, financing, processing, production
Strategic effect	Reduces information and entry barriers; creates future investment options	Deepens integration between Australian upstream production and allied downstream processing

Dimension	India	South Korea
Political-economy implication	State capacity can prepare strategic assets without immediate capital realization	State strategy is most consequential when aligned with private incentives and downstream capability

Conclusion

This study finds that Australia's lithium strategy between 2019 and 2025 relied most clearly on trade and investment policies as geoeconomic instruments within the bilateral cases examined. Rather than claiming that the other five instruments identified by Blackwill and Harris (2016) were wholly absent from Australia's wider economic policy, the analysis shows that trade and investment were the two instruments for which the selected documentary evidence most directly demonstrated a link to lithium supply-chain resilience. The strategic objective was less about coercing external actors than about reducing vulnerability created by concentrated processing, market dependence, and the limited capture of downstream value. Trade and investment produced different strategic effects. ECTA lowered tariff barriers and created a formal market option in India, but WITS data show no post-agreement expansion of Australian exports to India in the processed-lithium categories examined. Trade policy therefore functioned primarily as option creation. Investment policy generated a more direct pathway toward supply-chain restructuring, but with varying depth: the India partnership remained at the stage of state-facilitated screening and due diligence, whereas the South Korean relationship developed through equity, joint ventures, long-term offtake agreements, financing, processing capacity, and commercial production.

The broader contribution is to conceptualize the Australian case as resilience-oriented geoeconomics. Economic statecraft here operates through the creation of alternative relationships, the reduction of investment risk, and the coordination of public and private actors rather than primarily through sanctions, coercion, or direct control over other states. This interpretation connects geoeconomics to a wider political-economy problem: resource-rich states can remain vulnerable when value creation and processing capacity are concentrated elsewhere, and state power depends partly on the ability to reshape the institutional conditions under which markets and firms operate. The study is limited by its documentary design and by its focus on two bilateral relationships, which means it cannot establish how firms themselves interpreted government incentives or whether similar patterns would appear in Australia's partnerships with other major economies. Future research could extend the comparison to Japan, the United States, or the European Union, incorporate interviews with government and industry actors, and examine whether the strategic options created by current policies ultimately produce greater domestic processing, diversified trade, and reduced exposure to concentrated supply-chain nodes.

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