

ASX ANNOUNCEMENT

14 December 2021

Galan Awards HMW Feasibility Study to Hatch

Galan Lithium Limited (ASX: GLN) (**Galan** or **the Company**) is very pleased to announce that the Feasibility Study tender and analysis for its 100% owned Hombre Muerto West (**HMW**) Project (**the Project**) has been completed and the study has been awarded to Hatch.

Hatch is an independent, well credentialed firm that will work with Galan's close knit, highly experienced group of consultants, including Ad-Infinitum, SRK and WSP, along with its own project teams set-up in Argentina, Chile and Australia. The Feasibility Study is expected to be delivered in late Q4 2022.

Hatch is a global multidisciplinary management, engineering and development consultancy that has been passionately committed to the pursuit of a better world through positive change for over 65 years. They have a global network of 9,000 professionals who span across 150 countries around the world in the metals, energy, infrastructure, digital, and investments market sectors.

Galan's Managing Director Juan Pablo (**JP**) Vargas de la Vega said:

"We have been through a very thorough Feasibility Study tender, review and analysis process and are extremely delighted to award this work to Hatch. Their industry experience and support network are second to none and their vision and values very much align with those of Galan. They are a welcome addition to the team, and we look forward to working with Hatch in this important phase of the development of the HMW project. The lithium industry is growing faster than anyone could anticipate requiring lithium batteries at an unprecedented rate. We would like to think that together we can make a small, however, important difference globally in helping to transition to an environmentally better world."

The Galan Board has authorised this release.

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About Galan

Galan is an ASX listed company exploring for lithium brines within South America's Lithium Triangle on the Hombre Muerto salar in Argentina. Hombre Muerto is proven to host the highest grade and lowest impurity levels within Argentina and is home to Livent Corporation's El Fenix operation and Galaxy Resources and POSCO's Sal de Vida projects. Galan has three projects:

Candelas: a ~15km long by 3-5km wide valley filled channel which project geophysics and drilling have indicated the potential to host a substantial volume of brine and over which a maiden resource estimated 685kt LCE (Oct 2019). Furthermore, Candelas has the potential to provide a substantial amount of processing water by treating its low-grade brines with reverse osmosis, this is without using surface river water from Los Patos River.

Hombre Muerto West (HMW): a ~14km by 1-5km region on the west coast of Hombre Muerto salar neighbouring Livent Corp to the east. HMW is currently comprised of seven concessions – Pata Pila, Rana de Sal, Deceo III, Del Condor, Pucara, Catalina and Santa Barbara. Geophysics and drilling at HMW demonstrated a significant potential of a deep basin. In March 2020, a maiden resource estimate delivered 1.1Mt of LCE for two of the largest concessions (Pata Pila and Rana de Sal). That resource now sits at 2.3Mt of LCE with exploration upside remaining for the rest of the HMW concessions not included in the current indicated resource.

Greenbushes South Lithium Project: Galan has an Exploration Licence application (E70/4629) covering a total area of approximately 43 km². It is approximately 15kms to the south of the Greenbushes mine. In January 2021, Galan entered into a sale and joint venture with Lithium Australia NL for an 80% interest in the Greenbushes South Lithium project, which is located 200 km south of Perth, the capital of Western Australia. With an area of 353 km², the project was originally acquired by Lithium Australia NL due to its proximity to the Greenbushes Lithium Mine ('Greenbushes'), given that the project covers the southern strike projection of the geological structure that hosts Greenbushes. The project area commences about 3km south of the current Greenbushes open pit mining operations.

About Hatch

Whatever our clients envision, our engineers can design and build. With over six decades of business and technical experience in the mining, energy, and infrastructure sectors, we know your business and understand that your challenges are changing rapidly. We respond quickly with solutions that are smarter, more efficient, and innovative. We draw upon our 9,000 staff with experience in over 150 countries to challenge the status quo and create positive change for our clients, our employees, and the communities we serve.

Find out more on www.hatch.com