



GALAN
LITHIUM LIMITED

ASX ANNOUNCEMENT

9 February 2022

GALAN LITHIUM LIMITED APPOINTS CFO

Galan Lithium Limited (ASX:GLN) (**Galan** or **the Company**) is pleased to advise that it has appointed Mr Graeme Fox to the role of Chief Financial Officer (**CFO**).

Mr Fox is an Australian CPA qualified accountant and experienced business analyst, with over 25 years of experience in the mining, contracting and transport industries, with a focus on strategic planning, financial modelling, investment evaluation, management accounting and compliance. During the last 20 years, Graeme's career has been focussed in the resources sector, including diverse roles throughout the value chain, working with BHP, WMC & Macmahon.

Galan's Managing Director Juan Pablo (**JP**) Vargas de la Vega said: "Graeme's broad finance, analytical and mining experience will prove invaluable as we continue to develop our suite of lithium projects. He is a welcome and timely addition to the Galan team and we look forward to the benefits he will bring the Company."

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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.