



GALAN
LITHIUM LIMITED

ASX ANNOUNCEMENT

19 September 2022

Application for permanent 200-person camp at HMW

Highlights:

- **New permit application submitted for permanent 200-person operational camp at Hombre Muerto West Project**
- **New accommodation facility to house all required personnel to execute construction activities expected to commence during CY2023 and into targeted commercial production in CY2025**
- **Camp design contemplates solar power so as to reduce CO₂ emissions and enhance water recovery**
- **Current exploration camps at HMW and Candelas will continue to support exploration and piloting activities**

Galan Lithium Limited (ASX: GLN) (**Galan or the Company**) advises that it has submitted to the Provincial Catamarca Authorities (Ministerio de Minería de Catamarca) an application for a new 200-person capacity camp facility at its 100%-owned Hombre Muerto West Project (**HMW Project**) in Catamarca Province, Argentina. This is a key further step towards accelerating the development of the HMW Project.

The facility will deliver the additional accommodation capacity necessary for the commencement and completion of all construction activities required to take the HMW Project into commercial production. In parallel, the current operational camps at the HMW and Candelas Projects will continue to support Galan's exploration and piloting activities across these assets. These camps will also provide overflow accommodation and messing support during the most intensive construction phases at the HMW Project.

Galan's Managing Director, JP Vargas de la Vega, commented:

"This is another meaningful step in our journey to becoming a substantial, sustainable lithium producer. The early addition of a large-scale permanent camp facility positions us optimally for the planned commencement of construction at the HMW Project next year."

"Our projects are located in the best salt flat in Argentina. Our human capital is strong, with significant lithium experience at all levels. Furthermore, we have the available funds to execute promptly on our new camp. I am very proud of our teams in Argentina and Chile, and the significant achievements delivered to date, and that are in train."

The Galan Board has authorised this release.

For further information contact:

Juan Pablo ("JP") Vargas de la Vega
Managing Director
Email: jp@galanlithium.com.au
Tel: +61 8 9322 6283

Terry Gardiner
Non-Executive Director
Email: TGardiner@galanlithium.com.au
Tel: + 61 400900377

Forward-Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Galan Lithium Limited operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by several factors and subject to various uncertainties and contingencies, many of which will be outside Galan Lithium's control. Galan Lithium Limited does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Galan Lithium Limited, its directors, employees, advisors, or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

About Galan

Galan Lithium Limited (ASX:GLN) is an ASX-listed lithium exploration and development business. Galan's flagship assets comprise two world-class lithium brine projects, HMW and Candelas, located on the Hombre Muerto salar in Argentina, within South America's 'lithium triangle'. Hombre Muerto is proven to host lithium brine deposition of the highest grade and lowest impurity levels within Argentina. It is home to the established El Fenix lithium operation (Livent Corporation) and the Sal de Vida (Allkem) and Sal de Oro (POSCO) lithium projects. Galan is also exploring at Greenbushes South in Western Australia, approximately 3km south of the Tier 1 Greenbushes Lithium Mine.

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.

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.

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 Ltd 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.