ASX ANNOUNCEMENT

15 August 2024

At-The-Market Raise

Galan Lithium Limited (ASX:GLN) (**Galan** or **the Company**) is pleased to announce that it has utilised its At-the-Market Subscription Agreement (**ATM**) with Acuity Capital (see announcements on 12 April 2024, 14 May 2024, 11 June 2024, 12 July 2024, 15 July 2024 and 2 August 2024) to raise $1,100,000 (inclusive of costs) by agreeing to issue 9,000,000 fully paid ordinary GLN.ASX shares to Acuity Capital at an issue price of $0.1222 per share.

The 9,000,000 Galan shares will be issued out of the Company's LR7.1A capacity. The issue price of $0.1222 represents a discount of 9.3% to the 15-day VWAP of $0.1348 to Thursday 15 August 2024 (inclusive).

The funds raised will be put towards working capital.

An Appendix 2A will follow.

The Galan Board has authorised this release.

For further information contact:

Juan Pablo ("JP") Vargas de la Vega
Managing Director
jp@galanlithium.com.au
+ 61 8 9214 2150

Terry Gardiner
Non-Executive Director
TGardiner@galanlithium.com.au
+ 61 (0) 400 900 377

Jane Morgan
Investor and Media Relations
info@janemorganmanagement.com.au
+ 61 (0) 405 555 618