



Announcement Summary

Entity name

GALAN LITHIUM LIMITED

Date of this announcement

Wednesday November 20, 2024

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	OPTION EXPIRING 5 YRS FROM VESTING & ISSUE DATE EX \$0.35	5,000,000	20/11/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

GALAN LITHIUM LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

87149349646

1.3 ASX issuer code

GLN

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/11/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

5m options (with financing vesting conditions) as approved by shareholders at GLN AGM on 15/11/24

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 5 YRS FROM VESTING & ISSUE
DATE EX \$0.35

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

20/11/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02865545-6A1230709>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.35000000

Expiry date

31/12/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

GLN : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

5m options will vest once the Company has executed binding documentation sufficient for the financing of the development and construction of the Hombre Muerto West lithium project to produce 4ktpa LCE.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Options issued after approval from shareholders was obtained at the GLN AGM held on 15/11/24.



Issue details

Number of +securities

5,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Purpose of the issue

Other

Additional Details

Issue of options (with financing investing conditions) approved by shareholders on 15/11/24.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
GLN : ORDINARY FULLY PAID	729,094,007
GLNOB : OPTION EXPIRING 20-MAR-2029	47,645,627

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
GLNAAI : OPTION EXPIRING 05-NOV-2027 EX \$0.50	500,000
GLNAAD : OPTION EXPIRING 24-DEC-2024 EX \$1.30	500,000
GLNAAG : DIRECTOR PERFORMANCE RIGHTS	8,250,000
GLNAAH : OPTION EXPIRING 18-JUL-2026 EX \$0.35	30,899,675
GLNAAE : DIRECTOR PERFORMANCE RIGHTS	8,250,000
GLNAAF : PERFORMANCE RIGHTS	1,850,000
New class - code to be confirmed : OPTION EXPIRING 5 YRS FROM VESTING & ISSUE DATE EX \$0.35	5,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

15/11/2024