



GALAN
LITHIUM LIMITED

ASX ANNOUNCEMENT

23 December 2024

Corporate Update

Galan Lithium Limited (**Galan** or **the Company**) advises that it has mutually agreed with Chengdu Chemphys Chemical Industry Co., Ltd (**Chemphys**), to extend the sunset clause which applies to its placement participation to Friday 24 January 2025 (for further details please refer to ASX announcement dated 10 September 2024).

The Company still expects Chemphys to subscribe for the placement shares in advance of definitive agreements for the offtake prepayment facility having been executed. The Company advises that both parties are working constructively to finalise the offtake prepayment facility and are targeting financial close in the first quarter of 2025.

For further information contact:

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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 (Arcadium Lithium, formerly Livent Corporation), Sal de Vida (Arcadium Lithium, formerly Allkem) and Sal de Oro (POSCO) lithium projects. Galan also has exploration licences at Greenbushes South in Western Australia, just south of the Tier 1 Greenbushes Lithium Mine.