

ASX ANNOUNCEMENT

5 February 2020

GALAN APPOINTS NEW CHAIRMAN

The Board of Galan Lithium Limited (ASX:GLN) (**Galan** or **the Company**) is pleased to announce the appointment of Mr Richard Homsany as interim Non-Executive Chairman of the Company after the retirement of Mr Nathan McMahon.

The Board wishes to sincerely thank Mr McMahon for his contribution as Chairman and as a major shareholder since Galan's initial public offering and wishes him all the best with his future endeavours. Nathan has successfully led and steered the Company through the acquisition of its Argentinian Lithium assets, delivering excellent value to shareholders and leaves the Company in a sound position with a bright future.

Mr Richard Homsany is an experienced corporate lawyer and has extensive board and operational experience in the resources and energy sectors. He is Executive Chairman of ASX listed uranium exploration and development company Toro Energy Limited (ASX:TOE), Executive Vice President, Australia of TSX listed uranium exploration company Mega Uranium Ltd (TSX:MGA) and the principal of Cardinals Lawyers and Consultants, a boutique corporate and energy & resources law firm.

Richard is Chairman of the Health Insurance Fund of Australia Ltd (HIF) and listed Redstone Resources Limited (ASX:RDS) and Central Iron Ore Limited (TSX-V:CIO) and is a non-executive director of Brookside Energy Ltd (ASX: BRK). Richard's past career includes time working at the Minera Alumbra Copper and Gold mine located in the Catamarca Province, north west Argentina.

JP Vargas de la Vega, the Galan Managing Director said 'The appointment of the highly credentialed Mr Homsany is very pleasing and another significant step as we seriously shift our focus from exploration to project development and operations. Richard's depth of experience as a director of several Australian and Canadian listed companies, his energy & resources sector skill set, including mining industry experience in Argentina, and his background as a corporate lawyer, gives the Company further corporate governance and financial strength. I would like to thank Mr McMahon for his invaluable contribution as Chairman of the Company and for leading the Company to its current and promising position.'

The Galan Board has authorised this release.

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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's primary target is the adjoining Candelas channel target, 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 estimate has recently been conducted.