



ASX ANNOUNCEMENT

10 September 2025

HMW PROJECT UPDATE

Highlights:

- Site construction activities in Argentina progress with Pond 4 design complete
- Authium advances nano-filtration plant construction in workshop in Sydney; general equipment assembly to commence
- Testwork confirms excellent impurity separation and successful stress testing of filtration elements

Galan Lithium Limited (ASX:GLN) (**Galan** or the **Company**) is pleased to provide an update on the progress of Phase 1 construction at its Hombre Muerto West (**HMW**) lithium brine project, located in the Catamarca region of Argentina.

Site Critical Path Works Progressing Well

Recent activity at the HMW site has focused on the detailed design of Pond 4, procurement of pond liners, and ongoing electrical system design — all critical path items for the project. Pond 4 has been redesigned to support a 4,000 tpa lithium carbonate equivalent (LCE) operation ⁽¹⁾, optimising residence time for processed brine and accelerating delivery of final lithium chloride concentrate.

Figure 1. HMW Phase 1 evaporation ponds



Figure 2. Juan Pablo Vargas de la Vega providing a toolbox briefing at HMW



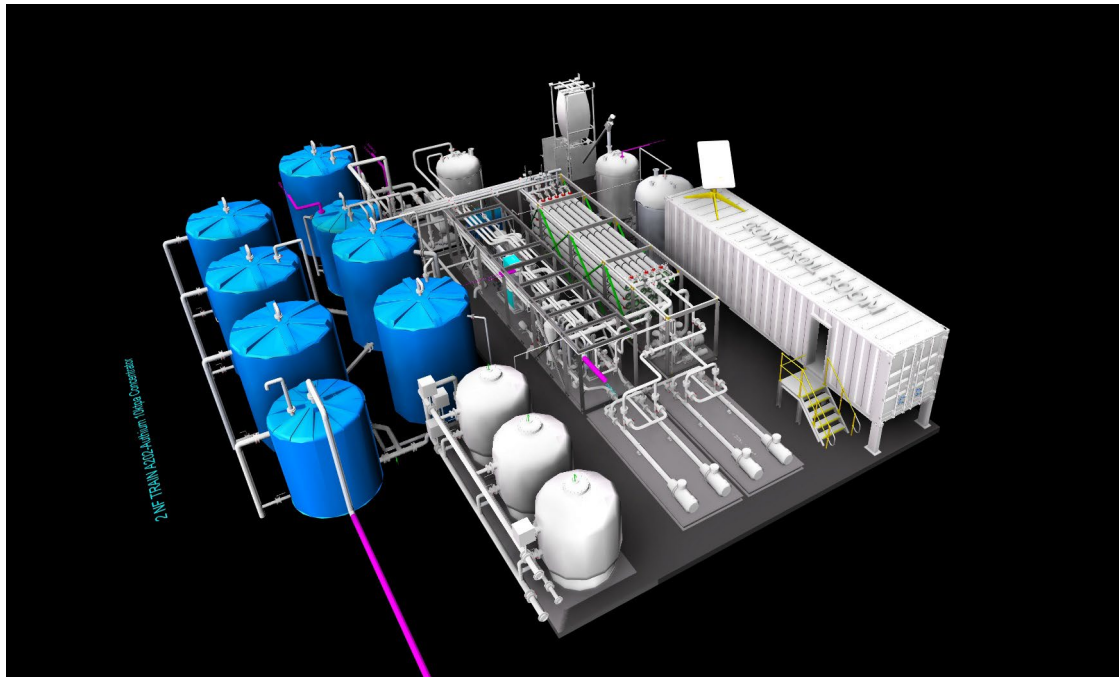
Construction of Nano-filtration Plant

Construction of the nano-filtration plant by Authium Limited (**Authium**), has also progressed significantly. Key milestones include completion of engineering design, placement of major equipment orders, and completion of structural steelwork.

Figure 3. Structural steelwork for nano-filtration skids



Figure 4. Render of nano-filtration plant



Authium has conducted extensive testwork on raw brine samples from HMW under varying temperatures and pressures. The nano-filtration units demonstrated excellent impurity rejection, successfully removing 99% of sulphates from the raw brine. Sulphate rejection is critical to enable brine concentration without significant lithium losses. Stress testing of the filtration elements showed no significant scaling or fouling. In the coming weeks, Authium will commence general assembly of valves, pumps, piping, and fixtures, alongside continued development of the plant's control system.

Construction activities are progressing smoothly and are on track for completion in 2025. The nanofiltration plant is expected to be delivered to HMW in December 2025, with commissioning scheduled for January 2026, ahead of first production of lithium chloride concentrate in H1 of 2026.

(1) Please refer to the announcement dated 3 July 2023 (ASX: Phase 1 of Hombre Muerto West (DFS Delivers Compelling Economic Results for Accelerated Production). The Company confirms that all material assumptions underpinning the production target continue to apply and have not materially changed.

Strong Engagement with Government

Galan's Managing Director, Juan Pablo Vargas de la Vega, along with members of the Company's Legal, Community, and Government Relations team, recently met with Catamarca Governor Raúl Jalil, Mining Minister Marcelo Murúa and other Government Officials. The progress of the HMW project was discussed as well as the award of the Argentine Government's Régimen de Incentivo para Grandes Inversiones (RIGI), an incentive regime for large-scale investments (please refer <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02970881-6A1274709&v=c2533a54e2514fb77a8f93f84db686e1125273e9>).

Figure 5. Meeting between Galan representatives and Catamarca government officials



Galan's alignment with Catamarca and Argentine laws and goals, respect for local values, and responsible operating practices have fostered strong relationships with authorities. This has led to the award of Phase 1 and Phase 2 construction permits for HMW, as well as the RIGI. Galan is grateful for the continued support from both the Catamarca and Federal Governments and remains committed to operating with integrity and in close collaboration with stakeholders.

The Galan Board has authorised this release.

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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, Sal de Vida (both projects are operated by Rio Tinto) 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.

Mineral Resource Statement for Hombre Muerto West and Candelas (January 2025)

Resource Category	Brine Vol (Mm ³)	In Situ Li (Kt)	Avg Li (mg/L)	LCE (Kt)	In Situ K (Kt)	Avg K (mg/L)	KCl Equiv. (Kt)
Hombre Muerto West:							
Measured	1,028	890	866	4,738	7,714	7,505	14,711
Indicated	347	310	894	1,649	2,717	7,837	5,181
Inferred	300	278	926	1,480	2,464	8,210	4,700
HMW Total	1,675	1,478	883	7,867	12,895	7,700	24,591
Candelas:							
Indicated	350	242	689	1,284	2,406	6,870	4,588
Inferred	100	65	661	350	649	6,520	1,238
Subtotal	450	307	683	1,634	3,055	6,792	5,826
Galan's Total Resource Inventory							
Total	2,125	1,785	841	9,501	15,950	7,508	30,417

Notes:

1. A cut-off grade of 500 mg/L updated Mineral Resource Estimate for Candelas.
2. The Mineral Resource Estimate for Hombre Muerto West is unchanged from 27 March 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not changed.
3. There may be minor discrepancies in the above table due to rounding.
4. The conversion for LCE = Li x 5.3228, KCl = K x 1.907.

For detailed technical information please refer to GLN ASX announcements dated 1 October 2019, 27 March 2024, 4 April 2024 and 29 January 2025.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

Conversion Factors

Lithium grades are normally presented in mass percentages or milligrams per litre (or parts per million (ppm)). Grades of deposits are also expressed as lithium compounds in percentages, for example as a percentage of lithium oxide (Li₂O) content or percentage of lithium carbonate (Li₂CO₃) content. Lithium carbonate equivalent (LCE) is the industry standard terminology and is equivalent to Li₂CO₃. Use of LCE provides data comparable with industry reports and is the total equivalent amount of lithium carbonate, assuming the lithium content in the deposit is converted to lithium carbonate, using the conversion rates in the table included below to get an equivalent Li₂CO₃ value in per cent. Use of LCE assumes 100% recovery and no process losses in the extraction of Li₂CO₃.

Table 3. Conversion Factors for Lithium Compounds and Minerals

Convert from		Convert to Li	Convert to Li ₂ O	Convert to Li ₂ CO ₃
Lithium	Li	1.000	2.153	5.323
Lithium Oxide	Li ₂ O	0.464	1.000	2.473
Lithium Carbonate	Li ₂ CO ₃	0.188	0.404	1.000
Lithium Chloride	LiCl	0.871		

Potassium is converted to potassium chloride (KCl) with a conversion factor of 1.907.

Competent Persons Statements

The information contained herein that relates to the latest Mineral Resource estimation approach at Hombre Muerto West was compiled by Mr. Carlos Eduardo Descourvieres. Mr. Descourvieres is an employee of WSP Chile and a Member of the Australian Institute of Mining and Metallurgy. He has sufficient experience relevant to the assessment of this style of mineralisation to qualify as a Competent Person as defined by the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)'. Mr. Descourvieres consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information contained herein that relates to the latest Mineral Resource estimation approach at Candelas was compiled by Dr Michael Cunningham, GradDip, (Geostatistics) BSc honours (Geoscience), PhD, MAusIMM. Dr Cunningham is a Principal Consultant and full-time employee of SRK Consulting (Australasia) Pty Ltd. He has sufficient experience relevant to the assessment and of this style of mineralisation to qualify as a Competent Person as defined by the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Cunningham consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information contained herein that relates to exploration results and geology is based on information compiled or reviewed by Dr Luke Milan, who has consulted to the Company. Dr Milan is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Milan consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.