ASX ANNOUNCEMENT

9 October 2025

CLARIFICATION OF SHARES ISSUED TO SERVICE PROVIDERS

Galan Lithium Limited (ASX:GLN) (**Galan** or the **Company**) wishes to provide clarification of:

- its Appendix 2A dated 17 December 2024 lodged in connection with the issue of a total of 13,960,875 fully paid ordinary shares to service providers as consideration for earthmoving and construction services in Argentina; and
- its Appendix 2A dated 17 January 2025 lodged in connection with the issue of a total of 14,362,400 fully paid ordinary shares to service providers as consideration for earthmoving and construction services in Argentina,

together, the "**Previous Disclosures**". The Previous Disclosures incorrectly stated that the fully paid ordinary shares were being issued pursuant to Galan's capacity under ASX Listing Rule 7.1A.

Since the release of the Previous Disclosures, the Company realised that the Previous Disclsoures were not correct noting that non-cash equity cannot be issued under ASX Listing Rule 7.1A.

The relevant securities issued (totalling 28,323,275 fully paid ordinary shares) were subsequently ratified by shareholders at the general meeting held on 5 June 2025, pursuant to ASX Listing Rule 7.1 (as disclosed in resolutions 6 and 7 of the notice of meeting on 5 June 2025).

At the time the relevant securities were issued Galan had the requisite capacity under both ASX Listing Rule 7.1A and ASX Listing Rule 7.1.

The Company will amend its Previous Disclosures to correctly reflect the issue of the relevant securities under its ASX Listing Rule 7.1 capacity.

The inconsistencies contained in the Previous Disclosures were a result of an administrative oversight. The Company confirms that it has reviewed its internal arrangements to mitigate any future inconsistencies being present in its market disclosures.

The Galan Board has authorised this release.

For further information contact:

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