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ASX ANNOUNCEMENT

1 October 2026

BOARD CHANGES

Galan Lithium Limited (ASX: GLN) ("Galan" or "the Company") advises that Non-Executive Chairman, Mr Richard Homsany, has resigned from the Board effective immediately.

Following Mr Homsany's resignation, current Non-Executive Director Mr Daniel Jimenez will assume the role of Non-Executive Chairman.

Mr Jimenez is a civil industrial engineer who spent 28 years with lithium leader Sociedad Química y Minera de Chile (SQM), including as Senior Vice President Commercial – Lithium, Iodine and Industrial Chemicals. The Board considers Mr Jimenez well placed to lead Galan through its transition to production at the Hombre Muerto West ("HMW") Project.

The Board thanks Mr Homsany for his significant contribution to Galan and wishes him well as the Company moves into its next phase of growth as a lithium producer.

Galan Managing Director, Mr Juan Pablo (JP) Vargas de la Vega, commented:

"On behalf of the Board, management and everyone at Galan, I would like to sincerely thank Richard for his significant contribution as Chairman. Richard has led the Company with commitment and care through a defining period of our development, and it is testament to his stewardship that Galan is now transitioning into production at Hombre Muerto West. We are very fortunate to have someone of Daniel's calibre and lithium industry experience to step in as Chairman as we move into this next phase."

Mr Homsany commented: *"It has been a privilege to serve as Chairman of Galan during such a transformative period for the Company. Galan is entering production at Hombre Muerto West with a strong balance sheet, a high-grade, low-cost asset and an experienced team, and I am confident it is well placed for continued success. I wish JP, Daniel, the Board and the entire Galan team all the best as the Company moves into this next chapter."*

For further information contact:

COMPANY
Juan Pablo ("JP") Vargas de la Vega
Managing Director
jp@galanlithium.com.au
+ 61 8 9214 2150

MEDIA
Matt Worner
Vector Advisors
mworner@vectoradvisors.au
+61 429 522 924

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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'. Galan is distinguished by:

- The size of its mineral resource. HMW is placed within the top 10 producing or development lithium projects globally,[1]
- The purity of its mineral resource. The HMW mineral resource has the lowest impurity profile of any published lithium brine resource in Argentina,
- Positioning on the cost curve. When in production, HMW is profiled to be in the first quartile of the industry cost curve,[2]
- Near term production with permitted expansion. Galan is on track for first lithium chloride production in 2026 and has the construction permits to expand HMW to 21 ktpa LCE,
- The RIGI. The RIGI is a large scale investment framework in Argentina which provides income tax benefits, 30 years of fiscal stability and a range of other financial benefits. Galan and Rio Tinto are the only recipients of the RIGI within the lithium industry in Argentina, and
- Exploration licences at Greenbushes South in Western Australia, close to and just south of the Tier 1 Greenbushes Lithium Mine.

[1] S&P Global Metals & Mining.
[2] Wood Mackenzie, iLi Markets