

Early Completion of Strategic Placement

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PERTH, November 5, 2025 - [Galan Lithium Ltd.](#) (ASX:GLN) ("Galan" or the "Company") is pleased to advise that it has now received the second and final A\$10 million tranche of the previously announced investment from the Clean Elements Fund ("Clean Elements"). The accelerated settlement of the second tranche marks the successful completion of the Clean Elements A\$20 million placement.

The proceeds provide the final equity component required to fund construction of Phase 1 of the Company's Hombre Muerto West ("HMW") lithium brine project in Argentina, where first lithium chloride production remains on track for H1 2026. Galan has a strong balance sheet with no debt and the ability to draw on the US\$6 million Authium offtake prepayment facility, subject to meeting conditions precedent.

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

"Completion of this strategic investment by Clean Elements marks another major milestone for Galan. We are now funded for construction at Hombre Muerto West and can move forward with confidence into the execution phase.

The Clean Elements team has been a supportive and value-aligned partner throughout this process. Their decision to increase their exposure to HMW speaks volumes about the quality of the asset and our team's ability to deliver. This transaction cements Galan's position as one of the few ASX-listed lithium developers successfully moving into production."

Clean Elements Chairman, Ofer Amir, added:

"We are delighted to complete this investment and strengthen our partnership with Galan Lithium. Based on our technical due diligence, Hombre Muerto West represents the most compelling advanced lithium brine project globally, with the right combination of grade, purity, scale and execution capability.

We see this as the beginning of a long-term relationship and look forward to supporting Galan as it delivers first production and expands towards its long-term growth targets."

With the completion of this investment, Mr Ofer Amir will be appointed to the Board of Galan as a Non-Executive Director before the end of the year. Ofer Amir holds a degree in Business Administration and Finance from Ben Gurion University in Israel. With extensive experience in investment banking and business development, Ofer has held key positions, including Hedge Fund Manager and Trader/Analyst at Ofek Securities. He is a seasoned entrepreneur with a strong track record as a private investment banker, having successfully launched and managed multiple companies across diverse sectors, such as high-tech, biotech, aviation, agri-tech, gaming, and mining.

Galan Chairman Richard Homsany, commented:

"We welcome the early receipt of the final tranche of the Clean Elements' investment and it is a pleasure to welcome Mr Amir to Galan's Board. Mr Amir's extensive experience in international capital markets will be greatly valued by Galan as we move to progress beyond Phase 1 of HMW and undertake a project financing process for our next phases of growth."

The Galan Board has authorised this release.

For further information contact:

COMPANY

MEDIA

Juan Pablo ("JP") Vargas de la Vega Matt Worner

Managing Director

Vector Advisors

jp@galanlithium.com.au

mworner@vectoradvisors.au

+ 61 8 9214 2150

+61 429 522 924

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, closest to and just south of the Tier 1 Greenbushes Lithium Mine.

About Clean Elements

Clean Elements is a private holding company specifically founded to pursue the development of high performing lithium assets in Argentina and globally. Clean Elements has a successful track record in investing in lithium brine assets, notably completing a financing transaction with NOA Lithium in 2024 (TSXV:NOAL). Clean Elements is partnered with Swiss financial expert firm ISP Securities Ltd., part of the ISP Group, who is a leading Swiss financial service provider specializing in wealth management, asset management, securitisation and trading services. ISP Group has companies in Switzerland (Zurich and Geneva), Dubai, Hong Kong, and Israel.

SOURCE: Galan Lithium Limited

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