



9 February 2024

Dear Shareholder

**INVITATION TO PARTICIPATE IN SHARE PURCHASE PLAN**

Galan Lithium Limited (ACN 149 349 646) (**Galan** or the **Company**) is pleased to provide details of its Share Purchase Plan (**Plan**).

In the ASX announcement dated 31 January 2024, entitled "A\$19.5m Raising to Fund Ongoing Development of HMW Phase 1", Galan announced an \$18 million placement to institutional, sophisticated and professional investors (**Placement**) and a share purchase plan offer of \$1.5 million to existing Galan shareholders. Under the Placement, Galan was to issue a total of 39,130,435 fully paid ordinary shares in the Company at \$0.46 per share along with 39,130,435 free attaching listed options (exercisable at \$0.65 with a 5-year exercise period)(**Options**).

The Company raised \$16.5 million (before costs) and issued an initial 35,869,565 fully paid ordinary shares in the Company on 6 February 2024. The issue of the 35,869,565 free attaching Options will follow in due course. Additionally, some of Galan's directors will be subscribing for up to 3,260,870 fully paid ordinary shares along with up to 3,260,870 free attaching Options on the same terms raising a total of up to \$1.5 million (before costs) in a second tranche that will be subject to shareholder approval at a forthcoming general meeting.

The offer under the Plan (**Offer**) will be on the same terms as the Placement for the issue of up to 3,260,870 Shares at \$0.46 per share (**Offer Price**), along with up to 3,260,870 free attaching Options to raise up to \$1.5m on the terms and conditions (**Terms and Conditions**) of the Plan enclosed with this letter.

Under the Plan, Eligible Shareholders (defined below) will have the opportunity to purchase up to \$30,000 at the Offer Price irrespective of the size of their shareholding and without incurring brokerage or transaction costs. Shares issued under the Plan will have an Offer Price of \$0.46 per Share. One free attaching Option will also be issued on the basis of one (1) Option for every one (1) Share subscribed for and issued under the Plan. The Company will make an application to ASX for quotation of the Options.

The offer of Options under the Placement and the Plan will be made under a transaction specific Prospectus which is anticipated to be lodged with ASIC on 23 February 2024 and will be dispatched to Shareholders on 26 February 2024 (**Prospectus**).

The funds raised will the Company with significant flexibility with respect to its ongoing expenditure requirements. In particular, proceeds from the Plan will be applied to:

- Remaining HMW phase 1 developments costs;
- Exploration and resource work;
- corporate overheads, working capital and transaction costs

**The Company reserves the right to close the Offer early or extend the closing date of the Offer as well as increase or decrease the size of the Offer, subject to the Corporations Act and ASX Listing Rules. The Company may also accept late applications at its discretion. Scale back decisions are made by the Board in its absolute discretion and are final.**

The Offer is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore the Shares under the Offer do not require a prospectus for the purposes of Chapter 6D of the Corporations Act 2001 (Cth).

For personal use only

## Shareholders Eligible to Participate in the Plan

Participation under the Plan is optional and is available exclusively to shareholders of the Company who are registered as holders of fully paid ordinary shares in the capital of the Company (**Shares**) at 5 pm (WST) on 30 January 2024 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

## Share Purchase Plan

The Plan entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$30,000 worth of Shares at an Offer Price of \$0.46. The Offer Price of \$0.46 per share, represents a 14.8% discount to the last closing price of \$0.54 on 25 January 2024 and a 23.5% discount to the 15-day VWAP of \$0.60 as at the same date. One free attaching Option will also be issued on the basis of one (1) Option for every one (1) Share subscribed for and issued under the Plan. The Company will make an application to ASX for quotation of the Options.

The Plan will not be underwritten.

Whilst the Company intends to raise up to \$1,500,000, the Company reserves the right to accept additional applications subject to shareholder demand. However, the number of Shares to be issued under the Plan shall not be greater than 30% of the number of Shares on issue.

Depending on applications received, the Company may, in its absolute discretion, undertake a scale back so that not more than \$1,500,000 is raised or not more than 30% of that number of Shares already on issue, are issued under the Plan. Scale back decisions are made by the Board in its absolute discretion and are final.

An application form for the Plan (**Application Form**) is included in this package.

## Current Activities

Details of the Company's current activities are set out in the announcements made by the Company to the ASX and are available from the ASX, or the Company's website at [www.galanlithium.com.au](http://www.galanlithium.com.au).

The funds raised will the Company with significant flexibility with respect to its ongoing expenditure requirements. In particular, proceeds from the raise will be applied to:

- Remaining HMW phase 1 developments costs;
- Exploration and resource work;
- corporate overheads, working capital and transaction costs

## How much can you invest?

Eligible Shareholders may each apply for a maximum of \$30,000 and a minimum of \$2,000 at the Offer Price under the Plan.

## Terms and Conditions of Offer

The Company has today lodged with ASX the Plan Offer Terms and Conditions which are available on the ASX website, [www.asx.com.au](http://www.asx.com.au), and on the Company's website at <https://www.galanlithium.com.au/>.

## How to accept this Offer

To apply for Shares under the Plan, please follow the instructions on the enclosed personalised Application Form.

Eligible Shareholders may participate by selecting only one of the following offers to purchase Shares under the Plan:

|         | Total amount payable | Number of Shares which may be purchased |
|---------|----------------------|---|
| Offer A | \$30,000             | 65,217                                  |
| Offer B | \$25,000             | 54,348                                  |
| Offer C | \$20,000             | 43,478                                  |
| Offer D | \$15,000             | 32,609                                  |
| Offer E | \$10,000             | 21,739                                  |
| Offer F | \$5,000              | 10,870                                  |
| Offer G | \$2,000              | 4,348                                   |

If you are unable to pay via BPAY® or access the website to complete the online application, please contact Advanced Share Registry (**Advanced**) on 1300 113 258 (within Australia) or +61 8 9389 8033 (outside of Australia) between 8:30am and 5:00pm (WST), Monday to Friday, to obtain a personalised Application Form or alternate payment instructions.

The number of Shares to which you are entitled will be calculated by dividing the subscription amount you have elected by the Offer Price, rounded to the nearest whole number.

Once an application has been made it cannot be revoked. All Application Forms must be received by the **Closing Date of 13 March 2024** (unless closed early or extended). Applications received before the **Closing Date** will be accepted on a first come first served basis, at the Company's discretion. If the exact amount of money is not tendered with your application, the Company reserves the right to either:

- (a) return your Application Form and/or payment and not issue any Shares to you; or
- (b) issue to you the number of Shares that would have been issued had you applied for the highest designated amount that is less than the amount of your payment and refund the excess application money to you by cheque as soon as possible, without interest.

## Multiple Holdings

The maximum investment any Eligible Shareholder may apply for will remain \$30,000 even if an Eligible Shareholder receives more than one Offer (whether in respect of a joint holding or because the Eligible Shareholder has more than one holding under a separate account). It is the responsibility of the applicant to ensure that the aggregate of the application price paid for the Shares the subject of the application and any other shares and interests in the class applied for by you under the Plan or any similar arrangement in the 12 months prior to the date of submission does not exceed \$30,000.

## Custodians and Nominees

Eligible Shareholders who hold Shares as Custodian or Nominee (**Custodian**) for one or more persons on the Record Date (**Beneficiary**) may apply for up to a maximum amount of \$30,000 worth of Shares in respect of each Beneficiary who is resident in Australia or New Zealand, subject to providing a Custodian Certificate to the Company, as described in the Terms and Conditions enclosed with this letter. Please refer to the Terms and Conditions for more details.

### **Relationship of Offer Price with Market Price**

On the last trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on ASX was \$0.54. The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued to you as a result of your application under this Offer.

By making an application under this Offer and applying for Shares under the Plan, each Eligible Shareholder will be acknowledging that although the Offer Price is at a discount or premium to the current market price for Shares, Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer and that the value of the Shares received under the Plan may rise or fall accordingly.

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares in the Company prior to making an application under this Offer.

### **Additional Information and Important Dates**

The Offer is governed by the enclosed Share Purchase Plan - Terms and Conditions. The Board urges you to read the Terms and Conditions carefully, together with announcements made by the Company to the ASX, before deciding whether to participate in the Offer.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in the Company prior to electing to participate in the Offer.

The Offer cannot be transferred, and the Directors of the Company reserve the right in their absolute discretion to reject, or scale back, on an equitable basis, any application. Shares allotted under the Plan will be issued no later than 10 business days after the Closing Date of the Offer. Application for quotation on ASX of the Offer Shares will be made immediately following the issue of those Shares.

The maximum amount proposed to be raised under the Offer is \$1,500,000. The Company, however, reserves absolute discretion regarding the final amount raised under the Offer, subject to the ASX Listing Rules.

In the event of oversubscription by the Closing Date the Directors may, in their absolute discretion, scale-back applications. Scale-back for Shares held by Custodians will be applied at the level of the underlying Beneficiary. Directors may also, in their absolute discretion, decide to increase acceptances in the event of oversubscriptions.

If the Company rejects or scales-back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

### **Foreign offer restrictions**

This document may not be released or distributed in any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

## New Zealand Shareholders

The Shares offered under the Plan are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (as amended)* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

## Indicative Timetable

|   |                           |
|---|---------------------------|
| Record Date for Share Purchase Plan               | 5pm (WST) 30 January 2024 |
| Announcement of Share Purchase Plan and Placement | 31 January 2024           |
| Share Purchase Plan and Offer Letter              | 9 February 2024           |
| Opening date for Share Purchase Plan              | 12 February 2024          |
| Closing date for Share Purchase Plan              | 13 March 2024             |
| Announcement of Share Purchase Plan results       | 18 March 2024             |
| Issue Date of Shares under Share Purchase Plan    | 20 March 2024             |
| Quotation of Shares on ASX                        | 20 March 2024             |

These dates are indicative only and, subject to compliance with applicable law, may be changed at the Company's discretion. The Company may vary the dates and times of the Offer – any changes will be advised to shareholders.

Should you wish to discuss any information contained in this letter further, please do not hesitate to contact the Company Secretary, Mike Robbins on (08) 9214 2150.

Yours faithfully

**Juan Pablo Vargas de la Vega**  
**Managing Director**  
**GALAN LITHIUM LIMITED**

**Galan Lithium Limited (ACN 149 349 646)**  
**Share Purchase Plan – Terms and Conditions**

**Important Notes**

This document is dated 9 February 2024.

This document is not a prospectus and has not been lodged with ASIC. Accordingly, this document does not contain all the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding whether or not to invest in the Plan Shares offered by this document.

This document is important and requires your immediate attention. It should be read in its entirety, along with the Company's ASX announcements (without limitation). If you do not understand or are in doubt about the contents of this document, or the action you should take, you should consult your financial or other professional adviser without delay.

The market price of Shares may rise or fall between the date of this document and the date the Company issues the Shares under the Plan (**Plan Shares**). Accordingly, the value of the Plan Shares applied for is likely to rise or fall. In addition, fluctuations in the market price of Shares means that up to or after the date on which the Company issues Plan Shares to you, you may be able to buy Shares on the market at a lower price than the Offer Price. The Company and its Directors do not offer any recommendation or advice regarding participation in the Offer.

Holding securities in the Company is a speculative form of investment and the future price of Shares may rise or fall depending on, amongst other things, the prospects of the Company's interests in mineral projects, the Company's financial performance and financial position, economic factors and fluctuations on the stock market generally.

The information contained in this document is not financial product advice and does not take into account the investment objectives, financial situation or particular needs (including financial and tax issues) of any Eligible Shareholder. This document should not be construed as financial, taxation, legal or other advice. The Company is not licensed to provide financial product advice in respect of its securities or any other financial products.

This document does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this document. No action has been taken to permit the Offer in any jurisdiction other than Australia or New Zealand. The distribution of this document in jurisdictions outside of Australia and New Zealand may be restricted by law and therefore persons into whose possession this document comes should observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any other jurisdiction.

Application will be made for the Plan Shares to be quoted on ASX. The Plan Shares have not been and will not be registered under any other applicable securities laws and they may not, subject to certain exceptions, be offered or sold directly or indirectly within any jurisdiction outside of Australia or New Zealand.

The Offer is offered in compliance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument 2019/547). ASIC Instrument 2019/547 provides relief from the requirement for the Company to provide a prospectus when offering Shares to existing Shareholders of the Company pursuant to a share purchase plan. The offer of Options under the Plan will be made pursuant to a transaction specific Prospectus which is anticipated to be lodged with ASIC on 23 February 2024 and will be dispatched to Shareholders on 26 February 2024 (**Prospectus**).

For personal use only

The Company will issue the Plan Shares under ASX Listing Rules 7.2 (Exception 5) and 10.12 (Exception 4). Accordingly, Shareholder approval is not required for the issue of the Plan Shares pursuant to the Offer.

### **Purpose**

The purpose of the Share Purchase Plan (**the Plan**) is to offer shareholders of Galan Lithium Limited (ACN 149 349 646) (the **Company**) the opportunity to acquire additional fully paid ordinary shares in the Company (**Shares**) up to a maximum of \$30,000 at the Offer Price (when combined with any shares issued under any share purchase plan in the 12 months preceding the date of the Plan) and a minimum of \$2,000 at the Offer Price. The Offer Price of \$0.46 per share, represents a 14.8% discount to the last closing price of \$0.54 on 25 January 2024 and a 23.5% discount to the 15-day VWAP of \$0.60 as at the same date. The Company seeks to raise up to \$1,500,000 under the Plan. One free attaching listed option (exercisable at \$0.65 with a 5-year exercise period) (**Options**) will also be issued on the basis of one (1) Option for every one (1) Share subscribed for and issued under the Plan. The Shares will also be issued without the need to pay brokerage costs and without the need for the Company to issue a prospectus. The Plan is governed upon such terms and conditions as the Board of Directors of the Company, in its absolute discretion, sees fit.

The issue of Options under the Plan will be made pursuant to a Prospectus, as detailed above. The Company will apply to ASX for quotation of the Options and the quotation of the Options will be subject to them meeting ASX's conditions for quotation, including ASX's minimum spread requirements.

The Offer is entirely voluntary and is subject to the Terms and Conditions. You are not obliged to participate in the Offer.

### **No Financial Advice**

This document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Plan having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

### **Shareholders Eligible to Participate**

Holders of Shares that are registered with an Australian or New Zealand address at the Record Date are eligible shareholders (**Eligible Shareholders**) and may participate in the Plan, unless such registered shareholders hold Shares on behalf of another person who resides outside Australia or New Zealand. Due to foreign securities laws, it is not practical for shareholders (or beneficial shareholders) resident in other countries to be offered the opportunity to participate in the Plan.

Participation in the Plan is optional and is subject to these Terms and Conditions. Offers made under the Plan are non-renounceable (i.e. Eligible Shareholders may not transfer their rights to any Shares offered under the Plan). Eligible Shareholders who wish to take up Shares issued under the Plan agree to be bound by the Company's constitution in respect of Shares issued under the Plan.

An offer may, at the discretion of the directors of the Company (**Directors**), be made under the Plan once a year. The maximum amount which any shareholder may subscribe for in any consecutive 12-month period is \$30,000. The Directors may also determine in their discretion the minimum amount for participation, the multiple of Shares to be offered under the Plan and the period the offer is available to Eligible Shareholders.

## Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Class Order [CO 09/425] (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the Plan), you may apply for up to \$30,000 worth of new Shares for each beneficiary for whom you act as custodian provided you complete and submit, together with an Application Form, a certificate (**Custodian Certificate**) with the following information:

- (a) that you held Shares on behalf of:
  - (i) one or more other persons that are not custodians; and/or
  - (ii) another custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons who are resident in Australia or New Zealand, to which those beneficial interests relate,

(each a **Participating Beneficiary**) at the Record Date who have subsequently instructed you, and/or the Downstream Custodian, to apply for Shares under the Plan on their behalf;

- (b) the number of Participating Beneficiaries and their names and addresses;
- (c) the number of Shares that you hold on behalf of each Participating Beneficiary;
- (d) the number or the dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
- (e) that the application price for Shares applied under the Offer for each Participating Beneficiary for whom you act in addition to the application price for any other Shares issued to you as custodian (as a result of instruction given to you as Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the Plan in the prior 12 months does not exceed \$30,000;
- (f) that a copy of the written offer document was given to each Participating Beneficiary; and
- (g) where you hold shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian.

You are a '**Custodian**' if you are a registered holder that:

- (a) holds an Australian financial services licence that allows you to perform custodian or depository services or operate IDPS accounts;
- (b) is exempt under:
  - (i) paragraph 7.6.01(1)(k) of the *Corporations Regulations 2001* (the **Regulations**); or
  - (ii) paragraph 7.6.01(1)(na) of the Regulations; or
  - (iii) ASIC Class Order [CO 14/1000] or ASIC Class Order [CO 14/1001]; or
  - (iv) Schedule 2 to the ASIC Corporations (Repeal and Transitional) Instrument 2016/396; or
  - (v) an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in subparagraph (iv) above; or
  - (vi) paragraph 911A(2)(h) of the Corporations Act;
  - (vii) from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service; or
  - (viii) is a trustee of a self-managed superannuation fund or superannuation master trust;
  - (ix) is a responsible entity of IDPS like scheme; or
  - (x) is noted on the Company's register of members as holding the shares on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.



Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Company's share registry, Advanced Share Registry on (08) 9389 8033 or 1300 113 258 at any time from 8.30am to 5.00pm Monday to Friday during the Offer period.

The Company reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

### Price of Shares

The Offer Price of \$0.46 per share, represents a 14.8% discount to the last closing price of \$0.54 on 25 January 2024 and a 23.5% discount to the 15-day VWAP of \$0.60 as at the same date.

The Offer Price is in Australian dollars.

### Offer costs

The only cost associated with the Offer is the Offer Price for the number of Plan Shares for which you wish to subscribe. You do not have to pay for brokerage, commission or other transaction costs which would normally apply when you acquire Shares on market.

### Investment in Offer

Eligible Shareholders may participate in the Plan by following the instruction on the SPP application form and pay directly via BPAY® or Direct Credit into the Trust Account (for Eligible Shareholders with an eligible Australian bank account). These are the fastest and easiest ways to apply.

Eligible Shareholders may participate by selecting only one of the following parcels to purchase Shares under the Offer:

|         | Total amount payable | Number of Shares which may be purchased |
|---------|----------------------|---|
| Offer A | \$30,000             | 65,217                                  |
| Offer B | \$25,000             | 54,348                                  |
| Offer C | \$20,000             | 43,478                                  |
| Offer D | \$15,000             | 32,609                                  |
| Offer E | \$10,000             | 21,739                                  |
| Offer F | \$5,000              | 10,870                                  |
| Offer G | \$2,000              | 4,348                                   |

If you are unable to pay via BPAY® or access the website to complete the online application, please contact Advanced Share Registry (**Advanced**) on 1300 113 258 (within Australia) or +61 8 9389 8033 (outside of Australia) between 8:30am and 5:00pm (WST), Monday to Friday, to obtain a personalised Application Form or alternate payment instructions.

The number of Shares to which you are entitled will be calculated by dividing the subscription amount you have elected by the Offer Price, rounded to the nearest whole number.

## Applications and Notices

The Company will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for Shares under the Plan, and accompanied by the Plan Terms and Conditions and an Application Form. Applications will not be accepted after the closing date of the Offer. Over subscriptions to an Offer may be refunded without interest.

Notices and statements made by the Company to participants may be given in any manner prescribed by its Constitution.

## Acknowledgement

By returning an Application Form and making a payment via BPAY, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the Plan and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Plan;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Offer Price);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the Plan;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of Shares under the Plan or subsequently refunded to you for any reason;
- (f) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these Terms and Conditions;
- (g) acknowledge and agree that if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent these Terms and Conditions, an offer document, or any materials relating to the Plan, to any person outside Australia and New Zealand;
- (h) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
  - (i) you are not applying for Shares with an application price of more than \$30,000 under the Plan (including by instructing a Custodian to acquire Shares on your behalf under the Plan); and
  - (ii) the total of the application price for the following does not exceed \$30,000:
    - (A) the Shares the subject of the application;
    - (B) any other Shares issued to you under the Plan or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued);
    - (C) any other Shares which you have instructed a Custodian to acquire on your behalf under the Plan; and
    - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Plan.
- (i) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
  - (i) you are a Custodian (defined above);
  - (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;
  - (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the Plan;
  - (iv) each Participating Beneficiary on whose behalf you are applying for Shares has been given a copy of this document;
  - (v) the application price for the Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued), does not exceed \$30,000; and

- (vi) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (j) agree to be bound by the constitution of the Company (as amended from time to time);
- (k) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Plan, or has any obligation to provide such advice; and
- (l) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

### **Issue of Shares**

Shares to be issued under the Plan will be issued as soon as reasonably practicable after the closing date specified by the Directors of the Company in the relevant offer.

Shares issued under the Plan will rank equally in all respects with all other fully paid ordinary shares in the capital of the Company from the date of issue.

Shareholding statements or CHESS notification will be issued in respect of all Shares issued under the Plan. The Company will, promptly after the issue of Shares under the Plan, make application for those Shares to be listed for quotation on the official list of ASX.

### **Issue of Options**

The offer of Shares under the Plan is made in accordance with ASIC Instrument 2019/547 via this document. Instrument 2019/547 allows a share purchase plan to be conducted without the use of a prospectus once in every 12-month period. The Company satisfies the conditions of Instrument 2019/547 for the issue of Shares under the Plan, however the Company is unable to rely on Instrument 2019/547 for the issue of the Options under the Plan because the Options to be issued are a new class of securities not currently quoted on the ASX. Accordingly, the Company will offer the free attaching Options pursuant to a distinct offer under a prospectus which is anticipated to be lodged with ASIC on 23 February 2024 and will be dispatched to Shareholders on 26 February 2024

### **Modification and Termination of the Plan**

The Company may modify or terminate the Plan at any time. The Company will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, the Company may issue to any person fewer Shares than the person applied for under the Plan if the issue of Shares applied for would contravene any applicable law or the Listing Rules of ASX.

### **Offer Size and Scale back or Increase**

The Company seeks to raise up to \$1,500,000. However, the number of Shares to be issued under the Plan shall not be greater than 30% of the number of Shares on issue. The Company reserves absolute discretion regarding the final amount raised under the Plan.

In the event of an oversubscription by the Closing Date the Directors may, in their absolute discretion, scale-back all applications. If the Company rejects or scales-back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

## **Risk Factors**

There are specific risks that relate to the Company's business. In addition, there are general risks, many of which are largely beyond the control of the Company and its Directors. The following is not intended to be an exhaustive list of risk factors to which the Company may be exposed.

### **Company Specific Risks**

#### **(a) Tenure, access and grant of applications**

Mining and exploration tenements are subject to periodic renewal. There is no guarantee that the Company's tenements will be renewed (nor that any future tenement applications will be granted).

The Company's projects are subject to relevant mining legislation. The renewal of the term of a granted tenement is also subject to government discretion and the Company's ability to meet the conditions imposed by relevant authorities, including compliance with the Company's work program requirements, is not certain. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

There is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed by the relevant granting authority. The consequence of forfeiture or involuntary surrender of a granted tenement for reasons beyond the control of the Company could be significant.

In addition, the Company may be subject to payment and other obligations. In particular, tenement holders may be required to expend the funds necessary to meet the minimum work commitments attaching to the tenements. Failure to meet these work commitments may render the tenement liable to be cancelled or its size reduced.

If a tenement is not renewed or an area of any tenement is relinquished, the Company may suffer significant damage through the loss of the opportunity to develop and discover any resource on that tenement. As at the date of this Offer, the Directors are not aware of any relinquishment of its tenements or any reason why the renewal of any tenement will not be given.

Further, if any contractual obligations are not complied with when due, in addition to any other remedies that may be available to other parties, this could result in dilution or forfeiture of the Company's interest in its Projects.

There is also a risk of inability to access the land required for operations on tenements. This may, for example, be as a result of weather, environmental restraints, native title, landholder's activities, regulatory or third-party objections or other factors. Such difficulties may cause delays and cost overruns (and may prevent the carrying out of activities on tenements).

Interests in tenure may also be compromised or lost due to third party interests or claims.

#### **(b) Future capital requirements**

The Company's capital requirements depend on numerous factors. Additional funding may be required and may be raised by the Company via the issues of equity, debt or a combination of debt and equity or asset sales. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its proposed operations and scale back its exploration, studies and development programmes as the case may be. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

If the Company is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern or remain solvent.

The Company will require significant additional funding to complete HMW Phase 1 construction.

**(c) Reliance on key personnel**

The Company is reliant on a number of key personnel and consultants. The loss of one or more of these key contributors could have an adverse impact on the business of the Company. It may be difficult for the Company to continue to attract and retain suitable qualified and experienced people.

**(d) New projects and acquisitions**

The Company may make acquisitions in the future as part of future growth plans. In this regard, the Directors will use their expertise and experience in the resources sector to assess the value of potential projects that have characteristics that the Directors consider are likely to provide returns to Shareholders.

There can be no guarantee that any new project acquisition or investment will eventuate from these pursuits, or that any acquisitions will result in a return for Shareholders. Such acquisitions may result in use of the Company's cash resources and/or the issuance of equity securities, which will dilute shareholdings.

Furthermore, any new project or business acquisition may change the risk profile of the Company, particularly if the new project is located in another jurisdiction, involves a new commodity and/or changes the Company's capital/funding requirements.

**(e) Native title, cultural heritage and sacred sites**

Mining tenements in Australia are subject to native title laws and may be subject to future native title applications. Native title may preclude or delay granting of exploration and mining tenements or the ability of the Company to explore, develop and/or commercialise the mining tenements. Considerable expenses may be incurred negotiating and resolving issues, including any compensation agreements reached in settling native title claims lodged over any of the mining tenements held or acquired by the Company.

The presence of Aboriginal sacred sites and cultural heritage artefacts on mining tenements is protected by Western Australian and Commonwealth laws. Any destruction or harming of such sites and artefacts may result in the Company incurring significant fines and court injunctions. The existence of such sites may limit or preclude exploration or mining activities on those sites, which may cause delays and additional expenses for the Company in obtaining clearances.

**(f) Sovereign and Political Risk**

The Company has interests in exploration licences in Argentina and Canada. Mineral exploration tenure in both countries are governed by their own legislation.

Its interests in Argentina and Canada will be subject to the risks associated with operating in a foreign country. These risks may include economic, social or political instability or change, hyperinflation, currency non-convertibility or instability and changes of law affecting foreign ownership, heritage and native title laws, exchange control, exploration licensing, export duties, investment into a foreign country and repatriation of income or return of capital, environmental protection, land access and environmental regulation, mine safety, labour relations as well as government control over petroleum properties or government regulations that require the employment of local staff or contractors or require other benefits be provided to local residents.

The Company may also be hindered or prevented from enforcing its rights with respect to government instrumentalities because of the doctrine of sovereign immunity.

Any future material adverse changes in government policies or legislation in Argentina or Canada that affect ownership, mineral exploration, development or mining activities, may affect the viability and profitability of the Company.

### Industry Specific Risks

#### **(a) Nature of mineral exploration and mining**

The business of mineral exploration, development and production is subject to risk by its nature. Shareholders should understand that mineral exploration, development and mining are high-risk enterprises, only occasionally providing high rewards (with no guarantee of ever becoming producing assets).

The success of the Company depends, among other things, on successful exploration, feasibility of the projects, securing and maintaining title to tenements and consents, successful design, construction, commissioning and operating of mining and processing facilities, successful development and production in accordance with forecasts and successful management of the operations. Exploration and mining activities may also be hampered by force majeure circumstances, land claims and unforeseen mining problems.

There is no assurance that exploration and development of the mineral tenement interests currently owned by the Company, or any other projects that may be acquired in the future, will result in the discovery of mineral deposits which are capable of being exploited economically. Even if an apparently viable deposit is identified, there is no guarantee that it can be profitably exploited. If such commercial viability is never attained, the Company may seek to transfer its property interests or otherwise realise value, or the Company may even be required to abandon its business and fail as a “going concern”.

Whether a mineral deposit will be commercially viable depends on a number of factors, which include, without limitation, the particular attributes of the deposit, such as size, grade and proximity to infrastructure, metal prices, which fluctuate widely, and government regulations, including, without limitation, regulations relating to prices, taxes, royalties, land tenure, land use, exporting of minerals and environmental protection. The combination of these factors may result in the Company expending significant resources (financial and otherwise) on tenements without receiving a return. There is no certainty that expenditures made by the Company towards the search and evaluation of mineral deposits will result in discoveries of an economically viable mineral deposit.

The Company has relied on and may continue to rely on consultants and others for mineral exploration and exploitation expertise. The Company believes that those consultants and others are competent and that they have carried out their work in accordance with internationally recognised industry standards. However, if the work conducted by those consultants or others is ultimately found to be incorrect or inadequate in any material respect, the Company may experience delays or increased costs in exploring or developing its tenements.

#### **(b) Results of Studies**

Subject to the results of any future exploration and testing programs, the Company may progressively undertake a number of studies in respect to the Company’s current projects or any new projects. These studies may include scoping studies, pre-feasibility studies and bankable feasibility studies.

These studies may not occur, but if they are completed, they would be prepared within certain parameters designed to determine the economic feasibility of the relevant project within certain limits. There can be no guarantee that any of the studies will confirm the economic viability of the Company’s projects or the results of other studies undertaken by the Company (e.g. the results of a feasibility study may materially differ to the results of a scoping study).

Further, even if a study determines the economics of the Company's projects, there can be no guarantee that the projects will be successfully brought into production as assumed or within the estimated parameters in the feasibility study, once production commences including but not limited to operating costs, mineral recoveries and commodity prices.

In addition, the ability of the Company to complete a study would be dependent on the Company's ability to raise further funds to complete the study as required.

**(c) Resource and Reserve estimates**

Ore reserve and mineral resource estimates are expressions of judgment based on drilling results, past experience with mining properties, knowledge, experience, industry practice and many other factors. Estimates which are valid when made may change substantially when new information becomes available. Mineral resource and ore reserve estimation is an interpretive process based on available data and interpretations and thus estimations may prove to be inaccurate. There is no guarantee that any of the Company's projects will become feasible and consequently no forecast is made of whether or not any ore reserve will be defined in future.

The actual quality and characteristics of mineral deposits cannot be known until mining takes place and will almost always differ from the assumptions used to develop resources. Further, ore reserves are valued based on future costs and future prices and, consequently, the actual ore reserves and mineral resources may differ from those estimated, which may result in either a positive or negative effect on operations.

Should the Company encounter mineralisation or formations different from those predicted by past drilling, sampling and similar examinations, resource estimates may have to be adjusted and mining plans may have to be altered in a way which could adversely affect the Company's operations.

**(d) Operational Risks**

The operations of the Company may be affected by various factors which are beyond the control of the Company, such as failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration or mining, operational and technical difficulties encountered in exploration and mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages, delays in procuring, or increases in the costs of consumables, spare parts, plant and equipment, fire, explosions and other incidents beyond the control of the Company. The operations of the Company may also be affected by various other factors, including failures in internal controls and financial fraud.

These risks and hazards could also result in damage to, or destruction of, production facilities, personal injury, environmental damage, business interruption, monetary losses and possible legal liability. While the Company currently intends to maintain insurance within ranges of coverage consistent with industry practice, no assurance can be given that the Company will be able to obtain such insurance coverage at reasonable rates (or at all), or that any coverage it obtains will be adequate and available to cover any such claims.

**(e) Environmental regulation risk**

The Company's projects are subject to country specific Provincial, State and Federal laws and regulations regarding environmental matters. The governments and other authorities that administer and enforce environmental laws and regulations determine these requirements. As with all exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if they result in mine development.

The cost and complexity of complying with the applicable environmental laws and regulations may prevent the Company from being able to develop mineral deposits. There are also risks that the Company may breach environmental laws and regulations, with consequential adverse effects on the financial position and performance of the Company.

Further, the Company will require approvals from relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations which may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

There can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Company to incur significant expenses and undertake significant investments which could have a material adverse effect on the Company's business, financial condition and results of operations.

**(f) Environmental liabilities risk**

The Company's activities are subject to potential risks and liabilities associated with (without limitation) the potential pollution of the environment and the necessary disposal of mining waste products resulting from mineral exploration and production. Insurance against environmental risk (including potential liability for pollution or other hazards as a result of the disposal of waste products occurring from exploration and production) is not generally available to the Company (or to other companies in the minerals industry) at a reasonable price. To the extent that the Company becomes subject to environmental liabilities, the satisfaction of any such liabilities would reduce funds otherwise available to the Company and could have a material adverse effect on the Company. Laws and regulations intended to ensure the protection of the environment are constantly changing and are generally becoming more restrictive.

**(g) Change in regulations and regulatory risk**

Any material adverse changes in government policies, legislation or shifts in political attitude in Australia and overseas that affect mineral mining and exploration activities, tax laws, royalty regulations, government subsidies and environmental issues may affect the viability of a project or the Company. No assurance can be given that amendments to current laws and regulations or new rules and regulations will not be enacted, or that existing rules and regulations will not be applied in a manner which could substantially limit or affect the Company's business.

The Company's activities are subject to extensive laws and regulations relating to numerous matters such as regulatory and third-party consents, conditions including environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, Native Title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to matters such as exploration, development, production and rehabilitation activities.

Obtaining necessary permits can be a time consuming process and there is a risk that the Company will not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the exploration or development of a project or the operation or development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more tenements.



#### **(h) Climate change risk**

There are a number of climate-related factors that may affect the operations and financial position of the Company. Climate change or prolonged periods of adverse weather and climatic conditions (including rising sea levels, floods, hail, drought, water, scarcity, temperature extremes and earthquakes) may have an adverse effect of the Company's operations and/or the Company's future financial performance.

Changes in policy, technological innovation and/or consumer/investor preferences may also adversely impact the operations and financial position of the Company or may result in less favourable pricing for its product, particular in the event of a transition to a lower carbon economy.

#### **(i) Inclement weather and natural disasters**

The Company's operational and exploration activities are subject to a variety of risks and hazards which are beyond its control, including adverse weather conditions such as excessive rain, flooding and/or fires. Unexpected or seasonal weather patterns may delay or adversely impact the Company's drilling and exploration activities and may have an adverse effect of the Company's operations and/or the Company's future financial performance.

#### **(j) Occupational Health and Safety Risk**

The Company is committed to providing a healthy and safe environment for its personnel, contractors and visitors. However, exploration, development and other mining industry activities have inherent risks and hazards. While the Company provides appropriate instructions, equipment, preventative measures, first aid information and training to all stakeholders through its occupational, health and safety management systems, health and safety incidents may nevertheless occur. Any illness, personal injury, death or damage to property resulting from the Company's activities may lead to a claim against the Company.

### **General Risks**

#### **(a) Securities investments**

There is no guarantee that an active trading market in the Shares will continue or that the price of Shares will increase. The prices at which Shares trade may fluctuate in response to a number of factors.

Further, the stock market is prone to price and volume fluctuations. There can be no guarantee that trading prices will be sustained. These factors may materially affect the market price of the Shares, regardless of the Company's operational performance.

Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

#### **(b) Economic risk**

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Similarly, share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Factors that may contribute to that general economic climate and the market price of Shares include, but are not limited to:

- (i) changes in government policies, taxation and other laws;
- (ii) the strength of the equity and share markets in Australia and overseas;
- (iii) movement in, or outlook on, exchange rates, interest rates and inflation rates;
- (iv) industrial disputes in Australia and overseas;
- (v) changes in investor sentiment toward particular market sectors or commodities;
- (vi) financial failure or default by an entity with which the Company may become involved in a contractual relationship; and
- (vii) natural disasters, social upheaval, war and conflicts (or impacts of war or conflicts) or acts of terrorism.

**(c) Commodity price volatility and exchange rate risks**

As the Company's flagship project currently under development is located in Argentina, the Company is exposed to the risks of commodity price volatility and exchange rate fluctuations increasing the Company's costs.

Also, if the Company achieves success leading to production (which may never occur), the revenue it will derive through the sale of product will expose the potential income of the Company to commodity price and exchange rate risks.

Commodity prices and exchange rates fluctuate and are affected by numerous factors beyond the control of the Company.

**(d) Dilution**

In certain circumstances, the Directors may issue securities without any vote or action by Shareholders. When the Company issues equity securities, the percentage of ownership of Shareholders may be reduced and diluted.

**(e) Competition**

Like many industries, the resources industry is subject to domestic and global competition. The Company has no influence or control over the activities or actions of its competitors and these activities or actions may positively or negatively affect the operating and financial performance of the Company's Projects and business.

Many of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. Many of the Company's competitors not only explore for and produce minerals, but also carry out refining operations and produce other products on a worldwide basis. There can be no assurance that the Company can compete effectively with these companies.

**(f) Litigation risks**

Legal proceedings may arise from time to time in the course of the Company's activities. Legal proceedings brought by third parties including but not limited to joint venture partners or employees could negatively impact the Company.

**(g) Unforeseen expenses**

The Company may incur unforeseen expenses. In those circumstances, the expenditure proposals of the Company may be adversely affected

**(h) Insurance**

The Company insures its operations in accordance with industry practice. However, insurance of all risks associated with exploration, development and mining activities is not always available and, where it is available, the cost may be prohibitively high. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

**(i) Accounting Standards**

Australian Accounting Standards (**AAS**) are adopted by the Australian Accounting Standards Board (**AASB**) and are not within the control of the Company and its Directors. The AASB may, from time to time, introduce new or refined AAS, which may affect the future measurement and recognition of key statement of profit or loss and statement of financial position items. There is also a risk that interpretation of existing AAS, including those relating to the measurement and recognition of key statement of profit or loss or statement of financial position items may differ. Any changes to the AAS or to the interpretation of those standards may have an adverse effect on the reported financial performance and position of the Company.

**(j) Expected future events may not occur**

Certain statements in this presentation may constitute forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performants and achievements of the Company to be materially different from any future results, performance or achievements, expressed or implied by such forward looking statements. Given these uncertainties, Shareholders should not place undue reliance on such forward-looking statements. In addition, under no circumstances should forward looking statements be regarded as a representation or warranty by the Company, or any other person referred to in this document, that a particular outcome or future event is guaranteed.

**(k) Trading in securities of the Company may not be liquid**

There is no guarantee that there will be an ongoing liquid market for securities of the Company. Accordingly, there is a risk that, should the market or Company's securities become illiquid, the Shareholders will be unable to realise their investment in the Company.

**Dispute Resolution**

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of the Company under these conditions may be exercised by the Directors or any delegate of the Directors.

**Other**

Once the Offer Shares are issued, they will rank equally with existing Shares and will carry the same voting rights, dividend rights and other entitlements.

The Company will apply to ASX for quotation of the Options and the quotation of the Options will be subject to them meeting ASX's conditions for quotation, including ASX's minimum spread requirements.

The Company may at any time change, suspend or terminate the Offer. If the Company changes, suspends or terminates the Offer it will advise Shareholders through an ASX announcement. The accidental omission to give notice of changes to or suspension or termination of the Offer or the non-receipt of any such notice will not invalidate the change, suspension or termination.

**No liability**

The Company, including its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these Terms and Conditions.

**Privacy**

Galan and Advanced are bound by the Privacy Act 1988 (Cth) in relation to the collection, use and disclosure of any personal information about you. Chapter 2C of the Corporations Act requires information about you as a Shareholder (including your name, address and details of the Shares you hold) to be included in the public register of Galan. This information must continue to be included in the public register if you cease to be a Shareholder.

For personal use only

For personal use only

Galan and Advanced may collect personal information to process your application, implement the SPP and administer your Shareholding. The personal information contained in the shareregister is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

Your personal information may be disclosed to joint investors, Advanced, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of Galan and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

#### **Governing law and jurisdiction**

These Terms and Conditions are governed by the laws in force in Western Australia. Any dispute arising out of or in connection with these Terms and Conditions, or the Offer Shares, will be determined by the courts of Western Australia. By accepting this Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Western Australia.

#### **Questions and Contact Details**

If you have any questions regarding the Plan or how to deal with this Offer, please contact your stockbroker or professional adviser, Advanced Share Registry (1300 113 258 or +61 9 93898033) or Mike Robbins, Company Secretary on (08) 9214 2150.