



ASX ANNOUNCEMENT

30 August 2024

AT-THE-MARKET RAISE

Galan Lithium Limited (ASX:GLN) (**Galan** or **the Company**) is pleased to announce that it has utilised its At-the-Market Subscription Agreement (**ATM**) with Acuity Capital (see announcements on 12 April 2024, 14 May 2024, 11 June 2024, 12 July 2024, 15 July 2024, 2 August 2024 and 15 August 2024) to raise \$600,000 (inclusive of costs) through the set-off of 4,800,000 Galan collateral shares previously issued to Acuity Capital under the ATM (**Set-off Shares**).

The Set-off Shares reduce the 15,000,000 Galan collateral shares that Acuity Capital is otherwise required to return to the Company upon termination or maturity of the ATM.

The Set-off Shares have a deemed price of \$0.1250 per share, being a 7.1% discount to the 15-day VWAP of \$0.1346 to 30 August 2024 (inclusive).

The funds raised will be put towards working capital.

The Galan Board has authorised this release.

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