

Mineral Resource Statement for Hombre Muerto West and Candelas North (June 2020), JORC (2012)

| Resource Category | Brine Vol. (M ³) | In Situ Li (t) | Avg. Li (mg/l) | LCE (t) |
|-----------------------------------|------------------------------|----------------|----------------|-----------|
| HOMBRE MUERTO WEST | | | | |
| Inferred | 272,520,298 | 257,847 | 946 | 1,372,466 |
| CANDELAS (*) | | | | |
| Indicated | 195,663,000 | 128,664 | 672 | 684,850 |
| GALANS' RESOURCE INVENTORY | | | | |
| Grand Total | 468,183,298 | 386,511 | 826 | 2,057,316 |

NB: no cut-off grade for HMW, Li: 500mg/l cut off for Candelas North. These results refer to the drainable porosity, the specific yield (SY) Values used as are follows: Sand – 10%, Gravel – 4% and Halite – 3%. There may be minor discrepancies in the above table due to rounding. The conversion for LCE = Li x 5.3228, KCl = K x 1.907.

(*) The Candelas North Mineral Resource Statement was originally announced by Galan on the 1st October 2019.