

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme

Galaxy Resources Limited

ACN/ ARSN

1. Details of substantial holder(1)

M&G Investment Funds (1)
M&G Investment Management Limited
M&G Limited
M&G Group Limited
M&G Securities Limited
Prudential plc

The holder ceased to
be a substantial
holder on

31 October 2014

The previous notice was given to the company on

21 July 2014

The previous notice was dated

21 July 2014

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
14-Oct-14	Chase Nominees Ltd	Sale	-13,899	346,819	346,819
15-Oct-14	Chase Nominees Ltd	Sale	-6,270	159,000	159,000
16-Oct-14	Chase Nominees Ltd	Sale	-13,554	372,279	372,279
17-Oct-14	Chase Nominees Ltd	Sale	-1,855	52,993	52,993
20-Oct-14	Chase Nominees Ltd	Sale	-12,249	345,000	345,000
21-Oct-14	Chase Nominees Ltd	Sale	-16,316	445,396	445,396
22-Oct-14	Chase Nominees Ltd	Sale	-57,471	1,601,898	1,601,898
23-Oct-14	Chase Nominees Ltd	Sale	-28,719	821,950	821,950
24-Oct-14	Chase Nominees Ltd	Sale	-3,897	111,542	111,542
27-Oct-14	Chase Nominees Ltd	Sale	-2,843	81,360	81,360
31-Oct-14	State Street Noms Ltd A/C GMBM	Sale	-798,790	29,635,207	29,635,207
31-Oct-14	Chase Nominees Ltd	Sale	-2,211,729	82,055,401	82,055,401

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
M&G Investment Funds (1)	Laurence Pountney Hill, London EC4R 0HH, England
M&G Investment Management Limited	Laurence Pountney Hill, London EC4R 0HH, England
M&G Limited	Laurence Pountney Hill, London EC4R 0HH, England
M&G Group Limited	Laurence Pountney Hill, London EC4R 0HH, England
M&G Securities Limited	Laurence Pountney Hill, London EC4R 0HH, England
Prudential plc	Laurence Pountney Hill, London EC4R 0HH, England
Chase Nominees Ltd	125 London Wall, London EC2Y 5AJ, England
State Street Nominees Limited	20 Churchill Place, Canary Wharf, London E14 5HJ, England


Signature

print name **Owen Smith**

Capacity: Notifiables Administrator

sign here **Owen Smith**

Date: 3rd November 2014

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.