



Australia
22 November 2016

GALAXY AWARDS MT CATTLIN MINING CONTRACT

Galaxy Resources Limited (ASX: GXY) ("Galaxy" or the "Company") is pleased to announce it has awarded the mining contract for the Mt Cattlin Spodumene Project to Piacentini & Son Pty Ltd ("Piacentini").

Piacentini was founded 40 years ago in the South West region of Western Australia and is a leading provider of quality mining equipment and services, with fleets of equipment deployed and operating throughout Australia. Current clients of the company include First Quantum Minerals Limited, Iluka Resources Limited, Griffin Coal Mining Co Pty Ltd and Alcoa of Australia Pty Ltd.

At the Mt Cattlin Spodumene Project Piacentini will provide a Hitachi 1900 excavator, Caterpillar 777D dump trucks, Cat D9 dozer and other ancillary equipment as well as plant operators and maintenance staff.

The drill and blast component of the mining contract will be delivered by Piacentini subcontractor, Dynamic Drill & Blast Pty Ltd, who has also been operating in the region for many years.

Mining is expected to commence in early December to guarantee supply of run of mine ore for the processing plant. Mt Cattlin currently has approximately 230,000 tonnes of blasted and crushed ore that will be processed through the plant over the coming weeks until mining starts.

About Piacentini:

Piacentini & Son Pty Ltd is a privately-owned mining and earthmoving contractor based at Picton, near Bunbury WA.

Its core business has for more than 40 years centered on supplying mining, earthmoving, road transport and materials handling services to the mineral sands industry predominantly in West Australia, as well as South Australia, New South Wales and Queensland. It also conducts operation overseas, previously in Madagascar and Kenya, and currently in New Zealand.

In 2003, the Company has expanded its service capability into other mineral commodities (nickel, gold, iron ore, coal and bauxite) for clients in the South West, Pilbara and Goldfields regions of WA.

Piacentini has built a reputation as a reliable, versatile, innovative and client focused contractor.

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About Galaxy (ASX: GXY)

Galaxy Resources Limited ("Galaxy") is a global lithium company with lithium production facilities, hard rock mines and brine assets in Australia, Canada and Argentina. It owns the Mt Cattlin spodumene and tantalum project near Ravensthorpe in Western Australia and the James Bay lithium pegmatite project in Quebec, Canada.

Galaxy is advancing plans to develop the Sal de Vida lithium and potash brine project in Argentina situated in the lithium triangle (where Chile, Argentina and Bolivia meet), which is currently the source of 60% of global lithium production. Sal de Vida has excellent potential as a low cost brine-based lithium carbonate production facility.

Lithium compounds are used in the manufacture of ceramics, glass, and consumer electronics and are an essential cathode material for long life lithium-ion batteries used in hybrid and electric vehicles, as well as mass energy storage systems. Galaxy is bullish about the global lithium demand outlook and is aiming to become a major producer of lithium products.

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Galaxy.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on Galaxy's beliefs, opinions and estimates of Galaxy as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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