



Australia
28 December 2016

Change to Board of Directors

Galaxy Resources Limited (ASX: GXY; "Galaxy") announces the resignation of Director Mr Michael Fotios from the Board with immediate effect. Mr Fotios has also resigned from the board of General Mining Corporation Limited ("General Mining"), Galaxy's wholly-owned subsidiary. Mr Fotios was previously Executive Chairman of General Mining, which merged with Galaxy earlier this year to create a dedicated producer of lithium in Western Australia.

Mr Fotios' resignation is in line with the now fully completed merger and the successful commissioning and commencement of production at Galaxy's Mt Cattlin lithium project.

The Board thanks Mr Fotios for his contribution to the Mt Cattlin lithium project and the successful merger of Galaxy and General Mining, which has created significant value for shareholders. With the plant now fully operational, Mr Fotios has resigned to focus on his other responsibilities with listed gold developer Eastern Goldfields (ASX: EGS).

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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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