

Australia  
10 February 2017

## MT CATTLIN PRODUCTION UPDATE

Galaxy Resources Limited (ASX: GXY) (“Galaxy” or the “Company”) is pleased to provide the following update on its Mt Cattlin Project at Ravensthorpe, Western Australia.

### Production Update

Galaxy is pleased to announce it has successfully reached 90% of nameplate throughput with peak feed rate at 95% of design. During February, the Mt Cattlin Operations will continue to increase its throughput and is expected to reach the nameplate design of 210tph within the next week.

The Company has scheduled its second lithium concentrate shipment for late February, with the vessel MV Blessing SW called for an estimated berth on or around 24 February. The shipment will contain an anticipated 15,000 WMT (plus or minus 10%) with product grade averaging 5.5% Li<sub>2</sub>O and a low 2% mica concentration.

Recent feed grades of 1.1-1.3% are in line with reserve modelled grades. Ore BCM is currently exceeding short term schedule with a ramp up of mining equipment in February to maintain the long term schedule.

The Company will detail future shipments in the quarterly reports going forward.



***Spodumene Concentrate Stockpile at Esperance Port***



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**About Galaxy (ASX: GXY)**

Galaxy Resources Limited (“Galaxy”) is an international S&P / ASX 200 Index company with lithium production facilities, hard rock mines and brine assets in Australia, Canada and Argentina. It wholly owns and operates the Mt Cattlin mine in Ravensthorpe Western Australia, which is currently producing Spodumene and Tantalum concentrate, 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.

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