



Australia
15 May 2017

NEW BOARD APPOINTMENT

Galaxy Resources Limited (ASX: GXY) ("Galaxy" or the "Company") is pleased to announce the following appointment to the Board of Directors of the Company.

Miss Xi Xi has been appointed as an Independent, Non-Executive Director of the Company.

Xi Xi has a wealth of experience in the natural resources and industrials sector and for the past four years, has served as Director of Sailing Capital, a private equity fund founded by the Shanghai International Group in 2012, with US\$2 billion of assets under management and focused on investing in a diverse range of industries globally. She has worked with numerous Chinese state owned and privately owned enterprises, advising on international acquisitions and investments overseas. She has also previously spent 8 years as an analyst and portfolio manager for the Tigris Financial Group in New York, focused on corporate opportunities in the oil and gas, resource and industrials sector. Most recently, she has served as a Non-Executive Director of Zeta Resources, a closed-end investment company with a broad international portfolio of oil and gas, as well as mining assets. Xi Xi has an MA in International Relations (China Studies & International Finance) from Johns Hopkins University, and holds a double BS in Chemical Engineering & Petroleum Refining, as well as Economics, from the Colorado School of Mines.

The Board of Directors of Galaxy is now composed as:

- Martin Rowley (Non-Executive Chairman and Director)
- Anthony Tse (Managing Director & Chief Executive Officer)
- George Zhang (Non-Executive Director)
- Peter Bacchus (Non-Executive Director)
- John Turner (Non-Executive Director)
- Xi Xi (Non-Executive Director)

Martin Rowley, Chairman of Galaxy commented, *"We would like to welcome Xi to the Galaxy Board. Her strong track record from professional investing in the international resource and industrials sector will bring an added perspective to the Board, and make her an excellent addition. I look forward to working with her. The Galaxy Board is now comprised of a mix of highly skilled professionals with experience in a diverse range of industries, that can provide strong leadership and direction as the Company progresses its growth strategy in the lithium sector."*

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For more information, please contact:

Corporate

Nick Rowley
Director – Corporate Development
+61 455 466 476
+61 (8) 9215 1700
nick.rowley@galaxylithium.com

Media Enquiries (Australia)

John Gardner
Citadel-MAGNUS
+61 413 355 997 or +61 (8) 6160 4901
jgardner@citadelmagnus.com



Media Enquiries (International)

Heidi So
Strategic Financial Relations Ltd
+852 2864 4826
heidi.so@sprg.com.hk

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.

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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