



Notification of Consolidation/Split

Announcement Summary

Entity name

GALAXY RESOURCES LIMITED

Applicable security for the reorganisation

GXYAS	WARRANTS
GXY	ORDINARY FULLY PAID
GXYAK	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES
GXYAO	EXCHANGEABLE SHARES
GXYAQ	SPECIAL VOTING SHARES
GXYAR	SHARE APPRECIATION RIGHTS

Announcement Type

New Announcement

Date of this announcement

Wednesday May 17, 2017

Reorganisation type

Security consolidation

Effective Date

Monday May 22, 2017

Record Date

Tuesday May 23, 2017

Issue Date

Tuesday May 30, 2017

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

GALAXY RESOURCES LIMITED

1.2 *Registered Number Type

ABN

Registration Number

11071976442

1.3 *ASX issuer code

GXY

**1.4 *The announcement is**

New announcement

1.5 *Date of this announcement

Wednesday May 17, 2017

1.6 *Securities affected by the reorganisation

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Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met? [Select...]
+Security holder approval	Thursday May 18, 2017	Actual	
Comments			
<input type="text"/>			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Tuesday May 23, 2017

3.2 Date of +security holder meeting

Thursday May 18, 2017

3.3 Last day for trading in the pre-re-organised +securities

Friday May 19, 2017



3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Monday May 22, 2017

3.5 Record date

Tuesday May 23, 2017

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Wednesday May 24, 2017

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Tuesday May 30, 2017

3.8 Trading starts on a normal T+2 basis

Wednesday May 31, 2017

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Friday June 2, 2017

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every

5

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code GXYAS	*ASX +Security Description WARRANTS		
Quoted/unquoted Unquoted	Number on issue before reorganisation 25,000,000	Number on issue after reorganisation 5,000,000	Estimate/Actual Estimated
*ASX +Security Code GXY	*ASX +Security Description ORDINARY FULLY PAID		



Quoted/unquoted Quoted	Number on issue before reorganisation 1,975,692,354	Number on issue after reorganisation 395,138,471	Estimate/Actual Estimated
*ASX +Security Code GXYAK	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 25,800,000	Number on issue after reorganisation 5,160,000	Estimate/Actual Estimated
*ASX +Security Code GXYAO	*ASX +Security Description EXCHANGEABLE SHARES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 6,938,686	Number on issue after reorganisation 1,387,737	Estimate/Actual Estimated
*ASX +Security Code GXYAQ	*ASX +Security Description SPECIAL VOTING SHARES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 6,938,686	Number on issue after reorganisation 1,387,737	Estimate/Actual Estimated
*ASX +Security Code GXYAR	*ASX +Security Description SHARE APPRECIATION RIGHTS		
Quoted/unquoted Unquoted	Number on issue before reorganisation 26,825,000	Number on issue after reorganisation 5,365,000	Estimate/Actual Estimated

5.2 *Exercise price of options

*ASX +Security Code GXYAS	*ASX +Security Description WARRANTS	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000
*ASX +Security Code GXYAK	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	



Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000
*ASX +Security Code GXYAR	*ASX +Security Description SHARE APPRECIATION RIGHTS	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000

Part 6 - Further information

6.1 Further information relating to the reorganisation

6.2 Additional information for inclusion in the Announcement Summary