ASX ANNOUNCEMENT / MEDIA RELEASE

Australia
11 December 2018

RE-RELEASE
MT CATTLIN UPDATE - EXPLORATION DRILLING HITS THICK, HIGH-GRADE INTERSECTIONS OUTSIDE KNOWN RESOURCE

Highlights

- A total of 25,555m of reverse circulation (RC) drilling and multi-element assay has been completed in support of mining operations and resource re-estimation
- A new pegmatite lode has been intersected beneath known lode in NW zone, both remain open at depth and to the west
- Resource and reserve update work commenced, outcomes expected in Q1, 2019
- Assays included (results are downhole):

  Drill hole NERC056 - 20m from 44m to 64m @ **1.4% Li_2O,** including 6m from 48m to 54m @ **2.1 % Li_2O**

  Drill hole NWRC024 -13m from 208m to 221m @ **1.6% Li_2O,** including 4m from 212m to 216m @ **2.8% Li_2O**

  Drill hole NWRC029 - 8m from 202m to 210m @ **2.1% Li_2O,** including 5m from 203m to 208m @ **2.7% Li_2O**

  Drill hole NWRC034 -14m from 194m to 208m @ **1.4% Li_2O,** including 4m from 198m to 202m @ **2.6% Li_2O**

  Drill hole NWRC052 -16m from 88m to 104m @ **1.7% Li_2O,** including 11m from 89m to 100m **@ 2.2% Li_2O**

  Drill hole NWRC060 - 12m from 197m to 209m @ **1.6% Li_2O**, including 2m from 197m to 199m @ **3.0% Li_2O,** 1m from 201m to 202m @ **2.6% Li_2O** and 1m from 206m to 207m @ **2.3% Li_2O**

  Drill hole NWRD063 - 11m from 116m to 127m @ **1.9% Li_2O**, including 3m from 116m to 119m @ **2.33 % Li_2O** and 3m from 123m to 126m @ **2.0% Li_2O**

Galaxy Resources Ltd (ASX: GXY) (**"Galaxy"** or **"the Company"**) is pleased to announce an exploration update for its Mt Cattlin Project **("Mt Cattlin"** or **"the Project")** at Ravensthorpe, Western Australia.

The Company has completed (as at end October 2018) approximately 25,555m of grade control and resource development drilling in 543 new drill holes. Of these, 108 drill holes for 12,275m were of the resource development type. This drilling's objective was to target infill in the northwest and northeast parts of the Mt Cattlin orebody (Figure 1), as well as support mining approvals to extend mining operations east of Floater Road (Figure 1). Grade control drilling was conducted to support current mining operations in the 2SW pit, operations have now commenced on and east of Floater Road.

This drilling has delineated a second lode beneath the known spodumene bearing lode immediately to the north of the 2SW pit (Figures 2 & 3). With the receipt of statutory approvals, mining is changing locus from the Dowling and 2SW pits, west of Floater Road, to approved pits on and east of Floater Road. Initial grade control drilling has been completed to support this development and the quarters ahead will see substantial further infill drilling. Resource development collars and assays are tabulated in Appendices 2 and 3 below.

The recent round of drilling has demonstrated wide widths with zones of high grade and coarse grained mineralised pegmatite. Drill hole NWRC028 intersected 11m of pegmatite from 78m to 89m @ 1.8 % Li_2O, which included 7m from 78m to 85m @ 2.3% Li_2O and further included 1m from 79m to 80m 4.3 % Li_2O. Many intercepts included high grade coarse grained spodumene zones at greater than 2% Li_2O.

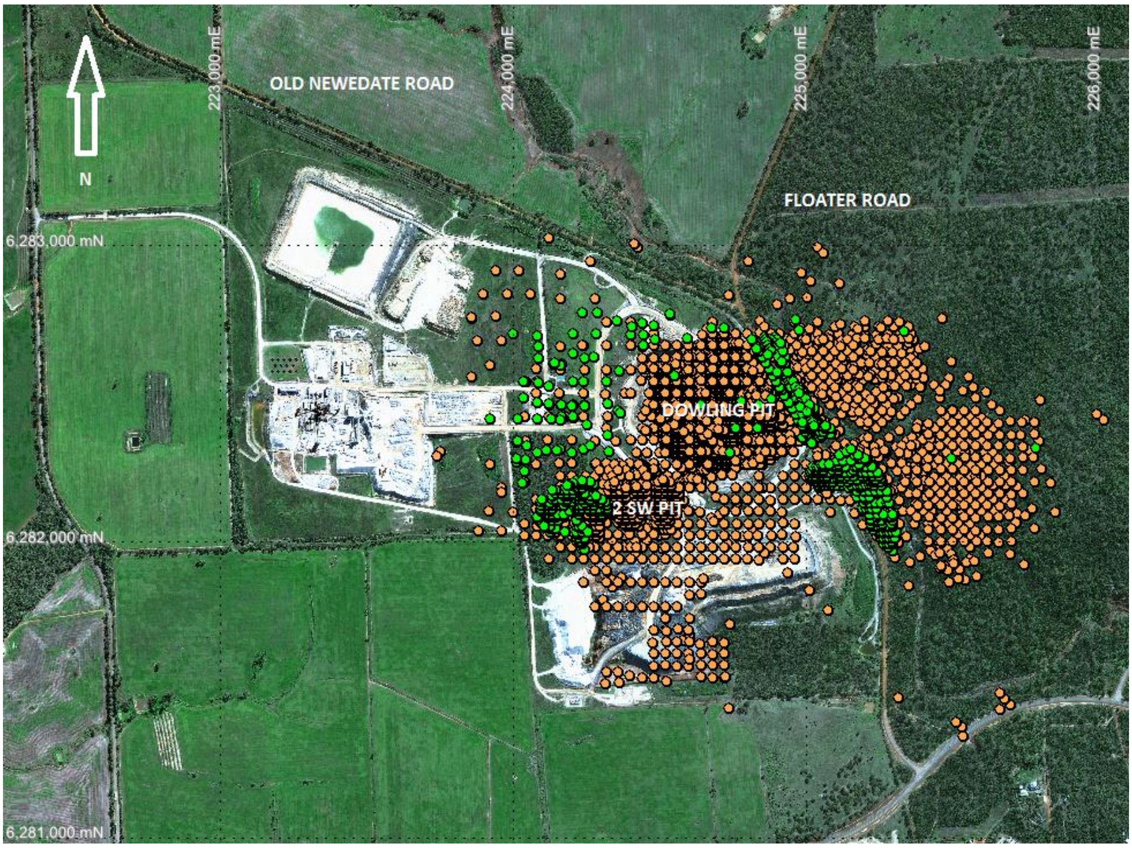

Figure 1: New drilling (green collars) and earlier drilling (orange).

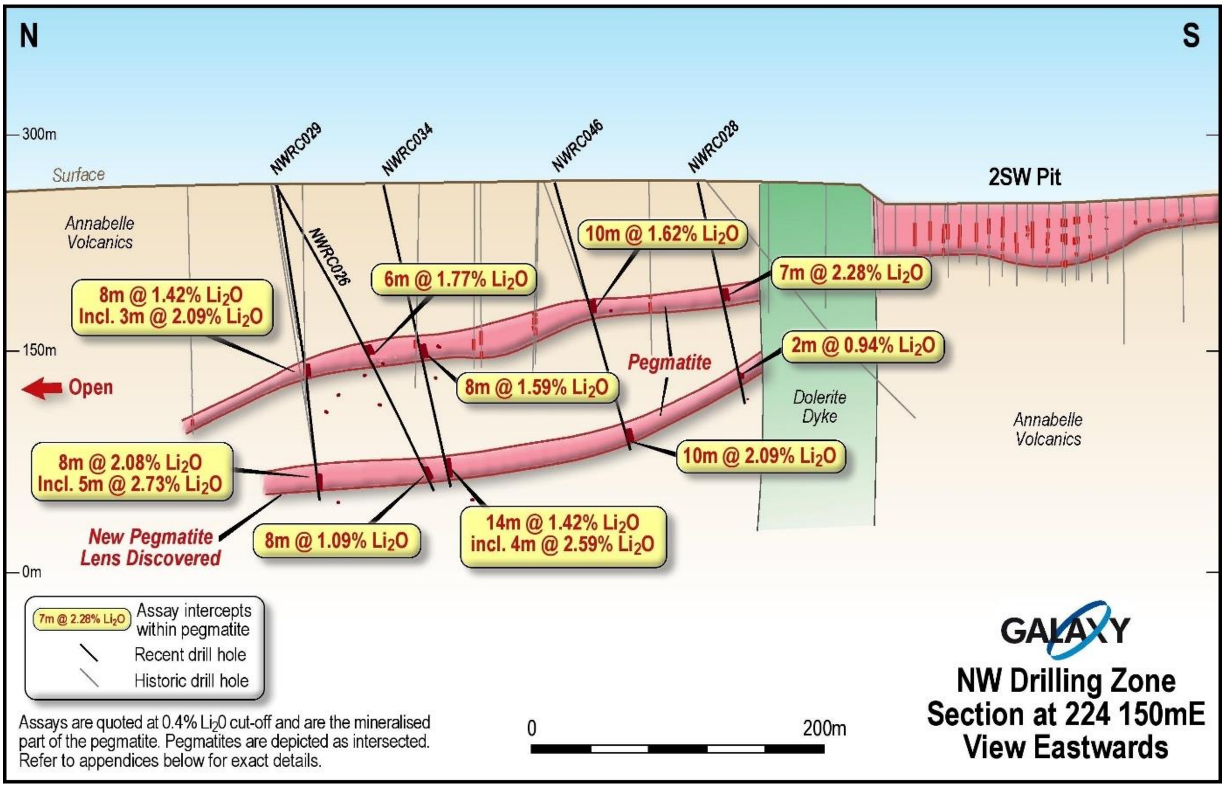

Figure 2: Eastward viewing schematic section with Li_2O intercepts.

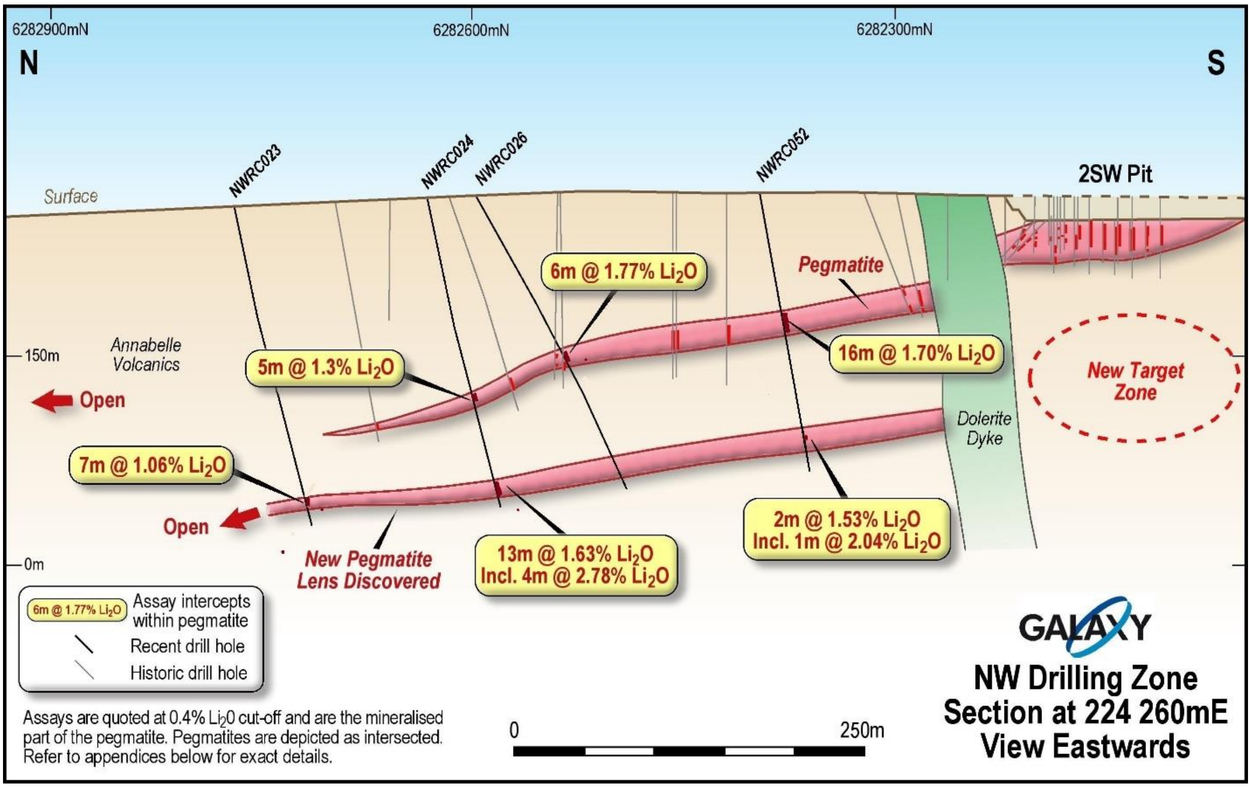

Figure 3: Eastward viewing schematic section with Li_2O intercepts.

Figure 4: RC drilling north of Mt Cattlin.

Further RC drilling as RC pre-collar and diamond tail finish is ongoing and in support of project metallurgical test work. A new target zone beneath 2SW pit (Figure 3) will be immediately tested. As the summer dry season approaches, RC drilling will re-focus on Galaxy's extensive regional tenement package and target existing priority geophysical targets immediately north and west of the Mt Cattlin mining lease.

Galaxy has received WA State approvals to develop operations east of Floater Road, further drilling is ongoing to support mining ahead of development.

ENDS

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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 because 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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This announcement has been prepared for publication in Australia and may not be released in the United States of America. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the company and management, as well as financial statements.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Albert Thamm, M.Sc. F.Aus.IMM (CP Management), a Competent Person who is a Corporate Member of The Australasian Institute of Mining and Metallurgy. Albert Thamm is a full-time employee and shareholder of Galaxy Resources Limited. Albert Thamm has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Albert Thamm consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

APPENDIX 1 JORC Code, 2012 Edition – MT CATTLIN LITHIUM PROJECT SAMPLING AND DATA

Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralization that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Pre-2017** Mt Catlin mineralization was sampled using a mixture of Diamond (DD) Reverse Circulation drill holes (RC), rotary Air Blast (RAB) and Open Hole (OH). In the north zone drilling is a 40mE x 40mN spacing and infilled to 20mE to 25mE x 20mN to 20mN in the central zone. In the south the drilling is on a 40mE x 80mN pattern. Drill holes were drilled vertical to intersect true thickness of the spodumene mineralization. A total of 39 DD holes for 1,528.56m, 986 RC holes for 48,763m, 59 OH holes for 1,999m and 23 RAB for 402m had been completed before 2017. The drill-hole collars were surveyed by professional survey contractors. A total of 71 drill holes were surveyed by Surtron Technologies Australia of Welshpool in 2010. Sampling was carried out under Galaxy Resources QAQC protocols and as per industry best practice. RC sample returns were closely monitored, managed and recorded. Drill samples were logged for lithology and SG measurements. Diamond HQ and PQ core was quarter-cored to sample lengths relating to the geological boundaries, but not exceeding 1m on average. RC samples were composited from 1m drill samples split using a two-stage riffle splitter 25/75 to obtain 2kg to 4kg of sample for sample preparation. All samples were dried, crushed, pulverized and split to produce a 3.5kg and then 200g sub-sample for analysis For Li (method AAS40Q), for Ta, Nb and Sn (method XRF78O) and in some cases for SiO2, Al2O3, CaO, Cr2O3, Fe2O3, K2O3, MgO, MnO, P2O5, SO3, TiO2 and V2O5 were analysed by XRF78O. Entire drill-hole lengths were submitted for assay. **Drilling 2017-8** The 2017 update was informed by 147 new RC drill holes for 10,395.5m and 221 drill holes for 5,263m completed as operational grade control drilling while mining. From 1m of drilling and sampling, two 12.5% splits are taken by a static cone splitter in calico drawstring bags. This obtains two 2kg to 4kg samples with one being retained as an archive sample and the other submitted for assay, where required an archive bag is used as the duplicate sample. A 4.5-inch diameter rod string is used and the cyclone is cleaned at the end of every 6m rod as caking occurs from the mandatory use of dust suppression equipment. The H1 2018 update was informed by 301 new RC drill holes for 17,868 m. A total of 25,295 1m sample composites informed the updated estimate. The H2 2018 update was informed by 25,555m of grade control and resource development drilling in 543 new drill holes. Of these 108 RC drill holes for 12,275m were of the resource development type.

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MT CATTLIN LITHIUM PROJECT SAMPLING AND DATA

Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	RC drilling hammer diameter was generally 4 & 5/8 inches in early exploration, from 2009 and 2010 the bit diameter was 5 ¼ inches. **RC 2017** 5.25-inch face sampling hammer, reverse circulation, truck mounted or tracked drilling rigs, Three Rivers Drilling, Castle Drilling. **RC 2018** 5.25-inch face sampling hammer, reverse circulation, truck mounted or tracked drilling rigs, Three Rivers Drilling, Hydco 1000 H TM Multipurpose rig. Three Rivers Drilling, Castle Drilling. Diamond core is generally RC from surface, and either PQ size tails in weathered rock and narrowed to HQ in fresh rock. Core was not oriented as the disseminated and weathered nature of the mineralization does not warrant or allow it. Diamond core is for metallurgical test-work.

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Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**All drilling** Diamond core and RC core recoveries were monitored closely, recorded and assessed regularly over the duration of the drilling programs. Studies show no bias between sample size and grade. Diamond core was drilled slowly to maximize recovery, meter marked and checked against the drillers' core blocks to ensure any core loss is recorded. All RC samples are weighed and weights compared against the expected weight for the drill diameter and geology. Moisture content is logged and recorded. Rigorous QA/QC studies were conducted to assess whether there was any relationship between recovery and grade; no sampling bias was identified. Drill return and cyclone fines were collected and assayed with close correlation shown to the original samples. Comparison of the DD and RC twins showed close correlation and did not identify any drilling or sampling technique variances. Three-to -four kg samples dispatched for analysis.

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MT CATTLIN LITHIUM PROJECT   SAMPLING AND DATA

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	All DD, RC and OH (PC) and RAB intervals were geologically logged (where applicable); RQD (DD only), interval weights, recovery, lithology, mineralogy and weathering were recorded in the database. The DD core was oriented using the Ezy-Mark tool and after 2099 using the Reflex ACT electronic orientation tool. Geological logging was qualitative. Recording of interval weights, recovery and RQD was quantitative. All DD core was photographed and representative 1m samples of RC and OH (PC) chips were collected in chip trays for future reference and photographed. All drill holes were logged in full. **2017-8 logging** All drill holes are logged and validated via Logchief/Maxwells Geosciences/DataShed systems. Monthly reports on assays, standards and control limits are issued. All drill holes are logged in full.

APPENDIX 1 JORC Code, 2012 Edition – MT CATTLIN LITHIUM PROJECT SAMPLING AND DATA		
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Pre-2017 sampling** All fresh rock DD core was quarter-cored using a stand mounted brick saw. Soft, weathered DD core was also sampled quarter-core, using a knife and scoop where applicable and practical. RC samples were collected using a two stage riffle splitter. All samples were dry or dried prior to riffle-splitting. All 2kg 1m drill samples were sent to SGS, dried, crushed, pulverized and split to approximately -75µ to produce a sample less than 3.5kg sub-sample for analysis. Sampling was carried out under Galaxy Resources QAQC protocols and as per industry best practice. Duplicate, blank and certified reference samples were inserted into the sample stream at random, but averaging no less than 1 blank and standard in every 25 samples. Samples were selected periodically and screened to ensure pulps are pulverized to the required specifications. Duplicate quarter-core samples were taken from DD core at random for testing averaging one in every 25 samples. Duplicate riffle-split RC samples were taken at random, but averaging one every approximately 25 samples. The sample sizes are appropriate to the style, thickness and consistency of the mineralization at Mt Catlin. **Drilling 2017-8** Samples are sorted and weighed. Samples >3kg are riffle split and milled in LM5 to obtain 85% passing 75 Microns. A 400g pulp is taken and a nominal 0.25g sub-sample is fused with sodium peroxide.

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	**Pre-2017 QAQC** All samples were dried, crushed, pulverized and split to produce a 3.5kg and then 200g sub-sample for analysis For Li (method AAS40Q), for Ta, Nb and Sn (method XRF78O) and in some cases for SiO2, Al2O3, CaO, Cr2O3, Fe2O3, K2O3, MgO, MnO, P2O5, SO3, TiO2 and V2O5 were analysed by XRF78O. This process involves fusing the sample in a platinum crucible using lithium metaborate/tetraborate flux. For Cs, Rb, Ga, Be and Nb from time to time analysis was by IMS40Q – DIG40Q to ICPMS end. Duplicate, blank and certified reference samples were inserted into the sample stream at random, but averaging one every ~25 samples.Galaxy Resources utilized certified Lithium standards produced in China and one from SGS in Australia, STD-TAN1. Inter-laboratory checking of analytical outcomes was routinely undertaken to ensure continued accuracy and precision by the preferred laboratory. Samples were selected periodically and screened by the laboratory to ensure pulps are pulverized to the required specifications. All QAQC data is stored in the Mt Catlin database and regular studies were undertaken to ensure sample analysis was kept within acceptable levels of accuracy; the studies confirmed that accuracy and precision are within industry standard accepted limits. **2017 QAQC** 5193 new RC samples (including QA/QC samples) processed by Intertek PLC, Perth laboratory ex mine site. Methods FP1 digest, MS analytical finish, 22 elements, Li2O detection limit 0.03% Ta2O5 detection limit, 0.2 ppm. Monthly review of QA/QC, which includes blanks, field duplicates, high grade standards and CRM (certified reference materials). Written reports are provided of sampling and reference material audit.The ratio of field duplicates is 1:15 and laboratory pulp checks are 1:26. The ratio of certified reference materials to samples is 1:17. FS_ICPMS is a Laboratory Method FP1/MS (mass spectrometry) used to analyze for Cs, Nb, Rb, Ta,Th, and U . FS/ICPES (inductively coupled plasma emission spectroscopy) is Laboratory method FP1/OE used to analyze Al, Fe, K, Li, and Si. Reports include calculated values of oxides for all elements. Standards generally report satisfactorily with a clear majority of results within three standard deviations. Standards ASM10343 AMIS0339 and SRM181 report some ongoing positive bias to high grade results. **2018 QAQC** Grade control RC samples (including QA/QC samples) are processed by Intertek PLC, Perth, and resource development samples at Nagrom Perth, Perth Western Australia, ex mine site for all updates. Monthly review of QA/QC, which includes blanks, field duplicates, high grade standards and CRM (certified reference materials). All sampling has rigorous QAQC in terms of reference sampling as well as blank and standards introduced into the sample steam Duplicate field samples show some evidence of high nugget effect. Typically, duplicate pairs plot within less than +/- 10%. Field duplicates, lab pulp checks and lab pulp splits are ratioed less than 1: 20.

APPENDIX 1 JORC Code, 2012 Edition –

MT CATTLIN LITHIUM PROJECT SAMPLING AND DATA

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**Pre-2018 Verification** An external geological consultant and GXY staff have visually assessed and verified significant intersections of core and RC and PC chips. Several core holes were compared to neighboring RC and PC drill holes. The geological logging of the DD holes supports the interpreted geological and mineralization domains. Studies on assays results from twinned holes showed a close correlation of geology and assays. Primary data is recorded by hand in the field and entered Excel spread sheets with in-built validation settings and look-up codes. Scans of field data sheets and digital data entry spread sheets are handled on site at Galaxy. Data collection and entry procedures are documented and training given to all staff. QAQC checks of assays by Galaxy identified several standards out of control, these were subsequently reviewed and results rectified. No clear and consistent biases were defined by Galaxy during the further investigations into QAQC performances although deviations were noted by Galaxy. **2017-8 Verification** CP independently verified drilling, sampling, assay and results from validated, externally maintained and stored database. No adjustments to assay data other than conversion from Li to Li20 and Ta to Ta2O5.

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Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	All drill hole collars are grid MGA 94 Zone 51 **Pre-2017 Survey** Collars from the 2008 Galaxy RC and diamond drill programs were picked up by Cardno Spectrum Survey, using a Real Time Kinematic (RTK) GPS, with accuracy to ±0.025m. During 2009 to 2010 71 down-hole surveys were completed post drilling using the Tensor CHAMP Electronic Multishot (EMS) instrument and 25 were subsequently surveyed using a Humphreys Gyroscope. The grid system for Mt Catlin is GDA94, MGA94 zone 51 projection. The topographic height for the drill holes is assigned using a surface derived from the detailed DEM using Micromine soft-ware. The DEM is derived from local spot heights taken by Galaxy using a real time Kinematic (RTK) GPS accurate to +/- 0.025mm. **Drilling & Survey 2017-8** DEM (digital elevation models) by drone photogrammetry updated monthly, collar by RTK (real time kinetic) survey, Collars from the 2017 & later Galaxy RC and diamond drill programs were picked up by Galaxy Resources surveyors and geologists, using a RTK GPS, with accuracy to ±0.025m. The topographic height for the drill holes is assigned using a Real Time Kinematic (RTK) GPS, with accuracy to ±0.025m. During 2017-8 down-hole surveys were completed post drilling using the Tensor CHAMP Electronic Multishot (EMS) instrument and were subsequently surveyed using a Humphreys Gyroscope. Downhole gyro survey of non-vertical holes either by Kinetic or gyro Australia.

APPENDIX 1 JORC Code, 2012 Edition – MT CATTLIN LITHIUM PROJECT SAMPLING AND DATA		
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**All data** The nominal historical drill hole spacing in the Southern Zone is 40mE x 80mN. In the northern zones the historical data spacing is generally 40mE x x40mN with further infill in the central zone down to 20mE to 25mE and 20mN to 25mN. The drilling density is sufficient to demonstrate a high degree of confidence in the continuity and grade of the mineralization and geological domains to support the definition of Mineral Resources and Reserves, and the classifications applied under the JORC 2012 Code. DD, RC and RAB drill samples were collected in the field for final assay submission. One meter composites are considered adequate for resource estimation, variography studies and possible mining methods for this style of mineralization. **2018 Update** The drill hole data spacing ranges from 10 m by 10 m grade control drilling, to a 40 m by 40 m resource definition drill hole spacing out to an 80 m by 80 m exploration spacing. Samples are composited to 1m length.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**All data** The mineralization at Mt Catlin has been drilled with holes being predominantly vertical on regular east - west orientations to best intersect the local mineralization and primary structural trends which have both a vertical and horizontal orientation. No sampling bias has been identified in relation to drill hole orientation.

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Sample security	• *The measures taken to ensure sample security.*	**All data** Samples are stored on-site until they are delivered by Galaxy Resources personnel in sealed bags to the laboratory at SGS in Perth. The SGS laboratory checked received samples against the sample dispatch form and issues a reconciliation report. The train of custody is managed by Galaxy Site office. External consultants have audited Galaxy's sampling, QAQC and data entry protocols and have found procedures to be as per industry practice and of sufficient quality for resource estimation. Intertek/Genalyis and Nagrom issue a reconciliation of each sample batch, actual received vs documented dispatch. External third party consultants and individual laboratories reconcile sample dispatch and assay return.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**All data** Results and QA reviewed by a second CP. Database reviewed and re-integrated using the Maxwell/Log Chief system. CP audit and review of laboratory QA/QC data. Independent external review of laboratory assay, standards and results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	Mining Lease M74/244 was amalgamated and awarded on 04/08/2009 and is valid until 23/12/2030 and covers 1830 Ha. The project is subject to normal projects approvals processes as regulated by the WA Department of Mines, Industry and Regulation. The tenement is subject to the Standard Noongar Heritage agreement as executed 7 February 2018. The underlying land is a mixture of freehold property and vacant Crown land. Approvals to mine east of Floater Road are at hand.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	During the 1960's WMC carried out an extensive drilling program to define the extent of t local spodumene bearing pegmatite. The WMC work led onto a further investigation into project feasibility. In 1989 Pancontinental Mining, Limited drilled 101 RC drill holes. In 1990 Pancontinental drilled a further 21 RC drill holes. In 1997 Greenstone Resources drilled 3 diamond holes and 38 RC holes, undertook soil sampling and metallurgical test work on bulk samples from the mine area. Haddington Resources Ltd in 2001 drilled 9 diamond holes for metallurgical test work and undertook further sterilization drilling. Galaxy acquired the M72/12 mining tenement from Sons of Gwalia administrators in 2006.

Geology	• *Deposit type, geological setting and style of mineralization.*	The Mount Catlin Project lies within the Ravensthorpe Suite, with host rocks comprising both the Annabelle Volcanics to the west, and the Manyutup Tonalite to the east. The contact between these rock types extends through the Project area. The Annabelle Volcanics at Mt Cattlin consist of intermediate to mafic volcanic rocks, comprising both pyroclastic material and lavas. The pegmatites which comprise the orebody occur as a series of sub-horizontal dykes, hosted by both volcanic and intrusive rocks, interpreted as a series of westward verging thrusts. Typical coarse grained spodumene (grey-green colour) from the lower NW pegmatite shown below.

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Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	Pre-2017 drilling reported 4 August 2015 by subsidiary GMM (ASX:GMM). Last prior resource and update was 20 August 2018. **2018 drill collars** New resource development collar information is presented in Appendices below. Generally short holes are drilled vertical. Inclined holes are designed to firm up 3D definitions**.**
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	**Pre-2017 Data** Where higher grade zones internal to broader intervals of lower grade mineralization were reported, these were noted as included intervals and italicized. **2017-8 Drilling** New results are reported to a 0.4% cut-of grade (below), minimum 4m width, maximum 1m internal dilution. No metal equivalent values are used.

Criteria	JORC Code explanation	Commentary
Relationship between mineralization widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	All intersection grades have been reported previously as length weighted average grades using a 0.4% Li2O lower grade cut-off except where stated. Intersections were calculated allowing a maximum of 2m of internal dilution with no top-cut applied. Cutting of high grades is not required due to nature of the mineralization and grade distribution/estimation. The Mt Cattlin lithium and tantalum mineralization occurs as a thick horizontal to gently dipping pegmatite and generally lies 30 to 200m below the current topographic surface resulting in drill intercepts nearing true widths All reported intersections are down-hole lengths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Diagrams are included in the text above.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All significant intersections above 0.4% Li2O have been fully reported in previous releases. **2017-8 Drilling** Drill hole collars and relevant details are appended below.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Fe2O3 is modelled with Li and Ta to determine the effect of deleterious chemistry and mineralogy at or near pegmatite contacts and rafts of surrounding country rock with pegmatite.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further infill drilling to upgrade resource classification, sterilization drilling for LOM infrastructure. A further metallurgical drilling east of Floater Road. Selected geochemical and auger survey. Further geophysical surveys to target blind pegmatites in the sub-surface later in H1, 2019.

Section 3 Estimation and Reporting of Mineral Resources

No update of Mineral Resources is presented in this announcement.

Section 4 Estimation and Reporting of Ore Reserves

No update of Ore Reserves is presented in this announcement.

Appendix 1 – Drill-hole collar positions

Hole Identity	Easting (metres) MGA95 Z51	Northing (metres) MGA 94 Z51	Collar RL (metres)	Maximum Depth (metres)	Method	Dip	Azimuth (degrees)	Downhole survey Company
NERC005	225,011	6,282,551	231	66	COLLAR	-90	0	TRD
NERC013	225,088	6,282,381	227	72	COLLAR	-90	0	TRD
NERC019	225,116	6,282,375	226	72	COLLAR	-90	0	TRD
NERC024	225,205	6,282,390	228	66	COLLAR	-90	0	TRD
NERC025	225,200	6,282,419	229	54	COLLAR	-90	0	TRD
NERC027	225,240	6,282,381	227	66	COLLAR	-90	0	TRD
NERC030	225,324	6,282,425	224	90	COLLAR	-90	0	TRD
NERC033	225,326	6,282,580	239	48	COLLAR	-90	0	TRD
NERC037	225,360	6,282,578	239	48	COLLAR	-90	0	TRD
NERC043	224,866	6,282,682	237	60	COLLAR	-90	0	TRD
NERC044	224,908	6,282,605	234	54	COLLAR	-90	0	TRD
NERC045	224,892	6,282,683	235	46	COLLAR	-90	0	TRD
NERC046	224,947	6,282,528	232	66	COLLAR	-90	0	TRD
NERC047	224,939	6,282,560	231	54	COLLAR	-90	0	TRD
NERC048	224,931	6,282,588	232	54	COLLAR	-90	0	TRD

NERC054	225,012	6,282,449	231	60	COLLAR	-90	0	TRD
NERC063	225,064	6,282,482	230	66	COLLAR	-90	0	TRD
NERC070	225,101	6,282,488	231	66	COLLAR	-90	0	TRD
NERC077	225,134	6,282,453	230	60	COLLAR	-90	0	TRD
NERC083	225,184	6,282,402	228	48	COLLAR	-90	0	TRD
NERC084	225,179	6,282,437	230	54	COLLAR	-90	0	TRD
NERC090	225,214	6,282,400	228	70	COLLAR	-90	0	TRD
NERC094	225,260	6,282,401	228	66	COLLAR	-90	0	TRD
NERC097	225,264	6,282,518	235	54	COLLAR	-90	0	TRD
NERC101	225,293	6,282,437	228	42	COLLAR	-90	0	TRD
NERC102	225,299	6,282,481	231	60	COLLAR	-90	0	TRD
NERC103	225,292	6,282,560	238	48	COLLAR	-90	0	TRD
NERC107	225,342	6,282,522	233	72	COLLAR	-90	0	TRD
NERC112	225,375	6,282,561	237	42	COLLAR	-90	0	TRD
NERC115	224,841	6,282,743	238	66	COLLAR	-90	0	TRD
NERC116	224,857	6,282,724	238	66	COLLAR	-90	0	TRD
NERC122	224,966	6,282,746	235	66	COLLAR	-90	0	TRD
NERC123	224,978	6,282,711	235	72	COLLAR	-90	0	TRD
NERC125	225,013	6,282,716	237	72	COLLAR	-90	0	TRD
NERC127	225,038	6,282,740	238	66	COLLAR	-90	0	TRD
NERC131	225,097	6,282,726	240	78	COLLAR	-90	0	TRD
NERC133	225,119	6,282,732	240	78	COLLAR	-90	0	TRD
NERC138	225,177	6,282,716	241	72	COLLAR	-90	0	TRD
NERC140	225,200	6,282,742	243	66	COLLAR	-90	0	TRD
NERC146	225,255	6,282,720	244	66	COLLAR	-90	0	TRD
NERC147	225,279	6,282,742	245	66	COLLAR	-90	0	TRD
NERC150	225,319	6,282,739	246	60	COLLAR	-90	0	TRD
NERC157	224,977	6,282,518	230	66	COLLAR	-90	0	TRD
NWRC001	224,122	6,282,462	269	132	DOWNHOLE GYRO	-69	13	Kinetic
NWRC002	224,163	6,282,458	268	132	DOWNHOLE GYRO	-62	190	Kinetic
NWRC003	224,202	6,282,456	268	132	DOWNHOLE GYRO	-68	192	Kinetic
NWRC004	224,242	6,282,457	267	132	DOWNHOLE GYRO	-80	146	Kinetic
NWRC005	224,205	6,282,419	268	138	DOWNHOLE GYRO	-67	115	Kinetic
NWRC006	224,167	6,282,419	268	132	COLLAR	-79	0	TRD
NWRC007	224,034	6,282,538	270	156	DOWNHOLE GYRO	-66	200	Kinetic

NWRC008	224,086	6,282,534	269	156	DOWNHOLE GYRO	-62	203	Kinetic
NWRC009	224,203	6,282,539	267	140	DOWNHOLE GYRO	-65	180	Kinetic
NWRC010	224,240	6,282,540	266	132	DOWNHOLE GYRO	-80	115	Kinetic
NWRC011	224,323	6,282,465	263	114	COLLAR	-64	0	TRD
NWRC012	224,274	6,282,620	261	150	DOWNHOLE GYRO	-79	184	Kinetic
NWRC013	224,243	6,282,617	263	156	DOWNHOLE GYRO	-63	181	Kinetic
NWRC014	224,086	6,282,616	268	170	COLLAR	-62	180	TRD
NWRC015	224,085	6,282,657	267	168	DOWNHOLE GYRO	-62	179	Kinetic
NWRC016	224,084	6,282,694	266	180	DOWNHOLE GYRO	-80	187	Kinetic
NWRC017	224,445	6,282,698	247	114	DOWNHOLE GYRO	-61	181	Gyro Australia
NWRC018	224,403	6,282,698	248	144	COLLAR	-79	180	TRD
NWRC019	224,282	6,282,699	258	168	DOWNHOLE GYRO	-60	179	Kinetic
NWRC020	224,206	6,282,699	262	174	COLLAR	-62	180	TRD
NWRC021	224,325	6,282,301	264	100	COLLAR	-59	0	TRD
NWRC022	224,286	6,282,769	255	225	DOWNHOLE GYRO	-80	180	Gyro Australia
NWRC023	224,234	6,282,770	258	234	DOWNHOLE GYRO	-79	179	Gyro Australia
NWRC024	224,203	6,282,633	264	228	COLLAR	-79	186	TRD
NWRC025	224,044	6,282,277	266	160	DOWNHOLE GYRO	-76	179	Gyro Australia
NWRC026	224,165	6,282,599	267	240	COLLAR	-62	180	TRD
NWRC026A	224,163	6,282,594	267	6	COLLAR	-79	180	TRD
NWRC027	224,083	6,282,299	267	160	DOWNHOLE GYRO	-79	180	Gyro Australia
NWRC028	224,162	6,282,309	267	150	COLLAR	-79	186	TRD
NWRC029	224,138	6,282,597	268	220	COLLAR	-80	172	TRD
NWRC030	224,202	6,282,299	267	90	COLLAR	-77	180	TRD
NWRC031	224,239	6,282,311	267	170	COLLAR	-80	180	TRD
NWRC032	224,002	6,282,698	266	217	COLLAR	-80	185	TRD
NWRC033	224,263	6,282,321	266	123	COLLAR	-69	163	TRD
NWRC034	224,121	6,282,524	269	216	COLLAR	-80	180	TRD
NWRC035	224,114	6,282,308	268	135	DOWNHOLE GYRO	-81	179	Gyro Australia
NWRC036	224,114	6,282,307	268	78	DOWNHOLE GYRO	-50	179	Gyro Australia
NWRC037	224,012	6,282,267	266	96	COLLAR	-74	183	TRD
NWRC038	224,011	6,282,333	268	120	COLLAR	-76	184	TRD
NWRC039	224,444	6,282,661	247	186	DOWNHOLE GYRO	-77	178	Gyro Australia
NWRC040	224,356	6,282,742	251	192	COLLAR	-82	180	TRD
NWRC041	224,485	6,282,682	247	180	DOWNHOLE GYRO	-71	179	Gyro Australia

NWRC042	224,594	6,282,686	246	150	COLLAR	-55	180	TRD
NWRC044	224,478	6,282,729	246	90	DOWNHOLE GYRO	-71	181	Gyro Australia
NWRC045	224,036	6,282,484	270	211	COLLAR	-80	180	TRD
NWRC047	224,084	6,282,412	269	168	COLLAR	-80	180	TRD
NWRC049	224,406	6,282,726	248	180	DOWNHOLE GYRO	-81	180	Gyro Australia
NWRC050	223,922	6,282,411	270	223	COLLAR	-76	180	TRD
NWRC051	224,439	6,282,737	247	180	COLLAR	-77	184	TRD
NWRC052	224,253	6,282,393	267	204	DOWNHOLE GYRO	-79	181	Gyro Australia
NWRC053	224,720	6,282,720	243	168	COLLAR	-54	181	TRD
NWRC054	224,324	6,282,359	265	172	COLLAR	-73	184	TRD
NWRC055	224,359	6,282,439	261	186	COLLAR	-80	180	TRD
NWRC056	224,679	6,282,721	243	162	COLLAR	-79	189	TRD
NWRC057	224,365	6,282,433	261	222	COLLAR	-62	140	TRD
NWRC058	224,535	6,282,763	245	44	COLLAR	-63	182	TRD
NWRC059	224,536	6,282,766	245	33	COLLAR	-63	182	TRD
NWRC060	224,011	6,282,278	266	220	COLLAR	-57	230	TRD
NWRC063	224,360	6,282,598	256	216	COLLAR	-90	0	TRD
SEMT001	225,201	6,282,253	229	29	COLLAR	-90	0	TRD
SERC043	225,663	6,282,439	236	67	COLLAR	-90	0	TRD
SERC052	225,580	6,282,483	231	80	COLLAR	-90	0	TRD
SERC089	225,572	6,282,520	229	80	COLLAR	-90	0	TRD
SERC090	225,536	6,282,509	228	60	COLLAR	-90	0	TRD

Appendix 2 – Representative assays > 4m thick, maximum 1m internal waste, resource development drilling only. Assays with greater than 2% Li_2O highlighted.

Drill hole	Metres	From (m)	to (m)	Li2O %	Ta2O5 ppm	Fe2O3 %
NERC074	11	57	68	0.9	234.76	2.9
incl.	1	58	59	**2.2**		
NERC088	6	50	56	0.9	144.59	1.9
incl.	1	51	52	**2.5**	142.37	
NERC073	8	50	58	1.8	209.94	NA
incl.	5	51	56	**2.2**		
NERC072	4	48	52	1.0	274.75	2.6
NERC078	6	48	54	0.3	291.06	11.2
NERC108	6	32	38	1.5	758.95	2.3
incl.	2	33	35	**2.7**		
NERC056	20	44	64	1.4	79.51	2.4
incl.	6	48	54	**2.1**		
NERC059	5	58	63	0.8	635.68	0.7
NERC103	4	35	39	1.7	523.50	2.1
incl.	1	36	37	**3.4**		
NERC102	8	34	42	1.2	241.60	1.9
incl.	1	35	36	**2.9**		
NERC101	5	28	33	0.5	830.28	0.7
NERC046	16	29	45	1.3	128.96	1.7
incl.	5	35	40	**2.0**		
NERC048	14	24	38	1.4	245.15	1.1
incl.	1	27	28	**2.2**		
incl.	1	30	31	1.9		
NERC054	7	26	33	**2.3**	129.88	1.5
	13	35	48	1.1	184.84	3.5
incl.	1	39	40	**2.2**		
NERC074	11	57	68	0.9	234.76	2.9
incl.	1	58	59	**2.2**		
NERC088	6	50	56	0.9	144.59	1.9
incl.	1	51	52	**2.5**	142.37	

NERC073	8	50	58	1.8	209.94	NA
NWRC001	8	109	117	1.0	365.99	2.4
incl.	2	110	112	2.4	1298.53	
NWRC002	9	104	113	1.6	61.72	1.8
incl.	3	105	108	2.0		
NWRC003	14	98	112	1.8	57.56	1.9
incl.	2	99	101	2.1		
incl.	4	108	112	2.0		
NWRC004	15	97	112	1.6	308.09	1.7
incl.	3	97	100	2.1		
incl.	3	105	106	2.0		
NWRC005	14	95	109	2.0	82.59	1.5
incl.	5	95	100	2.5		
incl.	4	103	107	2.0		
NWRC006	6	101	107	2.0	63.49	3.0
incl.	3	103	106	2.6		
NWRC008	5	138	143	1.1	94.26	2.2
incl.	1	139	140	1.9		
NWRC009	6	121	127	1.2	112.74	3.6
NWRC011	15	88	103	1.8	96.28	1.6
NWRC012	8	132	140	1.4	94.93	1.6
NWRC013	6	135	141	1.4	49.04	2.7
NWRC014	7	150	157	1.0	61.05	1.9
NWRC015	5	160	165	0.7	48.59	4.1
NWRC018	11	118	129	1.2	67.04	1.9
NWRC019	7	150	157	1.1	127.16	2.3
NWRC020	4	162	166	1.5	57.69	1.4
NWRC027	11	72	83	1.0	92.02	2.2
NWRC028	11	78	89	1.8	273.39	2.5
incl.	7	78	85	2.3	370.66	
incl.	1	79	80	4.3		
NWRC030	14	71	85	1.2	142.95	1.2
NWRC031	9	78	87	1.7	139.60	1.2
incl.	5	79	84	2.3		
NWRC033	4	73	77	1.5	64.71	4.0

incl.	2	74	76	2.3		
NWRC033	5	85	90	0.9	168.74	1.4
NWRC035	6	82	88	1.0	110.62	1.7
NWRC037	10	75	85	0.5	89.13	3.5
NWRC038	4	97	101	1.2	96.76	1.6
incl.	1	98	99	1.9		
NWRC022	12	209	221	0.9	174.69	1.7
incl.	1	210	211	2.2		
NWRC023	7	214	221	1.1	163.26	2.0
NWRC024	5	145	150	1.3	112.08	2.7
incl.	1	147	148	2.2		
NWRC024	13	208	221	1.6	115.88	3.8
incl.	4	212	216	2.8		
NWRC026	6	129	135	1.8	64.22	2.8
incl.	3	130	133	2.6		
NWRC026	14	214	228	0.79	65.49	1.5
incl.	8	220	228	1.1	40.14	1.4
incl.	1	226	227	2.1		
NWRC029	8	127	135	1.4	203.14	1.4
incl.	3	127	130	2.0		
NWRC029	8	202	210	2.1	117.67	2.1
incl.	5	203	208	2.7		
NWRC032	4	181	185	0.5	336.38	4.0
NWRC034	8	118	126	1.6	80.43	3.2
incl.	4	119	123	2.0		
NWRC034	14	194	208	1.4	124.62	1.5
incl.	4	198	202	2.6		
NWRC039	4	67	71	0.5	79.37	1.2
NWRC045	4	128	132	1.5	72.03	1.5
incl.	1	130	131	2.2		
NWRC045	4	202	206	1.0	46.09	1.6
NWRC046	10	86	96	1.6	123.07	2.8
incl.	6	88	94	2.2		

NWRC046	10	178	188	2.1	438.94	1.1
incl.	7	179	186	2.6		
NWRC048	7	118	125	1.6	132.04	2.7
incl.	4	120	124	2.2		
NWRC048	10	190	200	1.5	182.41	1.6
incl.	2	197	199	2.7		
NWRC050	9	204	213	1.4	130.51	3.8
incl.	1	206	207	2.2		
incl.	1	212	213	2.2		
NWRC043	5	107	112	1.4	106.95	2.2
incl.	1	108	109	2.1		
incl.	1	109	110	2.6		
NWRC043	6	198	204	1.3	124.94	1.8
NWRC050	4	213	217	0.6	104.39	5.4
NWRC052	16	88	104	1.7	80.28	2.4
incl.	11	89	100	2.2		
NWRC054	7	90	97	1.4	68.55	0.9
incl.	1	93	94	2.1		
NWRC055	14	92	106	1.9	81.40	1.4
incl.	1	95	96	3.0		
NWRC055	10	170	180	1.0	56.04	4.0
NWRC057	6	113	119	1.6	84.65	2.3
incl.	2	114	116	3.0		
incl.	1	115	116	3.3		
NWRC057	7	127	134	0.9	42.56	4.1
NWRC057	7	201	208	0.8	43.75	2.5
NWRC060	9	128	137	0.8	124.40	1.3
incl.	1	129	130	2.3		
NWRC060	12	197	209	1.6	164.52	1.4
incl.	2	197	199	3.0		
incl.	1	201	202	2.6		
incl.	1	206	207	2.3		
NWRC063	11	116	127	1.9	162.9	1.9

	3	116	119	**2.3**		
	3	123	126	**2.0**		