

## Quarterly Activities Conference Call & 2019 Guidance Achieved

Galaxy Resources Limited (“**Galaxy**” or the “**Company**”) (ASX: GXY) will release its quarterly activities report for the quarter ended 31 December 2019 (“**December Quarterly**”) pre-market open on Thursday, 23 January 2020. An investor conference call will be held on the same day at 11:00am AEDT (8:00am AWST) to review the quarterly results.

Galaxy achieved lithium concentrate production volume of 43,222 dry metric tonnes (“**dmt**”) for the December 2019 quarter at Mt Cattlin, at the upper end of guidance of 35,000 – 45,000 dmt.

During the quarter 29,778 dmt of lithium concentrate was sold, just below guidance (30,000 - 45,000 dmt). Of the sales, 14,778 dmt was shipped and a further 15,000 dmt was not shipped. The customer has prepaid for 65% of the product but elected to delay shipment of this product until Q1 2020.

To dial into the audio only conference call please use the telephone numbers or the webcast URL provided below.

|                       |   |
|-----------------------|---|
| <b>Australia</b>      | +61 2 8038 5221 or toll-free 1800 123 296 |
| <b>Canada</b>         | 1855 5616 766                             |
| <b>USA</b>            | 1855 293 1544                             |
| <b>China</b>          | 4001 203 085                              |
| <b>Hong Kong</b>      | 30 082 034                                |
| <b>United Kingdom</b> | 0808 234 0757                             |
| <b>India</b>          | 1800 2666 836                             |
| <b>Japan</b>          | 0120 994 669                              |
| <b>New Zealand</b>    | 0800 452 782                              |
| <b>Singapore</b>      | 800 616 2288                              |

**Conference ID: 8388334**

Participants will need to quote the ID provided above.

**Open Briefing URL:**

<http://www.openbriefing.com/OB/3616.aspx>

**ENDS**

This release was authorised by Mr. Simon Hay, Chief Executive Officer of Galaxy Resources Limited.

**For more information, please contact**

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### About Galaxy (ASX: GXY)

Galaxy Resources Limited (“Galaxy”) is an international 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.

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 more than 40% of global lithium production. Sal de Vida has excellent potential as a low-cost brine-based lithium carbonate production facility.

Galaxy’s diversified project portfolio also consists of the wholly owned James Bay lithium pegmatite project in Quebec, Canada. James Bay will provide additional expansion capacity to capitalize on future lithium demand growth.

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. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions.

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. There can be no assurance that Galaxy’s plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Galaxy will be able to confirm the presence of additional mineral deposits, that any mineralization will prove to be economic or that a mine will successfully be developed on any of Galaxy’s mineral properties. Circumstances or management’s estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements. Data and amounts shown in this document relating to capital costs, operating costs, potential or estimated cashflow and project timelines are internally generated best estimates only. All such information and data is currently under review as part of Galaxy’s ongoing operational, development and feasibility studies. Accordingly, Galaxy makes no representation as to the accuracy and/or completeness of the figures or data included in the document.

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