

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme GALAXY RESOURCES LIMITED

ACN/ARSN ACN 071 976 442

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

There was a change in the interests of the substantial holder on 24-Jan-2020

The previous notice was given to the company on 9-Dec-2019

The previous notice was dated 9-Dec-2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Common Stock	20,942,985	5.11%	25,553,174	6.24%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure "A"					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure "B"					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure "C"	

Signature

print name Winston Loke

capacity Authorised Signatory

sign here

date 30- Jan-2020



Annexure "A"

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
17-Dec-19	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure D of Notice	-30,000 Common Stock	-30,000
13-Jan-20	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	1,000,000 Common Stock	1,000,000
16-Jan-20	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	150,000 Common Stock	150,000
17-Jan-20	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	350,000 Common Stock	350,000
23-Jan-20	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	400,000 Common Stock	400,000
24-Jan-20	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	150,000 Common Stock	150,000
24-Jan-20	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	689,000 Common Stock	689,000
4-Dec-19	Credit Suisse Securities (Europe) Limited		0.88 AUD	1 Common Stock	1
5-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-94,081 Common Stock	-94,081
5-Dec-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	100 Common Stock	100
5-Dec-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	93,981 Common Stock	93,981
5-Dec-19	Credit Suisse Securities (Europe) Limited		3.62 AUD	-4 Common Stock	-4
6-Dec-19	Credit Suisse Securities (Europe) Limited		0.85 AUD	1 Common Stock	1
10-Dec-19	Credit Suisse Securities (Europe) Limited		1.75 AUD	2 Common Stock	2
10-Dec-19	Credit Suisse Securities (Europe) Limited		1.75 AUD	2 Common Stock	2
11-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-16,122 Common Stock	-16,122
11-Dec-19	Credit Suisse Securities (Europe) Limited		1.75 AUD	-2 Common Stock	-2
12-Dec-19	Credit Suisse Securities (Europe) Limited		1.75 AUD	-2 Common Stock	-2
17-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-106,906 Common Stock	-106,906

17-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-4,690 Common Stock	-4,690
18-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-50,010 Common Stock	-50,010
18-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-16,671 Common Stock	-16,671
18-Dec-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	4,690 Common Stock	4,690
18-Dec-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	11,981 Common Stock	11,981
20-Dec-19	Credit Suisse Securities (Europe) Limited		2,599.25 AUD	2,937 Common Stock	2,937
23-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-24,990 Common Stock	-24,990
24-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-2,200 Common Stock	-2,200
24-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-200,000 Common Stock	-200,000
24-Dec-19	Credit Suisse Securities (Europe) Limited		2,540.51 AUD	2,937 Common Stock	2,937
31-Dec-19	Credit Suisse Securities (Europe) Limited		2,540.51 AUD	-2,937 Common Stock	-2,937
2-Jan-20	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-4,690 Common Stock	-4,690
2-Jan-20	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	4,690 Common Stock	4,690
3-Jan-20	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-34,891 Common Stock	-34,891
10-Jan-20	Credit Suisse Securities (Europe) Limited		3,109.63 AUD	-2,937 Common Stock	-2,937
13-Jan-20	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	100 Common Stock	100
13-Jan-20	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-100 Common Stock	-100
21-Jan-20	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	10,000 Common Stock	10,000
5-Dec-19	Credit Suisse (Schweiz) AG	Transfer out	Free of payment	-340,000 Common Stock	-340,000
5-Dec-19	Credit Suisse (Schweiz) AG	Transfer in	Free of payment	292,800 Common Stock	292,800
17-Dec-19	Credit Suisse (Schweiz) AG	Transfer out	Free of payment	-20,000 Common Stock	-20,000
18-Dec-19	Credit Suisse (Schweiz) AG	Transfer out	Free of payment	-280,000 Common Stock	-280,000
18-Dec-19	Credit Suisse (Schweiz) AG	Transfer out	Free of payment	-10,000 Common Stock	-10,000
12-Dec-20	Credit Suisse (Schweiz) AG	Transfer in	Free of payment	17,000 Common Stock	17,000

16-Dec-20	Credit Suisse (Schweiz) AG	Transfer in	Free of payment	11,000 Common Stock	11,000
16-Dec-19	Credit Suisse AG	Transfer in	Free of payment	9,000 Common Stock	9,000
5-Dec-20	Credit Suisse AG	Transfer in	Free of payment	7,200 Common Stock	7,200
5-Dec-19	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	1,565,000 Common Stock	1,565,000
12-Dec-19	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure D of Notice	-121,000 Common Stock	-121,000
13-Dec-19	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	50,000 Common Stock	50,000
13-Dec-19	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	100,000 Common Stock	100,000
3-Jan-20	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure D of Notice	-50,000 Common Stock	-50,000
3-Jan-20	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure D of Notice	-100,000 Common Stock	-100,000
16-Jan-20	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	50,000 Common Stock	50,000
20-Jan-20	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	735,366 Common Stock	735,366
20-Jan-20	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	49,290 Common Stock	49,290
20-Jan-20	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	81,824 Common Stock	81,824
20-Jan-20	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	83,520 Common Stock	83,520
21-Jan-20	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure D of Notice	200,000 Common Stock	200,000

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here

date 30- Jan-2020



Annexure "B"

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Credit Suisse Funds AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Funds AG	Voting rights and right to dispose	335,328 Common Stock	335,328
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	3,029,111 Common Stock	3,029,111
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	5,087,566 Common Stock	5,087,566
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	Voting rights and right to dispose	287 Common Stock	287
Credit Suisse Securities (USA) LLC	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (USA) LLC	Holder of securities subject to an obligation to return under a securities lending agreement	16,072,429 Common Stock	16,072,429
Credit Suisse (Schweiz) AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse (Schweiz) AG	Voting rights and right to dispose	473,489 Common Stock	473,489
Credit Suisse AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse AG	Voting rights and right to dispose	554,964 Common Stock	554,964

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here

date 30- Jan-2020



Annexure "C"

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
CS Third Nominees Pty Limited (ACN 007 053 849)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ
Credit Suisse (Schweiz) AG	Paradeplatz 8 Zurich, 8001 Switzerland
Credit Suisse AG	Paradeplatz 8 Zurich, 8001 Switzerland
Credit Suisse Funds AG	Giesshübelstrasse 30, Zurich, 8045
Credit Suisse Securities (USA) LLC	11 Madison Avenue, New York, NY 10010

This is Annexure "C" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here

date 30-Jan-2020



Annexure "D"

This is Annexure "D" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

Winston Loke

capacity

Authorised Signatory

sign here

date

30-Jan-2020



Prescribed information	
Schedule	
Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and Citibank NA Sydney Branch
Transfer date	17-Dec-2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information	
Schedule	
Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and National Australia Bank Limited
Transfer date	24-Jan-2020
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	Early return is subject to the lender's acceptance
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Australian Master Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and Deutsche Securities Australia Limited
Transfer date	23-Jan-2020
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	Early return is subject to the lender's acceptance
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information	
Schedule	
Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and State Street Bank and Trust Company
Transfer date	24-Jan-2020
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Bank of New York Mellon
Transfer date	23-Dec-2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information	
Schedule	
Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and JPM Chase
Transfer date	13-Jan-2020
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information	
Schedule	
Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and HSBC Bank PLC
Transfer date	24-Dec-2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information	
Schedule	
Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and RBC Dexia Investor Services Trust.
Transfer date	11-Dec-2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information	
Schedule	
Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Canadian Imperial Bank of Commerce
Transfer date	21-Jan-2020
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Borrower must use best endeavours to vote in accordance with the Lender's instructions until completion of the corporate action.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information	
Schedule	
Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC and BlackRock Institutional Trust Company
Transfer date	20-Jan-2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	With 4 business days prior notice, unless Borrower and Lender agree to the contrary.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information	
Schedule	
Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC and Brown Brothers Harriman and Co.
Transfer date	21-Jan-2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	With 4 business days prior notice, unless Borrower and Lender agree to the contrary.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.