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## SHARE REGISTRY

Computershare Investor Services Pty Limited  
GPO Box D182  
Perth WA 6840  
Telephone

1300 850 505 (investors within Australia)  
+61 (3) 9415 4000 (Overseas)

Facsimile:

+61 (3) 9473 2500

Email:

[web.enquiries@computershare.com.au](mailto:web.enquiries@computershare.com.au)

Website:

<http://www.computershare.com/au>

25 November 2014

Dear Option Holder

### EXPIRY OF LISTED OPTIONS – 31 DECEMBER 2014

We are writing to you as a registered holder of listed options in Galaxy Resources Limited (**Company**) exercisable at \$0.08 each and expiring on 31 December 2014 (**Galaxy Options**).

Notice is given that the final time for exercising the Galaxy Options is **5:00pm (WST) on 31 December 2014**. Each Galaxy Option entitles you to acquire one ordinary fully paid share in the Company (**Share**) at an exercise price of \$0.08 per Galaxy Option.

Your option holding may be exercised in whole or in part by no later than 5:00pm (WST) on 31 December 2014 in the manner set out in this notice. Galaxy Options not exercised by 5:00pm WST on 31 December 2014 will expire and will no longer be capable of exercise. Failure to exercise the Galaxy Options by this date will result in the forfeiture of any rights attaching to the Galaxy Options, including the right to subscribe for Shares at \$0.08 each.

The courses of action available to you as a holder of Galaxy Options are as follows:

- Exercise the Galaxy Options by 5:00pm (WST) on 31 December 2014 by completing the "Notice of Exercise of Options" form attached to this notice.
- Sell your Galaxy Options. Quotation of the Galaxy Options on the ASX will cease at the close of trading on 22 December 2014.
- Do nothing (i.e. allow your Galaxy Options to expire).

There is no obligation to exercise your Galaxy Options. However, under paragraph 6.1 of Appendix 6A of the ASX Listing Rules, the Company is required to advise Galaxy Option holders of the information contained in this notice.

The latest practical sale price of Shares on ASX before the date of this notice was \$0.029, on 24 November 2014.

During the three (3) months preceding the date of this notice:

- the highest sale price of Shares on ASX was \$0.064 on 8 September 2014; and
- the lowest sale price of Shares on ASX was \$0.027 on 20 November 2014.

If you wish to exercise your Galaxy Options then you must complete your "Notice of Exercise of Options" form attached to this notice and forward it together with payment of \$0.08 per Galaxy Option exercised to be received no later than 5:00pm (WST) on 31 December 2014 to the Company's share registry, being:

**Computershare Investor Services**  
**Post to:** GPO Box D182  
Perth WA 6840

**OR**

**Deliver to:** Level 2  
45 St Georges Terrace  
Perth WA 6000

Cheques should be made payable to "Galaxy Resources Limited" in Australian dollars only and should be crossed "Not negotiable".

If you have any further questions about this letter please do not hesitate to contact our Registry on telephone 1300 850 505 (investors within Australia), facsimile +61 (3) 9473 2500, or e-mail [web.enquiries@computershare.com.au](mailto:web.enquiries@computershare.com.au).

If you are in doubt about what to do in respect of your Galaxy Options, you should contact your professional adviser.

Yours faithfully

Mr Andrew Leslie Meloncelli  
**Company Secretary**

## Application Form on Exercise of Options Expiring 31 December 2014

To the Directors, Galaxy Resources Limited

I/We hereby exercise

option(s) and hand you herewith my/our cheque for

being \$0.08 per share on application for

ordinary shares in the capital of the Company.

I/We request that you allot me that number of shares and I/we agree to accept that number of shares on the terms below and the Constitution of the Company, and I/we authorise you to place my/our name on the register.

My/Our SRN/HIN (as shown on my/our Issuer Sponsored holding statement or CHESS holdings statement) is

### Sign Here – This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with my/our instructions set out above.

**Individual or Securityholder 1**

**Director**

**Securityholder 2**

**Director/Company Secretary**

**Securityholder 3**

**Sole Director and  
Sole Company Secretary**

*Note: when signed under Power of Attorney, the attorney states that they have not received a notice of revocation. Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.*

**Contact Name**

**Contact Telephone Number**

**Day/Date**

**Month**

**Year**

### LODGEMENT INSTRUCTIONS

Cheques shall be in Australian currency made payable to Galaxy Resources Limited and crossed "Not Negotiable". The application for shares on exercise of the options with the appropriate remittance should be lodged at the Company's Registry, Computershare Investor Services Pty Limited, GPO Box D182, Perth WA 6840.