

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Lepidico Ltd
ACN/ARSN 008 894 442

1. Details of substantial holder (1)

Name Galaxy Resources Limited and the entities listed in Annexure B (GXY Group Entities)
ACN/ARSN (if applicable) 071 976 442

There was a change in the interests of the substantial holder on 23/12/2019

The previous notice was given to the company on 16/09/2019

The previous notice was dated 16/09/2019

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)
Ordinary shares	411,111,112	9.35%	375,111,112	8.095%

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
		Refer 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
Galaxy Resources Limited	Galaxy Resources Limited	Galaxy Resources Limited	Relevant interest under section 608(1)(a) of the Corporations Act as the registered holder of the shares.	375,111,112 fully paid ordinary shares	375,111,112
GXY Group Entities	Galaxy Resources Limited	Galaxy Resources Limited	Each GXY Group Entity is an associate of GXY pursuant to section 12(2)(a)(i) of the Corporations Act and has a relevant interest in all of the shares referred to above by virtue of section 608(3) of the Corporations Act.	375,111,112 fully paid ordinary shares	375,111,112

Annexure "A"

Galaxy Resources Limited ACN 071 976 442

This is Annexure "A" of 3 pages referred to in the Form 604 (Notice of change of interests of substantial holder)

Signed by: 

 John Sanders, Company Secretary

Date: 24 December 2019

LEPIDICO LTD (ASX: LPD)					
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
18/09/2019	Galaxy Resources Limited	On market sale	\$324,036.78	17,580,883 fully paid ordinary shares (ORD)	17,580,883
18/09/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the shares held by Galaxy Resources Limited and which changed as per the above description.	N/A	As above.	As above.
19/09/2019	Galaxy Resources Limited	On market sale	\$32,644.57	1,718,135 ORD	1,718,135
19/09/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the shares held by Galaxy Resources Limited and which changed as per the above description.	N/A	As above.	As above.
20/09/2019	Galaxy Resources Limited	On market sale	\$212,400.00	11,800,000 ORD	11,800,000
20/09/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the	N/A	As above.	As above.

		shares held by Galaxy Resources Limited and which changed as per the above description.			
23/09/2019	Galaxy Resources Limited	On market sale	\$639.67	33,667 ORD	33,667
23/09/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the shares held by Galaxy Resources Limited and which changed as per the above description.	N/A	As above.	As above.
24/09/2019	Galaxy Resources Limited	On market sale	\$102,343.65	5,660,192 ORD	5,660,192
24/09/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the shares held by Galaxy Resources Limited and which changed as per the above description.	N/A	As above.	As above.
26/09/2019	Galaxy Resources Limited	On market sale	\$43,474.98	2,557,352 ORD	2,557,352
26/09/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the shares held by Galaxy Resources Limited and which changed as per the above description.	N/A	As above.	As above.
27/09/2019	Galaxy Resources Limited	On market sale	\$1,406.34	82,726 ORD	82,726
27/09/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the shares held by Galaxy Resources Limited and which changed as per the above description.	N/A	As above.	As above.
30/09/2019	Galaxy Resources Limited	On market sale	\$10,575.45	622,085 ORD	622,085
30/09/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the shares held by Galaxy Resources Limited and	N/A	As above.	As above.

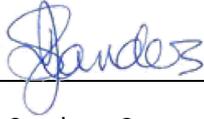
		which changed as per the above description.			
01/10/2019	Galaxy Resources Limited	On market sale	\$51.00	3,000 ORD	3,000
01/10/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the shares held by Galaxy Resources Limited and which changed as per the above description.	N/A	As above.	As above.
02/10/2019	Galaxy Resources Limited	On market sale	\$15,129.36	941,960 ORD	941,960
02/10/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the shares held by Galaxy Resources Limited and which changed as per the above description.	N/A	As above.	As above.
08/11/2019	Galaxy Resources Limited	Conversion of unlisted options	\$75,000	5,000,000 ORD	5,000,000
08/11/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the shares held by Galaxy Resources Limited and which changed as per the above description.	N/A	As above.	As above.
23/12/2019	Galaxy Resources Limited	Dilution of relevant interest to 8.095% arising from the issue of shares by the Company	N/A	375,111,112 ORD	375,111,112
23/12/2019	GXY Group Entities	Each entity listed in Annexure B has a relevant interest under section 608(3) of the Corporations Act which arises in respect of the shares held by Galaxy Resources Limited and which changed as per the above description.	N/A	As above.	As above.

Annexure "B"

Galaxy Resources Limited ACN 071 976 442

This is Annexure "B" of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder)

Signed by:



John Sanders, Company Secretary

Date:

24 December 2019

GXY Group Entities

ENTITY	ACN	ADDRESS
Galaxy Lithium Australia Limited	130 182 099	Level 4, 21 Kintail Road, Applecross WA 6153
General Mining Corporation Limited	125 721 075	Level 4, 21 Kintail Road, Applecross WA 6153
Galaxy Lithium (Sal de Vida) S.A	Not Applicable	c/- Level 4, 21 Kintail Road, Applecross WA 6153
Galaxy Lithium One Inc.	Not Applicable	c/- Level 4, 21 Kintail Road, Applecross WA 6153
Galaxy Lithium One (Quebec) Inc.	Not Applicable	c/- Level 4, 21 Kintail Road, Applecross WA 6153
Galaxy Lithium (Canada) Inc.	Not Applicable	c/- Level 4, 21 Kintail Road, Applecross WA 6153
Galaxy Lithium (Ontario) Inc.	Not Applicable	c/- Level 4, 21 Kintail Road, Applecross WA 6153
Galaxy Resources International Limited	Not Applicable	c/- Level 4, 21 Kintail Road, Applecross WA 6153
Galaxy Lithium Holdings BV	Not Applicable	c/- Level 4, 21 Kintail Road, Applecross WA 6153
Galaxy Lithium (Colorado) Inc.	Not Applicable	c/- Level 4, 21 Kintail Road, Applecross WA 6153