

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Galaxy Resources Limited**ACN/ARSN **071 976 442****1. Details of substantial holder (1)**Name **Ausbil Investment Management Limited**ACN/ARSN (if applicable) **076 316 473**

There was a change in the interests of the substantial holder on

29/10/2020

The previous notice was given to the company on

23/04/2020

The previous notice was dated

23/04/2020**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 Fully Paid	32,563,438	7.952%	37,917,460	9.260%

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
29/10/20	Ausbil Investment Management limited	Refer to Annexure B	Refer to Annexure B	+5,354,022 Ordinary	+1.308%

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
Ausbil Investment Management Limited	Refer to Annexure A	Refer to Annexure A	Refer to Annexure A	37,917,460 Ordinary	9.260%

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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

6. Addresses

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

Name	Address
Ausbil Investment Management Limited	Level 27, 225 George Street, Sydney NSW 2000

Signature

print name Brianna Cope capacity Compliance Analyst

sign here  date 30/10/2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



Annexure A Ausbil Investment Management Limited ABN: 26 076 316 473

Relevant interest in: GALAXY RESOURCES LTD

National Nominees Limited (NNL) and various other custodians hold shares in the Company as custodian and for which Ausbil is either:

- The responsible entity or trustee of a pooled investment product such as managed investment schemes (funds); or
- The investment manager of Portfolios held for a number of institutional investors. The institutional investors are generally superannuation funds regulated under the Superannuation Industry Supervision Act 1993.

The holding of shares in the Company was acquired as part of a wide portfolio of Australian shares acquired for the Funds and Portfolios.

Ausbil and the Custodians may hold relevant interests due to the capacity of these entities to dispose of the shares in the Company.

Each investor in a fund owns an individual interest in the Fund's assets; no investor directly owns any asset of the Fund. The unit holding of each Fund varies from time to time as clients enter and withdraw from the Funds. The various institutional investors with portfolios delegate the management of the Portfolios to Ausbil.

A handwritten signature in black ink, appearing to read "Brianna Cope", written over a horizontal line.

Signed 30/10/2020

Brianna Cope
Compliance Analyst

Annexure B

Ausbil Investment Management Limited

GALAXY RESOURCES LTD

Ticker	As of Date	Settle Date	B/S	Amount	Net Amount
GXY	22/04/2020	24/04/2020	S	382092	278,354.02
GXY	23/04/2020	27/04/2020	S	418760	322,319.57
GXY	23/04/2020	27/04/2020	S	81240	62,530.43
GXY	23/04/2020	27/04/2020	S	81240	62,400.44
GXY	23/04/2020	27/04/2020	S	15760	12,105.26
GXY	23/04/2020	27/04/2020	B	97000	74,505.70
GXY	08/05/2020	12/05/2020	B	50000	37,060.00
GXY	08/05/2020	12/05/2020	S	321292	237,820.34
GXY	26/05/2020	28/05/2020	S	1855838	1,431,407.85
GXY	26/05/2020	28/05/2020	S	486357	375,127.15
GXY	23/06/2020	25/06/2020	S	230000	191,360.00
GXY	24/06/2020	26/06/2020	B	265000	221,990.50
GXY	08/07/2020	10/07/2020	S	50000	42,895.00
GXY	09/07/2020	13/07/2020	S	200000	167,240.00
GXY	23/07/2020	27/07/2020	B	100000	103,000.00
GXY	28/07/2020	30/07/2020	B	125000	146,000.00
GXY	04/08/2020	04/08/2020	B	543661	641,519.98
GXY	06/08/2020	10/08/2020	B	290711	362,225.91
GXY	06/08/2020	10/08/2020	B	1109289	1,382,174.09
GXY	21/08/2020	25/08/2020	B	54000	61,911.00
GXY	21/08/2020	25/08/2020	B	16000	18,344.00
GXY	21/08/2020	25/08/2020	B	30000	34,395.00
GXY	21/08/2020	25/08/2020	B	60000	68,790.00
GXY	21/08/2020	25/08/2020	B	180000	206,370.00
GXY	21/08/2020	25/08/2020	B	8600	9,859.90
GXY	21/08/2020	25/08/2020	B	6000	6,879.00
GXY	21/08/2020	25/08/2020	B	30000	34,395.00
GXY	21/08/2020	25/08/2020	B	54000	61,911.00
GXY	21/08/2020	25/08/2020	B	26000	29,809.00
GXY	21/08/2020	25/08/2020	B	30000	34,395.00
GXY	21/08/2020	25/08/2020	B	200000	229,300.00
GXY	31/08/2020	02/09/2020	B	5000	6,063.00
GXY	31/08/2020	02/09/2020	B	160000	194,016.00
GXY	31/08/2020	02/09/2020	B	30000	36,378.00
GXY	31/08/2020	02/09/2020	B	40000	48,504.00
GXY	31/08/2020	02/09/2020	B	7500	9,094.50
GXY	31/08/2020	02/09/2020	B	150000	181,890.00
GXY	31/08/2020	02/09/2020	B	21000	25,464.60
GXY	31/08/2020	02/09/2020	B	50000	60,630.00
GXY	31/08/2020	02/09/2020	B	30000	36,378.00
GXY	31/08/2020	02/09/2020	B	26000	31,527.60
GXY	31/08/2020	02/09/2020	B	50000	60,630.00
GXY	31/08/2020	02/09/2020	B	170000	206,142.00
GXY	01/09/2020	03/09/2020	B	33000	40,415.10
GXY	01/09/2020	03/09/2020	B	130000	159,211.00
GXY	01/09/2020	03/09/2020	B	15000	18,370.50
GXY	01/09/2020	03/09/2020	B	20000	24,494.00
GXY	01/09/2020	01/09/2020	B	2888426	3,581,648.24
GXY	01/09/2020	03/09/2020	B	5000	6,123.50
GXY	01/09/2020	03/09/2020	B	2500	3,061.75
GXY	01/09/2020	03/09/2020	B	15000	18,370.50
GXY	01/09/2020	01/09/2020	S	3194892	3,961,666.08
GXY	01/09/2020	03/09/2020	B	20000	24,494.00
GXY	01/09/2020	03/09/2020	B	119500	146,351.65

GXY	01/09/2020 03/09/2020 B	30000	36,741.00
GXY	01/09/2020 03/09/2020 B	110000	134,717.00
GXY	02/09/2020 04/09/2020 B	1300000	1,805,180.00
GXY	03/09/2020 07/09/2020 B	10000	14,209.00
GXY	03/09/2020 07/09/2020 B	30000	42,627.00
GXY	03/09/2020 07/09/2020 B	35000	49,731.50
GXY	03/09/2020 07/09/2020 B	2000	2,841.80
GXY	03/09/2020 07/09/2020 B	200000	284,180.00
GXY	03/09/2020 07/09/2020 B	600000	852,540.00
GXY	03/09/2020 07/09/2020 B	60000	85,254.00
GXY	03/09/2020 07/09/2020 B	43000	61,098.70
GXY	03/09/2020 07/09/2020 B	200000	284,180.00
GXY	07/09/2020 09/09/2020 B	10000	13,681.00
GXY	07/09/2020 09/09/2020 B	7200	9,850.32
GXY	07/09/2020 09/09/2020 B	53000	72,509.30
GXY	07/09/2020 09/09/2020 B	56000	76,613.60
GXY	07/09/2020 09/09/2020 B	2000	2,736.20
GXY	07/09/2020 09/09/2020 B	6500	8,892.65
GXY	07/09/2020 09/09/2020 B	10000	13,681.00
GXY	07/09/2020 09/09/2020 B	70000	95,767.00
GXY	07/09/2020 09/09/2020 B	140000	191,534.00
GXY	10/09/2020 14/09/2020 B	200000	278,140.00
GXY	10/09/2020 14/09/2020 B	14592	20,293.09
GXY	10/09/2020 14/09/2020 B	106445	148,033.06
GXY	10/09/2020 14/09/2020 B	17986	25,013.13
GXY	10/09/2020 14/09/2020 B	91716	127,549.44
GXY	10/09/2020 14/09/2020 B	97598	135,729.54
GXY	10/09/2020 14/09/2020 B	183070	254,595.45
GXY	10/09/2020 14/09/2020 B	59055	82,127.79
GXY	11/09/2020 15/09/2020 S	50000	68,830.00
GXY	16/09/2020 18/09/2020 S	55000	79,981.00
GXY	22/09/2020 24/09/2020 B	220000	321,200.00
GXY	23/09/2020 25/09/2020 B	135000	176,715.00
GXY	08/10/2020 12/10/2020 B	85000	110,117.50
GXY	09/10/2020 09/10/2020 S	178000	231,400.00
GXY	13/10/2020 15/10/2020 B	20000	25,172.00
GXY	28/10/2020 30/10/2020 B	20000	26,714.00
GXY	28/10/2020 30/10/2020 B	76000	101,513.20
GXY	28/10/2020 30/10/2020 B	60000	80,142.00
GXY	28/10/2020 30/10/2020 B	36000	48,085.20
GXY	28/10/2020 30/10/2020 B	380000	507,566.00
GXY	28/10/2020 30/10/2020 B	175000	233,747.50
GXY	28/10/2020 30/10/2020 B	140000	186,998.00
GXY	28/10/2020 30/10/2020 B	10000	13,357.00
GXY	28/10/2020 30/10/2020 B	7000	9,349.90
GXY	28/10/2020 30/10/2020 B	220000	293,854.00
GXY	28/10/2020 30/10/2020 B	31000	41,406.70
GXY	29/10/2020 02/11/2020 B	5088	6,768.06
GXY	29/10/2020 02/11/2020 B	7264	9,662.57
GXY	29/10/2020 02/11/2020 B	51189	68,091.61
GXY	29/10/2020 02/11/2020 B	92183	122,621.83
GXY	29/10/2020 02/11/2020 B	19503	25,942.89
GXY	29/10/2020 02/11/2020 B	21218	28,224.18
GXY	29/10/2020 02/11/2020 B	134699	179,176.61

Brianna Cope
Compliance Analyst
30/10/2020

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