

20 May 2013

Dale Allen
ASX Compliance Pty Ltd
Level 8
2 The Esplanade
PERTH WA 6000

Dear Dale

VOLUNTARY SUSPENSION UPDATE

Galaxy Resources Ltd ("**Galaxy**" or "**Company**") refers to its request for a trading halt on 26 April 2013 and subsequent requests on 30 April and 6 May 2013 for trading in its securities to remain in suspension.

In accordance with ASX Listing Rule 17.2, the Company advises that:

- it expects to remain in voluntary suspension pending an announcement relating to the finalisation of its rights issue and aspects of balance sheet re-structuring of no later than pre-open market Monday, 1 July 2013;
- the event the Company expects will end the voluntary suspension is an announcement by Galaxy relating to the finalisation of the rights issue and aspects of balance sheet re-structuring;
- it is not aware of any reason why the request for the extension of the voluntary suspension should not be granted; and
- it is not aware of any other information necessary to inform the market about the suspension.

Yours sincerely



A L Meloncelli
Company Secretary