



4th January 2017

GALAXY ANNOUNCES NEW APPOINTMENTS TO BOARD OF DIRECTORS

Galaxy Resources Limited (ASX:GXY) ("Galaxy") is pleased to announce the following appointments to the Board of Directors of the Company.

Mr Peter Bacchus and Mr John Turner have been appointed as Independent Non-Executive Directors of the Company.

Mr Bacchus is Chairman and Chief Executive Officer of Bacchus Capital Advisers Ltd, an M&A and merchant banking boutique based in London. Prior to establishing Bacchus Capital, he served as European Head of Investment Banking at US investment bank Jefferies, Global Head of Mining & Metals at Morgan Stanley, and Head of Investment Banking, Industrials and Natural Resources at Citigroup, in Asia and Australia. Mr Bacchus has over 20 years' experience in investment banking with a focus on the global natural resources sector and has, over this period, led a large proportion of the transformational transactions in the industry. Mr Bacchus is also a non-executive director of UK-listed mining group NordGold, and South African and US listed Gold Fields, and is Chairman of Space for Giants, an African-focused conservation charity. He is a Member of the Institute of Chartered Accountants, England & Wales and holds an MA in Economics from Cambridge University, United Kingdom

Mr Turner is the leader of Fasken Martineau's Global Mining Group. Fasken Martineau is a leading international business law and litigation firm with eight offices with more than 700 lawyers across Canada and in the UK and South Africa. Fasken Martineau's Global Mining Group has been #1 ranked globally 8 times since 2005, including for 2016. Mr Turner has been involved in many of the leading corporate finance and merger and acquisition deals in the resources sector primarily through companies active in Africa, Latin America, Eastern Europe, Canada and Australia. Mr Turner has also successfully acted for the financial arranger or sponsor of several global major resources projects. Mr Turner is also a recipient of the Queen's Golden Jubilee Medal for his services in the autism sector.

These Board changes are effective as at 3rd January 2017.

Galaxy's Board will now comprise:

- Martin Rowley (Non-Executive Chairman and Director)
- Anthony Tse (Managing Director)
- George Zhang (Non-Executive Director)
- Peter Bacchus (Non-Executive Director)
- John Turner (Non-Executive Director)

Martin Rowley, Chairman of Galaxy commented, "I would like to welcome both Peter and John to the Galaxy Board. Their highly successful track records within the mining industry, make them excellent appointments to the Board. I have personally worked with both Peter and John for many years. Their international experience, expertise and extensive contact lists in the resources sector will be invaluable additions to the skill mix of the Galaxy Board as the Company evaluates the development options for its world class lithium projects and other opportunities as they arise. The Board now comprises an excellent balance of skills and experience ideally suited to lead Galaxy's growth strategy."



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About Galaxy (ASX: GXY)

Galaxy Resources Limited ("Galaxy") is a global lithium company with lithium production facilities, hard rock mines and brine assets in Australia, Canada and Argentina. It owns the Mt Cattlin spodumene and tantalum project near Ravensthorpe in Western Australia and the James Bay lithium pegmatite project in Quebec, Canada.

Galaxy is advancing plans to develop the Sal de Vida lithium and potash brine project in Argentina situated in the lithium triangle (where Chile, Argentina and Bolivia meet), which is currently the source of 60% of global lithium production. Sal de Vida has excellent potential as a low cost brine-based lithium carbonate production facility.

Lithium compounds are used in the manufacture of ceramics, glass, and consumer electronics and are an essential cathode material for long life lithium-ion batteries used in hybrid and electric vehicles, as well as mass energy storage systems. Galaxy is bullish about the global lithium demand outlook and is aiming to become a major producer of lithium products.

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Galaxy.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on Galaxy's beliefs, opinions and estimates of Galaxy as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.



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