



Australia  
1 March 2019

## POSCO FINAL SETTLEMENT FUNDS RECEIVED

Galaxy Resources Ltd (ASX:GXY) ("Galaxy" or "the Company") is pleased to advise that it has now received the full US\$271.6 million consideration payable by POSCO in connection with the sale of the package of tenements located on the northern portion of the Salar del Hombre Muerto. This amount represents the transaction sale price of US\$280 million, less US\$8.4 million in withholding taxes which was paid in November 2018, and comprises:

- US\$257 million consideration previously held in escrow by the Escrow Agent; and
- US\$14.6 million payable by POSCO directly to Galaxy within 5 business days of completing the registration of certain usufruct transfers.

ENDS

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### About Galaxy (ASX: GXY)

Galaxy Resources Limited ("**Galaxy**") is an international S&P / ASX 200 Index company with lithium production facilities, hard rock mines and brine assets in Australia, Canada and Argentina. It wholly owns and operates the Mt Cattlin mine in Ravensthorpe Western Australia, which is currently producing spodumene and tantalum concentrate, 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.