

Galaxy Resources Limited (ASX:GXY) Jiangsu Project Update - September 2011

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Perth, Australia (ABN Newswire) - Galaxy Resources Limited (ASX:GXY) advises that final-stage construction of the Jiangsu Lithium Carbonate Project (the Project or Jiangsu) continued on schedule during September 2011, with good progress made in all remaining areas.

The Company has marked a major milestone at Jiangsu with the successful lifting and installation of the calcination kiln (KN-01) into its final operating position. The calcination kiln is a key piece of infrastructure for the Project and weighs around 350 tonnes.

It will become the largest lithium calcining kiln in the world and will enable processing of 17,000 tonnes of lithium carbonate per annum as part of a continuous flow processing plant. The kiln lifting follows the calcination cooler, which was lifted into place on 11 September 2011.

Galaxy Resources Managing Director Iggy Tan said installation of the kiln was a very important milestone for the Company.

'With the major kiln now in place, we can rapidly progress further work at the Jiangsu plant. We continue to make good progress and remain on track to commission and complete the Project in accordance with our stated schedule and budget.

'In addition to the timetable achievements, the Jiangsu construction site continues to maintain its safety record of no lost time accidents. There are currently over 500 contractor employees on site during dayshift and up to 120 during nightshift', Mr Tan said.

Other milestones completed during September included the delivery and installation of all tanks and bins on site. Equipment installation, structural steel and pipework installation also progressed according to schedule. This will allow electrical and instrumentation activities to be ramped up progressively over the next two months.

'Some units at the back end of the plant, such as the packaging plant are already mechanically complete and have been handed over for commissioning. The Hatch and Galaxy operational teams are working together on commissioning and getting these units operational. The microniser and dryer units will be completed and handed over in the next few weeks', Mr Tan said.

About Galaxy Resources Limited:

Galaxy Resources Limited (ASX:GXY) (PINK:GALXF) is an international S&P / ASX 300 Index company which plans to become one of the world's leading producers of lithium compounds – the essential component for powering the world's fast expanding fleet of hybrid and electric cars.

Galaxy wholly-owns and operates the Mt. Cattlin mine, which is currently producing spodumene concentrate. Galaxy's Jiangsu lithium carbonate plant, once completed, will have a design capacity of 17,000 tpa of lithium carbonate, which Galaxy expects would make it one of the largest plants in China converting hard rock lithium mineral concentrates into lithium compounds and chemicals.

Lithium compounds such as lithium carbonate are forecast to be in high future demand due to advances in

long life batteries and sophisticated electronics including mobile phones and computers.

Galaxy Resources has positioned itself to meet this lithium future by not only mining the lithium, but also by downstream processing to supply lithium carbonate to the expanding Asian market.

Source:

Galaxy Resources Limited

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