

Galaxy Resources Limited Completion of Merger to form a Global Lithium Company

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Perth, Australia (ABN Newswire) - [Galaxy Resources Limited](#) (ASX:GXY) is pleased to advise that the plan of arrangement with [Lithium One Inc](#) (CVE:LI) has been successfully completed. Following the completion of the Arrangement, an application was filed to have the Lithium One Common Shares de-listed from the TSX-V.

Galaxy Managing Director, Iggy Tan, said that Galaxy has now boosted its global lithium resource base and become a major global lithium company with assets in Australia, China, Canada and Argentina.

'Galaxy will require more lithium resources over the next few years, and Sal de Vida along with James Bay has added to our existing Australian resource inventory. Together with our China processing assets we now have ample resources to continue to grow the lithium business and drive the long term value of the company.'

With Galaxy's expertise across project development and lithium mining, processing and marketing, we would be able to fast track development of Sal de Vida as we did at our Mt Cattlin lithium mine and Jiangsu lithium carbonate plant.'

About Galaxy Resources Limited:

Galaxy Resources Limited (ASX:GXY) is an Australian-based integrated lithium mining, chemicals and battery company listed on the Australian Securities Exchange and is a S&P/ASX 300 Index Company. Galaxy wholly owns the Mt Cattlin project near Ravensthorpe in Western Australia where it mines lithium pegmatite ore and processes it on site to produce a spodumene concentrate and tantalum by-product. At full capacity, Galaxy will produce 137,000 tpa of spodumene concentrate and 56,000 lbs per annum of contained tantalum. The concentrated spodumene is shipped to Galaxy's wholly-owned Lithium Carbonate Plant in China's Jiangsu province. Once complete, the Jiangsu plant will produce 17,000 tpa of battery grade lithium carbonate, the largest producer in the Asia Pacific region and the fourth largest in the world.

Galaxy is also advancing plans for a lithium-ion battery plant, to produce 350,000 battery packs per annum for the electric bike (e-bike) market. The Company also has a farm in agreement with TSX-listed Lithium One Inc to acquire up to 70% of the James Bay Lithium Pegmatite Project in Quebec, Canada.

Lithium compounds are used in the manufacture of ceramics, glass, electronics and are an essential cathode material for long life lithium-ion batteries used to power e-bikes and hybrid and electric vehicles. Galaxy is bullish about the global lithium demand outlook and is positioning itself to achieve its goal of being involved in every step of the lithium supply chain.

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