Galaxy Resources Limited: Included In The World First Lithium Focused Exchange Traded Fund

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Perth, Australia (ABN Newswire) - Emerging lithium producer, Galaxy Resources Limited (ASX: GXY) (PINK: GALXF), has been included in the world's first lithium focused Exchange Traded Fund (ETF).

The fund, launched by New York based investment manager Global X Funds, is the first fund of its kind that provides investors with an opportunity to gain exposure to fast growing lithium sector.

The basket of lithium-related equities included in the fund gives investors access to the complete lithium value chain, from mining and refining through to lithium battery production.

Galaxy Resources Managing Director, Mr Iggy Tan, said he was pleased Galaxy had been selected in the world's first lithium ETF.

'Galaxy's inclusion makes sense given the Company's commitment to creating value further down the lithium supply chain,' Mr Tan said.

'We are now producing ore from our mine and making strong progress on the construction of our downstream processing facility which will produce lithium carbonate to sell as high grade feedstock for battery producers.

Mr Tan said the first ETF was a positive development for the entire sector as it provides recognition of lithium's growing appeal as an investment opportunity.

'Global lithium carbonate production has recovered significantly since the Global Financial Crisis and is only going to increase further as the push towards 'green' transport solutions such as electric cars and E-bikes gained momentum,' he said.

About Galaxy Resources Limited:

Galaxy Resources (ASX: GXY) is an emerging mining and chemical company focusing on lithium and tantalum production. Galaxy is at an advanced stage of developing its Mt Cattlin Lithium Project (hard rock spodumene) in Ravensthorpe, Western Australia. The Project encompasses a mine and minerals plant which will produce 137,000 tpa of 6% Li_2O spodumene concentrate. Galaxy intends to add value to the Mt Cattlin Project by establishing its own downstream lithium processing facilities in China.

The Company is finalising plans to establish a lithium carbonate chemical facility in Jiangsu Province, producing 17,000 tpa of lithium carbonate.

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