

# Galaxy Resources (ASX:GXY) MD Iggy Tan Presents at Lithium Asia Conference in Shanghai 2011

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Sydney, Australia (ABN Newswire) - Managing Director of Galaxy Resources Limited (ASX:GXY) (PINK:GALXF), Iggy Tan presented at the 2nd Lithium Asia Conference in Shanghai, China on 23 September 2011.

Mr Tan opened his presentation by addressing a very serious point for the health of the Chinese lithium industry.

'We believe that there is a case to answer by some lithium carbonate exporters into China, that they are involved in the practice of product dumping . International trade law defines 'dumping' as the act of a manufacturer in one country exporting a product to another country at a price which is below the price it charges in its home and other markets.

We believe some of these companies have participated in predatory pricing in China that is not consistent with their home and other markets and thereby violates international trade laws.

Their aim is to fill their excess production at any cost and to target new entrants in the China market as a form of protectionism.

You only have to see the difference in price movements of lithium carbonate vs lithium derivatives in China and you see what I mean.

You only have to see the import lithium carbonate price in China vs the lithium carbonate price in Japan and you will also see what I mean.

This issue has been raised with the China Lithium Association for further investigation. Chinese authorities should be concerned with this sort of predatory pricing which is detrimental to the country's lithium industry', said Mr Tan.

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 &#8211; 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

Contact:

Iggy Tan  
Managing Director  
Galaxy Resources Limited  
TEL: +61-8-9215-1700  
Email: [ir@galaxylithium.com](mailto:ir@galaxylithium.com)  
<http://www.galaxylithium.com>

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