

Galaxy Resources Limited Sells First Lithium Carbonate from Jiangsu

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Sydney, Australia (ABN Newswire) - [Galaxy Resources Limited](#) (ASX:GXY) is pleased to announce the sale of the first batch of lithium carbonate product (Li₂CO₃) from its wholly-owned Jiangsu Lithium Carbonate Plant ('Jiangsu' or 'the Plant') in China, marking the first revenue stream from the Plant.

The lithium carbonate was produced using spodumene concentrate from Galaxy's wholly-owned Mt Cattlin mine in Western Australia ('Mt Cattlin').

The first seven tonnes of lithium carbonate from Jiangsu was sold to a Chinese customer as technical grade lithium carbonate, despite the product exceeding expectations by meeting battery grade level purity. Galaxy said the quality of the first sales batch averaged 99.5% purity Li₂CO₃. In addition, sodium, magnesium, iron, and sulphate impurity levels were lower-than-expected.

Galaxy said achieving battery grade level purity was a major achievement, particularly as the purification units installed to achieve battery grade quality and remove impurities (purification plant and removal ion-exchange units) were not used at this stage. The purification units will be brought on line and optimised in the next few weeks as part of the ramp up schedule.

The Company said it had achieved continuous lithium carbonate production and plant stability after achieving first production last month. All areas of the Plant are performing well and according to expectations.

Galaxy Managing Director, Iggy Tan said: 'This first sale represents the first cash flow from the processing of Mt Cattlin concentrate into lithium carbonate at the Jiangsu operation and is another step forward with our business plan of developing Galaxy as a fully integrated lithium company.'

'We continue to improve operations at Jiangsu to ensure the quality of the product reaches the highest grade specifications desired by the lithium-ion battery sector, although it was very satisfying that even in the early ramp up phase we successfully produced 99.5% grade product. We continue to ramp up throughput and lithium carbonate production and remain on track to reach the 17,000 tonne per annum design capacity within 12 months,' Mr Tan said.

The A\$100 million Jiangsu Plant is the first fully-automated lithium carbonate plant in China and one of the most highly sophisticated plants of its kind in the world. Galaxy has long term offtake framework agreements signed with 13 major cathode producers in China and Mitsubishi Corporation of Japan (5,000 tpa) for 100% of Jiangsu's design capacity.

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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