

Galaxy Resources Limited Ramp Up Progress Continues at Jiangsu Plant

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Sydney, Australia (ABN Newswire) - Lithium producer [Galaxy Resources Limited](#) (ASX:GXY) advises that lithium carbonate production from its wholly-owned Jiangsu Lithium Carbonate Plant ('Jiangsu' or 'Jiangsu Plant') totalled 350 tonnes (25% of design output) in August, slightly ahead of the ramp-up schedule.

August sales totalled 268 tonnes generating revenue in excess of A\$1.6 million (RMB10.5 million) for the month. Galaxy commenced battery grade lithium carbonate sales with overall product acceptance. August sales were still based predominantly on technical grade product. Going forward, battery grade sales revenue is expected to increase as more customer product qualifications are completed.

Battery grade lithium carbonate samples were sent to over 30 potential customers in China during the month for product qualification. Product testing continues and feedback regarding product quality to date has been extremely positive.

Product quality at Jiangsu continues to achieve at least the 99.5% purity criteria required to class the lithium carbonate as battery grade, with the product meeting all of the prescribed tolerances for impurities required by Galaxy's cathode producing customers.

Sales volumes are expected to build up rapidly in the coming months as more customers qualify the product and fulfil regular offtake arrangements. The earlier-than-expected achievement of battery grade product has been an important milestone in the ramp-up of the Jiangsu Plant. Moreover, the consistent achievement of battery grade quality strongly supports the Company's strategy of becoming a dominant player in the lithium-ion battery input market.

Galaxy Managing Director, Iggy Tan, said the Company is very pleased with the Jiangsu Plant ramp-up so far: 'The progress to date at Jiangsu is very much in line with our expectations. Jiangsu is a large chemical complex and we are pleased to have already successfully reached a number of key quality and production milestones. We are aiming to achieve further production targets in the coming months as we progress the 12 month ramp-up of the Plant, and as we move towards achieving positive operational cash flows in the first quarter of 2013.'

This month, the Company will continue work on optimising the process and drive the ramp-up of the Plant to achieve design production as soon as practicable. A new pneumatic conveying system to replace the current drag chain conveyors is to be installed in the next week and is expected to improve both the quality performance and operability of the product end of the Plant.

Lithium carbonate demand remains strong in China and recent forecasts are for continued strong growth through to 2020. Recently announced prices for both battery and chemical grade lithium carbonate represent an increase of 17% over the levels recorded in the same period last year.

About Galaxy Resources Limited:

[Galaxy Resources Limited](#) (ASX:GXY) is an Australian-based global lithium company with lithium production facilities, hard rock mines and brine assets in Australia, China, Canada and Argentina. The Company is an integrated lithium mining, chemicals and battery company listed on the Australian Securities Exchange (Code: GXY) and is a member of the S&P/ASX 300 Index.

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 process 137,000 tpa of spodumene concentrate which will feed the Company's wholly-owned Jiangsu Lithium Carbonate Plant in China's Jiangsu province. The Jiangsu Plant has commenced production and 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 to develop the Sal de Vida (70%) lithium and potash brine project in

Argentina situated in the lithium triangle (where Chile, Argentina and Bolivia meet) which is currently the source of 60% of global lithium production. Sal de Vida has excellent promise as a future low cost brine mine and lithium carbonate processing facility.

The Company completed a feasibility study for a proposed lithium-ion battery plant, to produce 620,000 battery packs per annum for the electric bike (ebike) market. The Company also owns the James Bay (100%) 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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