

Galaxy Resources Limited Submits Sal De Vida Environmental Impact Statement

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Perth, Australia (ABN Newswire) - Lithium producer [Galaxy Resources Limited](#) (ASX:GXY) is pleased to advise it has filed the Environmental and Social Impact Statement ('EIS') for its Sal de Vida Lithium and Potash Brine Project ('Sal de Vida' or 'the Project') in Argentina. The EIS has been submitted to the Provincial Environmental Agencies of Salta and Catamarca as the Project straddles both provincial boundaries.

The EIS has provided assessment of the potential environmental impacts of the Sal de Vida Project. The Project involves construction of evaporation ponds over a 20 square kilometre area in the northern basin of the salt pan. The core part of the Project includes a lithium carbonate precipitation and purification plant producing battery grade lithium carbonate. A separate potash plant producing fertiliser grade potash (potassium chloride) is also planned.

Galaxy holds a 70% stake in Sal de Vida, following a merger with Lithium One Inc. this year. It is a highly prospective brine project, which the Company believes will become its next flagship asset as it meets its strategy of increasing its lithium resource footprint and becoming a vertically integrated global lithium company.

The environmental and social impact of the Project is expected to be very low due to minimal local populations and minimal flora and fauna. The closest settlement to the future facilities for the Project is Cienega Redonda (Catamarca) 20 kilometres away, which has 35 permanent residents. The closest villages in the province of Salta are Salar de Pocitos (145 km from Sal de Vida) with a population of 85 and the village of San Antonio de los Cobres (main village in the department of Los Andes) located 260 km by road to the north.

If the EIS is approved by the Environmental Agencies, it will then be reviewed by the Provincial Committee of Experts for submission to the Governors of Salta and Catamarca for final construction approval.

Galaxy representatives recently met with Salta Provincial Governor, Juan Manuel Urtubey and Secretary of Mining of Salta, Ricardo Salas, who both indicated strong support for the Sal de Vida Project.

Galaxy's Managing Director, Iggy Tan, said while the Company's upmost priority is to ramp up its Jiangsu Lithium Carbonate Plant in China to deliver positive cash flows, the background work for the development of Sal de Vida is also important.

'We are pleased to be making inroads in the development of Sal de Vida. The decision to proceed with the Project will be made by Galaxy in early 2013, when the Jiangsu operation is expected to be cash flow positive.'

Sal de Vida offers Galaxy geographical, process and cost base diversification from its existing assets in Australia and China.

Galaxy hopes to develop Sal de Vida ahead of a predicted spike in demand for lithium-ion batteries for electronics, electric vehicle manufacture and to power energy storage systems.

Sal de Vida's production potential is 25,000 tonnes per annum (tpa) of battery lithium carbonate and 107,000 tpa of potash, which would be manufactured for the fertiliser industry. The Sal de Vida brine chemistry is highly favourable, with high levels of lithium and potash, and low levels of magnesium and sulphate impurities.

Sal de Vida is located adjacent to FMC Lithium's El Fenix lithium operation in the Salar del Hombre Muerto, which has been in operation for the last 15 years. The Sal de Vida Pre-Feasibility Study ('PFS') completed in October 2011 estimated a net present value for the project of US\$1.07 billion. The average operating cost was estimated at US\$1,537 per tonne of finished lithium carbonate, generating a net pre tax cash flow of US\$139 million per annum.

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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