

Galaxy Resources Limited - Canadian Reporting Update

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Perth, Australia (ABN Newswire) - Lithium producer [Galaxy Resources Ltd](#) (ASX:GXY) (PINK:GALXF) announced today that the company is now a 'designated foreign issuer' pursuant to National Instrument 71-102 - Continuous Disclosure and Other Exemptions Relating to Foreign Issuers ('NI 71-102') and will no longer report under National Instrument 51-102 - Continuous Disclosure Obligations ('NI 51-102') which would have required the company to prepare and file continuous disclosure documents in the format as required under the relevant Canadian regulatory requirements.

As a 'designated foreign issuer', Galaxy will satisfy its Canadian securities legislation requirements relating to continuous disclosure by complying with the disclosure requirements of Australia and will do so for the remainder of the financial year and thereafter. Under the disclosure requirements of Australia, Galaxy will file interim six-month and annual financial results within the time limits prescribed by Australia securities legislation and the Australian Securities Exchange Listing Rules.

Galaxy will not prepare and file interim and annual management discussion and analysis as it is not required to do so under the disclosure requirements of Australia.

As a 'designated foreign issuer', Galaxy will also satisfy its other Canadian continuous disclosure requirements by complying with the disclosure requirements of Australia as permitted by NI 71-102.

This Press Release was lodged in Canada by Galaxy at [www.sedar.com](#). Galaxy is also releasing the Press Release in Australia for the purpose of facilitating equal dissemination of information in the Canadian and Australian markets and, to the extent necessary, to meet Galaxy's continuous disclosure obligations.

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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