

HIGHLIGHTS

- General Mining completes satisfactory due diligence, now moving to 3 month Development Period.
- General Mining is now responsible for all care and maintenance costs at Mt Cattlin.
- General Mining is fully funded through to a Final Development Decision expected by 1 July 2015 after raising \$900,000.

[Galaxy Resources Ltd.](#) (ASX: GXY) ("Galaxy") ("the Company") is pleased to advise that due diligence on the Mt Cattlin Project ("Mt Cattlin" or "Project") has now been satisfactorily completed and that General Mining Corporation ("GMM") will now be moving into a three month Development Period, for the purpose of planning and preparation, as well as making the final evaluation to determine whether/when to commence Tantalum/Spodumene production at Mt Cattlin.

GMM is expected to issue Galaxy a notice on its Development Decision on or before 1 July 2015. During the three months leading up to 1 July 2015, GMM will be responsible for all care and maintenance costs at Mt Cattlin.

About Galaxy (ASX: GXY)

[Galaxy Resources Ltd.](#) ("Galaxy") is an Australian-based global lithium company with lithium production facilities, hard rock mines and brine assets in Australia, China, Canada and Argentina.

Galaxy owns the Mt Cattlin (100%) spodumene project near Ravensthorpe in Western Australia and the James Bay (100%) lithium pegmatite project in Quebec, Canada.

Galaxy is also advancing plans to develop the Sal de Vida (96%) 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 potential as a future low cost brine mine and lithium carbonate processing facility.

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 aiming to become a major producer of lithium products.

Caution Regarding Forward Looking Information.

This document contains forward looking statements concerning Galaxy.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on Galaxy's beliefs, opinions and estimates of Galaxy as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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SOURCE [Galaxy Resources Ltd.](#)

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