

# Galaxy Resources Limited Sal de Vida Project Update

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PERTH, Australia, Oct. 21, 2015 /CNW/ - Highlights

- New Gas Pipeline Accessible For Sal De Vida Project
- Galaxy Lithium Sal De Vida Environmental Permit Renewal Approved
- Further Operational Cost Savings
- Political And Macroeconomic Update

## Operations & Development Update

### New Gas Pipeline

The new Fenix Gas Pipeline, which runs north-south from the Salar de Pocitos to a location in close vicinity to FMC's Hombre Muerto operations, was commissioned in September and is now operational. The pipeline begins at the existing compression facilities at the Pocitos terminus, has a length of approximately 140km and a nominal transportation capacity for 300,000 m<sup>3</sup>/day. This pipeline was designed and set up to feed natural gas to current mining and industrial operations in the region, and will also be servicing future projects such as the Galaxy Sal De Vida Lithium and Potash Brine Project. Preliminary planning has commenced for a 20 km spur extension to the future Galaxy Lithium Sal De Vida operations site.

### Permitting & Approvals

The Galaxy Sal De Vida Project obtained a renewal to its DIA (Environmental Impact Declaration) and continues to maintain the project in good standing. The Project has been fully permitted through to construction from both Salta and Catamarca Provinces. Local environmental regulations in Argentina require that Environmental Impact Declarations be presented on an annual or biannual basis, after the initial DIA global environmental permit is granted to a project. For Sal De Vida, the first renewal deadline was set to one year, a common practice from local regulators in managing startup projects. Galaxy Lithium Sal De Vida presented its DIA renewal application at the end of Q2 2015. It has now been evaluated and approved.

### Operations Update

Management conducted a planned restructuring of staffing and further reviewed operational expenditures, with adjustments to the local management team, which resulted in a reduction in personnel and contract labor related costs of over 40%. Continued weakness in the Argentine Peso has resulted in further savings in US Dollar terms. The Sal De Vida team has continued to progress preparation work for the project, with ongoing updates to the project construction, development and operations financial estimates, as well as generally maintaining all relevant permitting and approvals in good standing.

### Argentina Political & Macro Outlook

The forthcoming presidential election, with the first round of voting on 25<sup>th</sup> October 2015, is going to mark a turning point of positive change going forward for the country. Both of the front-running presidential candidates, Daniel Scioli and Mauricio Macri, have stated publicly that they will be proponents for change and it is widely anticipated that this will bring about a much more positive economic environment, as well as one which is more encouraging for foreign direct investment.

The Company continues to make preparations with its development work and local team in order to best take advantage of the forecast changes to the business and investment environment in the country. These efforts,

combined with the continued robust demand for lithium due to strong growth in the consumer electronics, electric vehicle and energy storage sectors, will further enhance the value of the Sal De Vida Project to the Company.

#### 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.

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