

PERTH, Australia, Oct. 28, 2015 /CNW Telbec/ - [Galaxy Resources Ltd.](#) (ASX:GXY) ("Galaxy") ("the Company") notes that General Mining Corporation Limited ("GMM") has today announced it has signed a Sales & Distribution Agreement with Mitsubishi Corporation ("Mitsubishi") for up to 100% of the lithium bearing spodumene concentrate produced from the Mt Cattlin Project.

Mitsubishi is one of the largest traders of lithium products in the world, spanning the entire value chain. This agreement marks a major milestone being achieved in the run-up to the recommencement of production at Mt Cattlin by the end of March 2016. With Mitsubishi's top tier status as an international trading house with specialist knowledge of the lithium supply chain, it also represents an important recognition of the Mt Cattlin Project as a high quality source of near-term lithium supply to the market.

Pursuant to the terms as announced on 9<sup>th</sup> June 2015, the partnership on Mt Cattlin is subject to a A\$25 million earn-in by GMM for a 50% equity interest in the Project and will see Galaxy receiving no less than A\$6 million per annum in the first three years after commencement of production, as well as a 50% share of the operating cash flows.

GMM's announcement can be located at:

<http://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=gmm&timeframe=D&period=W>

#### About Galaxy (ASX: GXY)

[Galaxy Resources Ltd.](#) ("Galaxy") is a global lithium company with lithium production facilities, hard rock mines and brine assets in Australia, Canada and Argentina. It owns the Mt Cattlin spodumene and tantalum project near Ravensthorpe in Western Australia and the James Bay lithium pegmatite project in Quebec, Canada.

Galaxy is advancing plans to develop the Sal de Vida 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 low cost brine-based lithium carbonate production facility.

Lithium compounds are used in the manufacture of ceramics, glass, consumer electronics and are an essential cathode material for long life lithium-ion batteries used in hybrid and electric vehicles, as well as mass energy storage systems. 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.

#### Not For Release in US

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