

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Galaxy Resources Limited
ABN	11 071 976 442

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Charles Bernard Francis Whitfield
Date of last notice	13 October 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	2) Majestic Advance Limited - a company in which the director is a director and beneficial shareholder
Date of change	22 December 2010
No. of securities held prior to change	1a) 41,361 shares
Class	a) Fully paid ordinary shares b) Unlisted options exercisable at \$1.16 with various vesting dates and expiry dates
Number acquired	2b) 1,000,000 options exercisable at \$1.16
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration.
No. of securities held after change	1a) 41,361 shares 2b) 1,000,000 options

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of unlisted directors' performance options in accordance with shareholder resolution dated 22 December 2010.
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Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.