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RB MILESTONE GROUP RESEARCH REPORT

Galaxy Resources Limited (ASX: GXY) is pleased to announce that a research report has been produced by RB Milestone Group, an equity research and market intelligence company.

A copy of the research report can be found on Galaxy's web site:

<http://www.galaxylithium.com/documents/MilestoneGroupResearchonGalaxyResources09Feb2011.pdf>



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About Galaxy (ASX: GXY)

Galaxy Resources is an international S&P / ASX 300 Index company which plans to become one of the world's leading producers of lithium compounds – the essential component for powering the world's fast expanding fleet of hybrid and electric cars.

Galaxy wholly-owns and operates the Mt. Cattlin mine, which is currently producing spodumene concentrate. Galaxy's Jiangsu lithium carbonate plant, once completed, will have a design capacity of 17,000 tpa of lithium carbonate, which Galaxy expects would make it one of the largest plants in China converting hard rock lithium mineral concentrates into lithium compounds and chemicals.

Lithium compounds such as lithium carbonate are forecast to be in high future demand due to advances in long life batteries and sophisticated electronics including mobile phones and computers.

Galaxy Resources has positioned itself to meet this lithium future by not only mining the lithium, but also by downstream processing to supply lithium carbonate to the expanding Asian market.