23 May 2012

RESULTS OF ANNUAL GENERAL MEETING

Galaxy Resources Limited (ASX: GXY) is pleased to advise that all resolutions detailed in the Notice of Annual General Meeting were passed by the requisite majority on a show of hands at the Annual General Meeting of the Company held on 23 May 2012.

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act, we advise below is a summary of the number of proxy votes cast in respect of each of the resolutions put to shareholders at the Annual General Meeting.

Resolution number	For	Against	Open	Abstain	Excluded	Proxies received
1 – Adoption of Remuneration Report	77,510,207 (82.49%)	16,372,781 (17.42%)	88,800 (0.09%)	8,583,349	43,733,888	146,289,025
2 – Re-Election of R J Wanless as a Director	139,045,110 (94.30%)	5,343,824 (3.62%)	3,064,613 (2.08%)	198,346	0	147,651,893
3 – Re-Election of Y Zheng as a Director	129,370,384 (88.04%)	14,523,271 (9.88%)	3,055,912 (2.08%)	702,326	0	147,651,893
4 – Re-Election of X Ren as a Director	142,313,975 (96.87%)	1,567,443 (1.07%)	3,033,518 (2.06%)	736,957	0	147,651,893
5 – Approval of Employee Incentive Scheme	80,298,298 (78.35%)	20,505,338 (20.01%)	1,678,175 (1.64%)	95,847	43,733,888	146,311,546
6a – Approval of change to terms of performance options - I KS Tan	74,352,912 (78.56%)	18,614,251 (19.67%)	1,675,376 (1.77%)	7,962,268	43,733,888	146,338,695
6b – Approval of change to terms of performance options - C L Readhead	74,693,260 (78.59%)	18,590,983 (19.64%)	1,675,376 (1.77%)	7,926,841	43,733,888	146,320,348
6c – Approval of change to terms of performance options - R J Wanless	74,358,193 (78.58%)	18,599,297 (19.65%)	1,675,376 (1.77%)	7,968,841	43,733,888	146,335,595
6d – Approval of change to terms of performance options - Y Zheng	74,338,763 (78.57%)	18,606,346 (19.66%)	1,675,376 (1.77%)	7,989,322	43,733,888	146,343,695
6e – Approval of change to terms of performance options - X Ren	74,330,663 (78.56%)	18,612,145 (19.67%)	1,675,376 (1.77%)	7,886,623	43,733,888	146,238,695
6f – Approval of change to terms of performance options - K C Kwan	74,330,663 (78.56%)	18,612,145 (19.67%)	1,675,376 (1.77%)	7,958,042	43,733,888	146,310,114
6g – Approval of change to terms of performance options - A P Tse	74,330,663 (78.56%)	18,610,096 (19.67%)	1,675,376 (1.77%)	7,986,623	43,733,888	146,336,646
6h – Approval of change to terms of performance options - C B F Whitfield	73,720,656 (72.14%)	26,793,753 (26.22%)	1,675,376 (1.77%)	409,022	43,733,888	146,332,695

6i – Approval of change to terms of performance options - D M Spratt	74,353,345 (78.57%)	18,603,944 (19.66%)	1,675,376 (1.77%)	7,871,142	43,733,888	146,237,695
6j – Approval of change to terms of performance options - S Wu	74,330,219 (78.57%)	18,604,944 (19.66%)	1,675,376 (1.77%)	7,980,568	43,733,888	146,324,995
7 – Approval of change to terms of performance options – Employees	79,803,667 (78.46%)	20,228,980 (19.89%)	1,675,376 (1.77%)	867,134	43,733,888	146,309,045
8 – Ratification of Share Issue	142,105,330 (97.00%)	1,344,542 (0.92%)	3,041,373 (2.08%)	161,211	999,437	147,651,893
9 – Approval of Share Issue – C L Readhead	137,837,819 (96.09%)	2,537,279 (1.77%)	3,077,028 (2.14%)	374,730	3,825,037	147,651,893

Yours faithfully

A L Meloncelli
Company Secretary

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For more information, please contact:

Corporate
Iggy Tan
Managing Director
Galaxy Resources Ltd
Tel (office): 08 9215 1700
Email: ir@galaxylithium.com

Australia Media Contact
Jane Grieve
FTI Consulting
Tel (office): 08 9386 1233
Tel (mobile): 0488 400 248
Email: jane.grieve@fticonsulting.com

About Galaxy (ASX: GXY)

Galaxy Resources Ltd is an Australian-based integrated lithium mining, chemicals and battery company listed on the Australian Securities Exchange (Code: GXY) and is a S&P/ASX 300 Index Company. Galaxy wholly owns the Mt Cattlin project near Ravensthorpe in Western Australia where it mines lithium-bearing pegmatite ore and processes it on site to produce a spodumene (lithium mineral) concentrate and tantalum by-product. At full capacity, Galaxy will be able to process 137,000 tpa of spodumene concentrate and 56,000 lbs per annum of contained tantalum. The spodumene concentrate is shipped as feedstock for Galaxy's wholly-owned Lithium Carbonate Plant in China's Jiangsu province. Once complete, the Jiangsu Plant is expected to produce 17,000 tpa of battery grade lithium carbonate, which, on current global production, would make Galaxy the largest producer of lithium compounds in the Asia Pacific region and the fourth largest in the world.

Galaxy is also advancing plans for a lithium-ion battery plant, to produce 620,000 battery packs per annum for the electric bike (e-bike) market. The Company also has a farm in agreement with Lithium One Inc to acquire up to 70% of the James Bay lithium pegmatite project in Quebec, Canada.

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 current global lithium demand outlook and is positioning itself to achieve its goal of being involved in every step of the lithium supply chain.

Caution Regarding Forward Looking Information.

This document contains forward looking statements concerning Galaxy and Lithium One.

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 (and Lithium One) 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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