

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**1a Company Name/Scheme GALAXY RESOURCES LIMITEDACN/ARSN 071 976 442**1. Details of substantial holder(1)**Name FENGLI GROUP (HONG KONG) CO LIMITED ("FENGLI")ACN/ARSN (if applicable) N/AThe holder ceased to be a
substantial holder on 04 / 07 / 12The previous notice was given to the company on 17 / 05 / 12The previous notice was dated 17 / 05 / 12**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
04/07/12	FENGLI	See Annexure A	N/A	21582733	21582733
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3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with the substantial holder in relation to voting interests in the company or scheme are as follows

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows

Name	Address
FENGLI	4012-12 40/F OFFICE TOWER, CONVENTION PLAZA 1 HARBOUR ROAD, HONG KONG

Signatureprint name SHAOQING WUcapacity GENERAL MANAGER

sign here

date 04 / 07 / 12

X

GALAXY RESOURCES LIMITED
ACN 071 976 442

THIS IS ANNEXURE "A" OF 1 PAGE REFERRED TO IN FORM 605 SIGNED BY ME AND DATED 4 JULY 2012.

GALAXY RESOURCES LIMITED ISSUE OF ORDINARY SHARES AS PER ASX ANNOUNCEMENT DATED 4 JULY 2012 HAD EFFECT OF DILUTING FENGLI'S VOTING POWER TO BELOW 5%.



SHAOPING WU
GENERAL MANAGER
4 JULY 2012

Send to

Australian
Securities & Investments
Commission
PO Box 4000
Gippsland Mail Centre VIC 3841

or

the nearest ASIC Business Centre

Annexures to forms

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides;
- 2 number the pages consecutively;
- 3 print or type in dark blue or black ink so that the document is clearly legible when copied;

- 4 identify the annexure with a mark such as A, B, C etc

- 5 endorse the annexure with the words *This is annexure (mark) of (number) pages referred to in form (form number and title) signed by (insert 'me' or 'us') and dated*

- 6 sign and date the annexure. The annexure must be signed by the same person(s) who signed the form

- 7 There must be written on the form the identifying mark and the number of pages