

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 30/09/01 Amended 01/01/11

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	Ignatius (Iggy) Kim-Seng Tan
Date of last notice	2 May 2012

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Ignatius Kim-Seng Tan and Judith Melissa Tan <Tan Family A/C> – a trust of which the director is a trustee. 2. Sprectrum Superannuation <Ignatius Tan A/C> - director is a beneficiary.
Date of change	1 August 2012.
No. of securities held prior to change	1a) 88,481 shares 1b) 2,500,000 options 1c) 2,000,000 options 1d) 6,000,000 options
Class	a) Fully paid ordinary shares b) Unlisted options exercisable at \$0.60 with various vesting dates and expiry dates c) Unlisted options exercisable at \$0.96 with various vesting dates and expiry dates d) Unlisted options exercisable at \$1.16 with various vesting dates and expiry dates
Number acquired	2a) 312,500 fully paid ordinary shares.
Number disposed	1a) 88,481 fully paid ordinary shares.

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Average price \$0.51 per share.
No. of securities held after change	2a) 312,500 shares 1b) 2,500,000 options 1c) 2,000,000 options 1d) 6,000,000 options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade - transfer of 88,481 shares from Tan Family Trust to Spectrum Superannuation <Igantius Tan A/C> and balance of 224,019 shares.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A

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If prior written clearance was provided, on what date was this provided?	N/A
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