GALAXY

meeting a lithium future

Perth, Australia
15 July 2013

EXTENSION TO CLOSING DATE FOR RIGHTS ISSUE

As announced to the ASX on 27 May 2013 and 2 July 2013, Galaxy Resources Limited (ABN 11 071 976 442) (**Company**) is undertaking a 1 for 1 pro-rata non-renounceable capital raising (**Offer**) at $0.08 per share to raise up to $46.7 million (before costs).

The Company wishes to advise that it will be extending the closing date for the Offer from 22 July 2013 to **7.00pm (AEST) on 29 July 2013**.

The revised indicative timetable for the Offer is set out below:

Event	Date**
Lodgement of Prospectus	27 May 2013
"Ex" Date	30 May 2013
Record Date to determine Entitlements	5 June 2013
Lodgement of Supplementary Prospectus	2 July 2013
Prospectus and Supplementary Prospectus with Application Form dispatched and Offer opens	8 July 2013
Closing date for acceptances	29 July 2013 at 7.00pm (AEST)
New Securities quoted on a deferred settlement basis	30 July 2013
Notification to ASX of under subscriptions	1 August 2013
Allotment and issue of New Securities	7 August 2013
Despatch of holding statements	8 August 2013
Trading of New Securities expected to commence	8 August 2013

** The above dates are indicative only. The Company, in conjunction with the lead manager to the Offer, reserves the right to vary the above dates, subject to the ASX Listing Rules and Corporations Act.

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For more information, please contact:

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About Galaxy (ASX: GXY)

Galaxy Resources Ltd ("Galaxy") is an Australian-based global lithium company with lithium production facilities, hard rock mines and brine assets in Australia, China, Canada and Argentina. The Company is a lithium producer listed on the Australian Securities Exchange (Code: GXY) and is a member of the S&P/ASX 300 Index.

Galaxy wholly owns the Jiangsu Lithium Carbonate Plant in China's Jiangsu province. The Jiangsu Plant will eventually produce 17,000 tpa of battery grade lithium carbonate, becoming the largest producer in the Asia Pacific region and the fourth largest in the world.

Galaxy is also advancing plans to develop the Sal de Vida (70%) lithium and potash brine project in Argentina situated in the lithium triangle (where Chile, Argentina and Bolivia meet), which is currently the source of 60% of global lithium production. Sal de Vida has excellent promise as a future low cost brine mine and lithium carbonate processing facility.

The Company owns Mt Cattlin (100%) spodumene project near Ravensthorpe in Western Australia and the James Bay (100%) 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 global lithium demand outlook and is positioning itself to become a major producer of lithium products.