GALAXY

meeting a lithium future

Perth, Australia
2 May 2014

EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING

Galaxy Resources Limited (ASX: GXY) (Company) wishes to advise that the Australian Securities and Investments Commission (ASIC) has granted the Company an extension of time in which to hold its Annual General Meeting (AGM) for the financial year ended 30 December 2013, until 20 June 2014.

As announced to the ASX on 30 April 2014, the Company entered into a binding agreement for the sale of 100% of the Jiangsu Lithium Carbonate plant in China (Transaction). Shareholder approval is required for the Transaction.

As a general meeting will need to be held to obtain shareholder approval for the Transaction, it has been determined that the Company would save significant cost by obtaining the approval at a general meeting to be held on the same date as the Company's AGM at back to back meetings.

If the Company were to hold the AGM on or before 30 May 2014 as required under the Corporations Act, it would not be able to prepare, obtain ASX and ASIC approval for, and despatch, the notice of meeting containing the resolution required for the Transaction in the available timeframe while still providing the requisite notice period under the Corporations Act.

Accordingly, the Company sought an extension of time to hold the AGM, which has been granted by ASIC. All shareholders will be notified of the AGM date and relevant details as soon as possible within the requirements of the Corporations Act and ASX Listing Rules.

-ENDS-

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