

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	Martin Ronald Rowley
Date of last notice	7 June 2016

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	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	M R Rowley and G M Rowley <Rowley Family Super Fund a/c> Jaeger Investments Pty Ltd (Director)
Date of change	15 July 2016
No. of securities held prior to change	Direct 5,293,015 Fully Paid Ordinary Shares. 4,000,000 Share Appreciation Rights Indirect M R Rowley and G M Rowley <Rowley Family Super Fund a/c> 5,324,440 Fully Paid Ordinary Shares. Jaeger Investments Pty Ltd 8,000,000 Fully Paid Ordinary Shares.
Class	Ordinary Shares Share Appreciation Rights
Number acquired	1,880,715 Ordinary Shares
Number disposed	2,000,000 Share Appreciation Rights

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	-
No. of securities held after change	Direct 7,173,730 Fully Paid Ordinary Shares. 2,000,000 Share Appreciation Rights Indirect M R Rowley and G M Rowley <Rowley Family Super Fund a/c> 5,324,440 Fully Paid Ordinary Shares. Jaeger Investments Pty Ltd 8,000,000 Fully Paid Ordinary Shares.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Share Appreciation Rights

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

⁺ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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

⁺ See chapter 19 for defined terms.