

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	Michael George Fotios
Date of last notice	12 August 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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Michael G Fotios <Michael Fotios Family a/c> - an account in which the Director is a controller and has a substantial interest Apollo Corporation (WA) Pty Ltd - a company in which the Director is a controller and beneficial shareholder Delta Resource Management Pty Ltd - a company in which the Director is a controller and beneficial shareholder Whitestone Minerals Pty Ltd - a company in which the Director is a director and has an indirect interest Investmet Ltd - a company in which the Director is a director and has a substantial interest
Date of change	16 August 2016

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No. of securities held prior to change	Apollo Corporation (WA) Pty Ltd ATF Apollo Investment A/C 12,375,000 unlisted options exercisable at \$0.048 expiring on or before 21 September 2017 12,375,000 unlisted options exercisable at \$0.073 expiring on or before 21 September 2018.
Class	Ordinary Shares
Number acquired	54,295,282
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil cash consideration
No. of securities held after change	Michael G Fotios <Michael Fotios Family a/c> 3,556,668 Ordinary Shares Delta Resource Management Pty Ltd 7,920,000 Ordinary Shares Whitestone Minerals Pty Ltd 13,657,720 Ordinary Shares Investmet Ltd 20,910,894 Ordinary Shares Apollo Corporation (WA) Pty Ltd ATF Apollo Investment A/C 8 250 000 Ordinary Shares 12,375,000 unlisted options exercisable at \$0.048 expiring on or before 21 September 2017 12,375,000 unlisted options exercisable at \$0.073 expiring on or before 21 September 2018.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Ordinary Shares issued as consideration for GMM Shares accepted into the Takeover Offer issued in accordance with the Takeover Offer

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
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+ See chapter 19 for defined terms.

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

⁺ See chapter 19 for defined terms.