



Australia
27 March 2017

Revised Change in Directors Interest Notice

Galaxy Resources (ASX:GXY) ("Galaxy") ("the Company") advises the attached revised Change in Directors Interest Notice for Mr Jian-Nan Zhang corrects the number of Shares received on exercise of Share Appreciation Rights.

The number of Shares acquired was incorrectly recorded due to a drafting error at the time the original Change in Directors Interest Notice was prepared and lodged.

All Directors of the Company are aware of their obligations in relation to Listing Rule 3.19.A. and in accordance with the ASX Listing Rules the Company has in place arrangements for Directors to notify the Company Secretary of dealing in the Company's securities.

The current arrangements are believed to be adequate and the Company believes that each of the Directors understands their obligations to comply with the notification requirements after any dealings in the Company's securities.

The Company is strongly committed to ensuring its compliance with the disclosure obligations in accordance with its share trading policy and the ASX Listing Rules.

—ENDS—

For more information, please contact:

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About Galaxy (ASX: GXY)

Galaxy Resources Limited ("Galaxy") is an international S&P / ASX 200 Index company with lithium production facilities, hard rock mines and brine assets in Australia, Canada and Argentina. It wholly owns and operates the Mt Cattlin mine in Ravensthorpe Western Australia, which is currently producing spodumene and tantalum concentrate, and the James Bay lithium pegmatite project in Quebec, Canada.

Galaxy is advancing plans to develop the Sal de Vida 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 potential as a low cost brine-based lithium carbonate production facility.

Lithium compounds are used in the manufacture of ceramics, glass, and consumer electronics and are an essential cathode material for long life lithium-ion batteries used in hybrid and electric vehicles, as well as mass energy storage systems. Galaxy is bullish about the global lithium demand outlook and is aiming to become a major producer of lithium products.

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Galaxy.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on Galaxy's beliefs, opinions and estimates of Galaxy as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Not For Release in US

This announcement has been prepared for publication in Australia and may not be released in the U.S. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the company and management, as well as financial statements.

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	Jian-Nan Zhang
Date of last notice	25 June 2015

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Yaxi Liu (Wife)
Date of change	15 July 2016
No. of securities held prior to change	Direct 1,059,322 Fully Paid Ordinary Shares. Indirect Yaxi Liu 500,000 Fully Paid Ordinary Shares. 500,000 Share Appreciation Rights
Class	Share Appreciation Rights
Number acquired	235,089 Ordinary Shares
Number disposed	250,000 Share Appreciation Rights
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	-

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	Direct 1,059,322 Fully Paid Ordinary Shares. Indirect Yaxi Liu 735,089 Fully Paid Ordinary Shares. 250,000 Share Appreciation Rights
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

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.

+ See chapter 19 for defined terms.