

March 2021 Quarterly Results Conference Call

Successful ramp up at Mt Cattlin and major milestones achieved at Sal de Vida and James Bay

Mt Cattlin has successfully ramped back up to nameplate capacity, achieving quarterly production of 46,588 dry metric tonnes ("dmt") of lithium concentrate, 39.7% higher than the previous quarter, at an improved recovery of 60%. Product quality of 5.8% Li₂O produced was in line with customer requirements. 29,917 dmt of lithium concentrate was shipped during the quarter whilst a second shipment of 15,000 dmt was delayed until early April due to the late arrival of the vessel. Contracting arrangements are progressing well on Q2 shipments with pricing well in excess of US\$600/dmt CIF.

The James Bay preliminary economic assessment confirmed it to be a highly competitive spodumene project. Engineering is underway to advance it towards a 'construction-ready' status by year end. Onsite piloting and production wellfield drilling continue at Sal de Vida and a full project description with financial metrics will be released prior to first quarter results.

Further information on the Company and its project portfolio will be released in the March 2021 Quarterly Activities Report on Wednesday, 21 April 2021. A conference call will be held on the same day at 10:00am AEST (8:00am AWST). To dial in, participants are required to pre-register by following the instructions below.

Registration

1. Register for the conference by following this link: <https://s1.c-conf.com/diamondpass/10013208-5p4c3y.html>
2. Click on the "Register Now" button and you will be directed to the registration page
3. The dial in number, **Passcode** and unique access **PIN** will be emailed to you as a calendar invite

Joining the Conference Call

1. To dial in, call the number in the calendar invite and quote the **Passcode** to the operator
2. To join online, follow the link: <https://www.openbriefing.com/OB/4206.aspx>

ENDS

This release was authorised by Mr. Simon Hay, Chief Executive Officer of Galaxy Resources Limited.

For more information




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About Galaxy (ASX: GXY)

Galaxy Resources Limited ("Galaxy") is an international 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.

Galaxy is advancing the development of the Sal de Vida lithium brine project in Argentina situated in the lithium triangle (where Chile, Argentina and Bolivia meet), which is currently the source of more than 40% of global lithium production. Sal de Vida has excellent potential as a low-cost brine-based lithium carbonate production facility.

Galaxy's diversified project portfolio also consists of the wholly owned James Bay lithium pegmatite project in Quebec, Canada. James Bay will provide additional expansion capacity to capitalise on future lithium demand growth.

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.

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