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GALAXY WINS AUSTRALIA-CHINA BUSINESS AWARD FOR ENTREPRENEURIAL EXCELLENCE

Highlights

- Winner of the entrepreneurial excellence award by AustCham Australia-China Business Awards in Beijing
- High profile celebration of business success among Australian business communities in China.

Emerging lithium producer, Galaxy Resources Limited (ASX: GXY), is pleased that it was announced as the winner of the entrepreneurial excellence award at the AustCham Australia-China Business Awards in Beijing last night. The award recognises an Australian business that has demonstrated entrepreneurial excellence in greater China over the past year.



This year, the AustCham Australia-China Business Awards were jointly organised by the Australian Chambers of Commerce (AustCham) in Beijing, Hong Kong, Macau and Shanghai. To commemorate the 60th Anniversary of the founding of the People's Republic of China the 2009 Gala Award Presentation was hosted in Beijing. The AustCham Australia-China Business Award has been, for 17 years, a means of recognising companies that have worked to deliver Australian products or services to the Greater China region.

Galaxy's General Manager Marketing, Mr Anand Sheth, was in Beijing last night to collect the award on behalf of Galaxy. He said that the Company was immensely proud and honoured to be recognised for its effort in building a downstream business relationship with China.

"These awards have grown in stature over the years and are now recognised as a high profile celebration of business success among Australian business communities in the region", he said.

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Caution Regarding Forward Looking Statements

Statements regarding Galaxy's plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Galaxy's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Galaxy will be able to confirm the presence of additional mineral deposits, that any mineralization will prove to be economic or that a mine will successfully be developed on any of Galaxy's mineral properties. Circumstances or management's estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.

About Galaxy (ASX: GXY)

Galaxy Resources is a Western Australian company which is soon to become one of the world's leading producers of lithium – the essential component for powering the world's fast expanding fleet of hybrid and electric cars.

By 2010, GXY's Mt Cattlin mine will be the world's second largest hard rock producer of lithium and, through the development of its value adding lithium carbonate plant (17,000 tpa), the Company will be the largest and lowest cost lithium producer in China.

Lithium concentrate and lithium carbonate materials are forecast to be in short supply against high future demand due to advances in long life batteries and sophisticated electronics including mobile phones and computers.

Galaxy Resources has positioned itself to meet this lithium future by not only mining the lithium but by downstream processing to supply lithium carbonate to the lucrative Asian market.