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## PROJECT APPROVAL AND BUSINESS LICENCE RECEIVED FOR CHINA PLANT

## Highlights

- Project Approval and Business Licence received for China Lithium Carbonate Plant
- Final critical milestone now achieved for China approvals
- Lithium Carbonate Project is on track for start up in Q4, 2010

Emerging lithium producer, **Galaxy Resources Limited** (ASX: GXY), is pleased to announce it has received the Project Approval and Business Licence for its China Lithium Carbonate Plant in Jiangsu Province.

Both approvals were granted by the Jiangsu Province Administration Bureau for Industry and Commerce and represent the final key milestones for the Company's Lithium Carbonate plant development.



Figure 1. Business Licence Approval Certificate

Galaxy Resources Managing Director, Mr Iggy Tan, said that the Company had met all of the important milestones for the Jiangsu approval process in a timely manner. While the Business Licence was granted 10 days behind our stated schedule, the minor delay will not impact the overall project schedule ensuring Galaxy is still on track to have the Lithium Carbonate Plant commissioned during Q4 2010.

"The Company is very proud of the overall timeframe it has achieved in receiving the Business Licence for Galaxy's wholly owned foreign Chinese subsidiary company," Mr Tan said.



Figure 2 - Jiangsu Approval Milestones

Environmental Impact Assessment	"Our excellent relationship with the Zhangjiagang Free Trade Zone (ZFTZ) authorities and the project approval management expertise of Hatch China are some of the key reasons for the timely issue of the Business Licence.
Safety Impact Assessment	
	"The approval process is not delaying work on the site, as preparation works
Energy Saving Assessment	for the Plant are already well underway.
✓ Project Application	"Galaxy has been granted permission from the ZFTZ authorities to commence the plant foundation piling at the end of February in time for the construction in
Business License	April 2010," he said.
$\checkmark$	A ceremony will be conducted at the Zhangjiagang site, Jiangsu Province on
Land Usage Right Certificate	February 21 to bless the site and to officially mark the commencement of the Lithium Carbonate Project.
Project Planning Permit	
Construction Permit	

## - FNDS -

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## 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.