



Australia  
18 May 2017

## ADDITIONAL AGM RESOLUTION

Galaxy Resources Limited ("**Galaxy**" or the "**Company**") (ASX:GXY) wishes to advise that an additional resolution will be considered at the Annual General Meeting (AGM) to be held at The Roe Room, Matilda Bay Restaurant, 3 Hackett Dr, Crawley, WA at 2.00 PM today.

Ms Xi Xi was appointed as a Non-executive Director of the Company on 14 May 2017. Pursuant to ASX Listing Rule 14.4 a director appointed as an addition to the board must not hold office, without re-election, past the next AGM of the entity.

Ms Xi Xi was appointed after the notice of meeting was sent to Shareholders. Accordingly the appointment of Ms Xi Xi was not able to be dealt with in the notice of meeting. Section 250R (1)(b) of the Corporations Act provides that the business of the AGM may include the election of a director even if not referred to in the notice of meeting. Therefore an additional Resolution 20, relating to the election of Ms Xi Xi, will be put to Shareholders at the AGM as an item of general business. The resolution will be decided by a show of hands.

Resolution 20 to be put to the AGM is as follows:

"That, for the purpose of clause 10.7 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Xi Xi, a Director who was appointed on 14 May 2017, retires, and being eligible, is elected as a Director."

The Board considers that there was not sufficient time for the Company to issue an addendum to the Notice of Meeting to include the new Resolution 20. The Board provides the following information to Shareholders with respect to Resolution 20:

- Clause 10.7 of the constitution provides that a director appointed by the Board holds office until the conclusion of the next Company Annual General Meeting but is eligible for election at that meeting;
- Ms Xi Xi was appointed to the Board on 14 May 2017 as a Director and, in accordance with the Company's constitution, seeks re-election as a Director; and
- Xi Xi has a wealth of experience in the natural resources and industrials sector and for the past four years, has served as Director of Sailing Capital, a private equity fund founded by the Shanghai International Group in 2012, with US\$2 billion of assets under management and focused on investing in a diverse range of industries globally. She has worked with numerous Chinese state owned and privately owned enterprises, advising on international acquisitions and investments overseas. She has also previously spent 8 years as an analyst and portfolio manager for the Tigris Financial Group in New York, focused on corporate opportunities in the oil and gas, resource and industrials sector. Most recently, she has served as a Non-Executive Director of Zeta Resources, a closed-end investment company with a broad international portfolio of oil and gas, as well as mining assets. Xi Xi has an MA in International Relations (China Studies & International Finance) from Johns Hopkins University, and holds a double BS in Chemical Engineering & Petroleum Refining, as well as Economics, from the Colorado School of Mines.

### **Board Recommendation**

The Board (other than Ms Xi Xi) recommends Shareholders vote in favor of the resolution.

### **Voting**

Shareholders may vote on Resolution 20 by attending the AGM and voting.

**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.

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