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GALAXY OF TARGETS

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MTWTFS-

Galaxy excited by new rare field

SHARES in Galaxy Resources rose after the lithium miner said it had identified new exploration target areas at its Ponton rare earths project in Western Australia.

Galaxy said it had identified potential exploration targets to the north and west of the previous drill area after reviewing historical drilling data from the project in Western Australia's Eastern Goldfields region.

"The Ponton project area

could be much larger than we initially contemplated," managing director Iggy Tan said.

The project lies within a Class A nature reserve and Galaxy is in talks with the Western Australia Government regarding the grant of an exploration tenement application. "There is no guarantee that the tenement application will be granted by the Western Australia Government," Galaxy said yesterday.

FED:More rare earths targets for Galaxy

PERTH, April 4 AAP - Shares in Galaxy Resources Ltd rose after the lithium miner said it had identified new exploration target areas at its Ponton rare earths project in Western Australia.

Galaxy shares were up 6.5 cents, or 5.12 per cent, at \$1.335 at 1345 AEST.

Galaxy said it had identified potential exploration targets to the north and west of the previous drill area after reviewing historical drilling data from the project in WA's Eastern Goldfields region.

"The Ponton project area could be much larger than we initially contemplated," managing director Iggy Tan said.

The project lies within a Class A nature reserve and Galaxy is in talks with the WA government regarding the grant of an exploration tenement application.

"There is no guarantee that the tenement application will be granted by the WA government," Galaxy said in a statement on Monday.

"If the tenements are granted, the company plans to embark on a drilling program targeting the newly identified exploration areas."

AAP rlm/jmc