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Galaxy lodges key reports for approval

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GALAXY Resources has submitted an environmental and geological report to the Western Australian Department of Mines and Petroleum as part of the process to secure an exploration licence for the Ponton rare earth project tenement, but says there are no guarantees on getting approval.

The company owns the Ponton project, which is located 200 kilometres east of Kalgoorlie in the eastern goldfields region of WA and comprises a single exploration licence application covering 206 square kilometres.

The company said the report addressed environmental management practices in sensitive areas as the Ponton project ELA was situated on a class A nature reserve.

Consultants Keith Lindbeck and Associates compiled the environmental report, which reflects similar environmental management programs Galaxy undertook in the Fitzgerald River Biosphere Reserve south of Ravensthorpe.

The geological report submitted to the DMP outlines the prospective nature of the Ponton project and the previous exploration work carried out in the area.

Analysis of historical drill results from Ponton's previous owner Herald Resources in January this year included 16 metres at 14.48% rare earth oxides, 28m at 10.5% including 6m at 20.57%, and 26m at 6.99% from surface including 8m at 13.12%.

The company says approval discussions with the WA government are ongoing.

Shares in Galaxy gained 0.5c to 88.5c in afternoon trade.

<http://www.miningnewspremium.net/storyview.asp?storyid=2392367§ionsource=s88&highlight=galaxy>

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