

## Mediaportal Report

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▶ **Galaxy locks in lithium markets**

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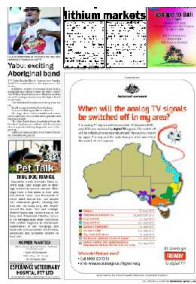
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# Galaxy locks in lithium markets

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The news follows a recent announcement that the Japanese Mitsubishi Corporation had secured 30 per cent of the mine's battery grade lithium carbonate output.

On Monday Galaxy Resources managing director Iggy Tan said the new agreements, and the Mitsubishi deal, meant that 100 per cent of the company's 17,000 tonnes of lithium carbonate to

be produced annually had been secured for the next five years.

"We have essentially locked in the future growth potential of the Chinese and Japanese battery grade lithium carbonate market for the next five years," Mr Tan said.

"We are pleased to have secured major Chinese lithium cathode producers as the foundation customers of lithium carbonate produced at our Jiangsu Plant," Mr Tan said.

The supply of battery grade product is expected to start in 2011.