

Mediaportal Report

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▶ **Galaxy has \$26m on the way**

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Hive of activity: Mining gets under way at Galaxy's Mt Cattlin, near Ravensthorpe.

Picture: Kate Emery

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KATE EMERY

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upgrade at the south-east WA project.

Mt Cattlin, about 25km from what was once BHP Billiton's Ravensthorpe nickel mine, is now a hive of activity as Galaxy moves towards its third-quarter commissioning target. Commissioning of the group's lithium carbonate plant in China should follow in the fourth quarter.

About 70 workers are already on site at Mt Cattlin with numbers expected to rise to 150 at peak construction.

Galaxy will draw down twice more on its debt facility with China Development Bank and Austria's RZB, \$US40 million (\$43.2 million) by June and another \$US45 million in November.

The company already has buyers for its forecast output of 17,000 tonnes of lithium carbonate a year. Japan's Mitsubishi Corporation is its single biggest customer, while another 13 Chinese parties have signed sales deals.

Managing director Iggy Tan, who visited Mt Cattlin yesterday with investors, has remained coy about the group's future expansion plans. But given the group owns additional land in Jiangsu, where its lithium carbonate facility is being built, an expansion is thought to be on the cards if the market for lithium carbonate, used in electric car batteries, can support it.

KATE EMERY VISITED MT CATTLIN AT GALAXY'S INVITATION