



Kalgoorlie Miner
28-Mar-2011
Page: 6
General News
Market: Kalgoorlie WA
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Size: 106.14 sq.cms
MTWTFSS-

Galaxy ships first payload

GALAXY Resources has shipped its first load of spodumene from Bunbury, instead of Esperance, due to shipping arrangements from the south coast port still being finalised.

A total of about 6500 tonnes of spodumene was loaded on the MV Ocean Flower bound for the Zhangjiagang Port in China over the weekend.

Galaxy Resources managing director Iggy Tan said the first shipment was an important milestone for the company.

“This is a very exciting day for the company and for all our operations,” he said.

“It is the first load of spodumene to be shipped from our Mt Cattlin mine in Ravensthorpe and heralds the preparation of commissioning at our Jiangsu Lithium Carbonate plant in China.”

Mr Tan said Galaxy was still on track to begin the commissioning and start-up of the Jiangsu plant by the end of the second quarter.

“If we have a surplus of spodumene around the commissioning phase we may consider selling subsequent shipments to external customers, but our priority is the Jiangsu plant.”

Mr Tan said Galaxy shipped its first product from the Bunbury Port while it finalised shipping arrangements with the Esperance port.

He said the ramp up at Mt Cattlin has been progressing well, with daily spodumene production recently averaging 70 per cent of design output.

“The Mt Cattlin management and staff are to be commended on their achievements in the early stages of the ramp-up.”

A spokesman said Galaxy had been exporting spodumene out of Bunbury for many years and it was a fall-back option if the Esperance port was not ready to receive the product.

Exports from Bunbury were only a temporary measure to get the spodumene to China to commission the Jiangsu plant, he said.

TIM SLATER

PRESS CUTTING

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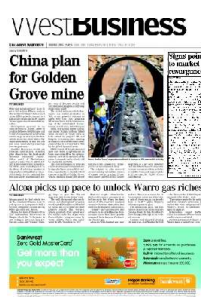


Burnie Advocate
29-Mar-2011
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General News
Market: Burnie TAS
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MTWTFS-

Lithium sets sail

Galaxy Resources loaded its first shipment of spodumene from the Mt Cattlin mine in Ravensthorpe at Bunbury, destined for China. The 6500-tonne shipment will be used at the company's Jiangsu lithium carbonate production facility, which remained on track for commissioning and start-up at the end of the second quarter.

Staff reporter



West Australian
28-Mar-2011
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Business News
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MTWTF--

Signs point to market resurgence

ALISON BELL

The Australian sharemarket is expected to climb today, buoyed by a positive Wall Street lead and fewer concerns over Japan's crisis and the conflict in Libya.

Upbeat corporate earnings reports and a positive revision to fourth-quarter US growth figures drove stocks higher on Friday night, with the Dow Jones industrial average, the Nasdaq composite and the broader S&P-500 index gaining ground. The chief reason was the US Commerce Department's revision of fourth-quarter economic growth from 2.8 per cent to 3.1 per cent.

"Given that gold, oil and the VIX (volatility index) are indicating the fear factor is lower, I think we'll be off to a positive start to the trading week," CMC Markets chief market strategist Michael McCarthy said.

Domestic economic data will be dominated by building approvals statistics, to be released on Thursday, a day after official job vacancies are published. "Any disappointments on those (building approvals) numbers would moderate views as to how well we are doing," Mr McCarthy said.

- Galaxy Resources is set to buoy investors with news it has loaded a first spodumene cargo from its Mt Cattlin mine onto a China-bound ship in Bunbury.

AUSTRALIAN ASSOCIATED PRESS



Warrnambool Standard
29-Mar-2011
Page: 11
General News
Market: Warrnambool VIC
Circulation: 12998
Type: Regional
Size: 17.66 sq.cms
MTWTFS-

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Staff reporter

- From: *PerthNow*
- March 28, 2011 8:52AM

SHARES in Galaxy Resources rose slightly this morning after the company said the first shipment from its Mt Cattlin lithium mine is on its way to China.

Galaxy shares rose 1.5c to \$1.35 on the news this morning that 6500 tonnes of spodumene has been shipped through the Bunbury Port, rather than through Esperance Port as originally planned.

Galaxy chief executive Iggy Tan said the company is still working to finalise shipping arrangements at Esperance.

The company was due to begin shipping lithium late last year, but delays in the receiving approvals from the Esperance Port and a slow ramp-up at Mt Cattlin forced Galaxy to revise its timetable in mid-December.

At the time the company said it would begin shipping early in 2011, but that was then subsequently revised to "late in the Q1 2011" in the company's last quarterly report.

Mr Tan said Mt Cattlin is now operating at 70 per cent of design capacity.

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<http://www.perthnow.com.au/business/galaxy-resources-sends-first-lithium-shipment-to-chian/story-e6frg2s3-1226029313690>

Find attached missed Media Monitoring clip from the West this morning.

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THE STRATEGIC COMMUNICATIONS DIVISION OF FTI CONSULTING

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