



## Esperance Express

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### Galaxy raises funds

GALAXY Resources Limited has announced the successful completion of institutional capital raising of A\$65 million as part of the funding process for their Mt Cattlin mine at Ravensthorpe and the Jiangsu Lithium Carbonate Project in China. The Company will place 51 million shares to investors at a fixed issue price of \$1.28. The placement will be subject to shareholder approval,

at an Extraordinary General Meeting on October 14, 2009.

Galaxy Managing Director, Mr Iggy Tan, said the capital raising would complement the \$160 million Creat equity and debt-funding package for the development of all projects.

The Company's intention is for the funds to reduce project debt to a conservative level of around 60 percent as the project meets expected cash flows.