

Galaxy ships first tantalum

The West Australian

March 16, 2011, 8:13 am



The West Australian ©

Shares in Galaxy Resources were higher after it confirmed delivery of its first shipment of tantalum concentrate from its Mt Cattlin mine under a five-year sales agreement with Global Advanced Metals.

"The shipment of 28 tonnes had an average grade of 2.3 per cent tantalum pentoxide," the company said in a statement.

Tantalum is a by-product of lithium mining process at the project.

Galaxy said it had also secured the MV Ocean Flower for its first shipment of spodumene to China for the end of March.

Shares in the company fell sharply in the past two trading days after the company said it had been forced to postpone its Hong Kong listing because of adverse financial market conditions.

Galaxy shares were up eight cents, or 7.81 per cent, to \$1.105 at 8.10am.