

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|----------------|--------------------------|
| Name of entity | GALAXY RESOURCES LIMITED |
| ABN | 11 071 976 442 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---------------------|-----------------------------------|
| Name of Director | XIAOJIAN REN (ALTERNATE DIRECTOR) |
| Date of last notice | 7 January 2010 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Direct or indirect interest | Indirect |
|--|--|
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | The Director is a Director and Shareholder of Creat Group Co Limited of which has a legal and/or beneficial interest in 54% of Creat Resources Holdings Limited. |
| Date of change | 27 April 2010 |
| No. of securities held prior to change | 6,818,182 shares |
| Class | Fully paid ordinary shares |
| Number acquired | 29,492,907 shares |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | 88 cents per fully paid ordinary share. |
| No. of securities held after change | 36,311,089 shares |

+ See chapter 19 for defined terms.

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| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Issue of Shares to Creat Resources Holdings Limited as approved by shareholders at a General Meeting on 10 February 2010.</p> |
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Part 2 – Change of director's interests in contracts

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|---|------------|
| <p>Detail of contract</p> | <p>N/A</p> |
| <p>Nature of interest</p> | |
| <p>Name of registered holder (if issued securities)</p> | |
| <p>Date of change</p> | |
| <p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p> | |
| <p>Interest acquired</p> | |
| <p>Interest disposed</p> | |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p> | |
| <p>Interest after change</p> | |

+ See chapter 19 for defined terms.