

## Mediaportal Report

12/02/2010

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▶ **Galaxy shipping contract**

Esperance Express, 12/02/10, General News, Page 3  
By: None

Clip Ref: **00064618921**

83 words  
Type: News Item  
Photo: No

A FIVE-YEAR contract to ship Galaxy Resource's spodumene concentrate from Esperance to China has been awarded to Hong Kong-based company Pacific Basin Shipping Limited. Galaxy Resources managing director Mr Iggy Tan said the contract provides a fixed price arrangement from Esperance to Zhangjiagang Port, Jiangsu Province in China.

▶ **First Quantum leap**

Townsville Bulletin, 12/02/10, General News, Page 30  
By: None

Clip Ref: **00064607873**

288 words  
Type: News Item  
Photo: Yes

FIRST Quantum Minerals Ltd hopes to get Western Australia's troubled Ravensthorpe nickel mine up and operating within 18 months, after formally taking control of the site. The Canadian copper miner took control of the mine on Wednesday, after receiving government approvals.

▶ **Galaxy soars**

Kalgoorlie Miner, 12/02/10, General News, Page 5  
By: None

Clip Ref: **00064602942**

75 words  
Type: News Item  
Photo: No

GALAXY shares were up 11 cents, or 9.73 per cent, at \$1.24 yesterday afternoon. The Perth-based company said in a statement yesterday the plant had been given the green light by the Jiangsu Province Administration Bureau for Industry and Commerce.

▶ **Quantum leap for Ravy**

Kalgoorlie Miner, 12/02/10, General News, Page 3  
By: Frances Pratt

RAVENSTHORPE residents woke up yesterday optimistic about the town's future after the Canadian miner which bought the mothballed BHP Ravensthorpe Nickel Project last year announced the mine should be up and running within 18 months.

Clip Ref: **00064602900**

505 words  
Type: News Item  
Photo: No

▶ **Go-ahead for Galaxy**

Summaries - Australian Financial Review, 12/02/10, Companies, Page 44  
By: Luke Forrestal

Galaxy Resources have gained the final approval to build a \$55 million lithium carbonate plant in China. The plant will process material from the company's Mt Cattlin lithium mine in WA.

Clip Ref: **00064600083**

31 words  
Type: News Item  
Photo: No

## 11/02/2010

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▶ **Galaxy shares up after milestones met for lithium plant in China**

AAP Newswire, 11/02/10, Business & Finance, Page 0  
By: AAP

PERTH, Feb 11 AAP - Shares in lithium miner Galaxy Resources Ltd rose after it achieved final key milestones for the development of its lithium carbonate plant in China's Jiangsu Province. Galaxy shares were up 11 cents, or 9.73 per cent, at \$1.24 at 1324 AEDT.

Clip Ref: **00064599580**

115 words  
Type: AAP Newswire  
Photo: No

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▶ **Ravensthorpe nickel mine to restart within 18 months-rpt**

AAP Newswire, 11/02/10, Business & Finance, Page 0

By: AAP

Clip Ref: **00064599277**

303 words

Type: AAP Newswire

Photo: No

MELBOURNE, Feb 11 AAP - First Quantum Minerals Ltd hopes to get Western Australia's troubled Ravensthorpe nickel mine up and operating within 18 months, after formally taking control of the site. The Canadian copper miner took control of the mine on Wednesday, after receiving government approvals.

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## Esperance Express

12-Feb-2010

Page: 3

General News

Region: Esperance WA

Circulation: 3500

Type: Regional

Size: 39.28 sq.cms

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### Galaxy shipping contract

A FIVE-YEAR contract to ship Galaxy Resource's spodumene concentrate from Esperance to China has been awarded to Hong Kong-based company Pacific Basin Shipping Limited.

Galaxy Resources managing director Mr Iggy Tan said the contract provides a fixed price arrangement from Esperance to Zhangjiagang Port, Jiangsu Province in China.

Pacific Basin is one of the world's leading owners and operators of modern handysize and handymax dry bulk vessels, operating a large, uniform fleet of geared bulk carriers with sizes ranging from 25,000 to 60,000 deadweight tonnes.



# First Quantum leap

## Ravensthorpe mine revival heralded with new owners

FIRST Quantum Minerals Ltd hopes to get Western Australia's troubled Ravensthorpe nickel mine up and operating within 18 months, after formally taking control of the site.

The Canadian copper miner took control of the mine on Wednesday, after receiving government approvals.

Over the next year, the company will work on modifying the troubled plant and then spend about six months to commission and ramp up the mine.

It expects the works to cost about \$US150 million (\$A171.47 million).

Ravensthorpe was controversially closed down by BHP Billiton Ltd in January 2009, amid difficulties in exploiting the nickel laterite deposits and plunging prices of the metal.

The nickel mine cost about \$US2.1 billion (\$A2.4 billion) for BHP to build and when it closed, 1800 people lost their jobs, a huge economic blow to the town of

Ravensthorpe.

The mine is located about 550km southeast of Perth, and First Quantum expects it will produce 39,000 tonnes of nickel each year for the first five years and 28,000 tonnes annually after that.

The mine's expected life is 32 years.

Bruce McNally from the Ravensthorpe Hopetoun Media Liaison Group said working with First Quantum was in stark contrast to his dealings with BHP Billiton.

"Their (First Quantum's) front people have a deep knowledge of the process and a very deep knowledge of how to make that plant a viable proposition," he said.

He said now that the mine was restarting, he expected businesses that had shut their doors to return.

"And not only that, but it will be even brighter for Ravensthorpe and Hopetoun, because we have a lithium mine here through Galaxy Resources and that is going to be a big boost to the town," he said.



**GOER . . . Ravensthorpe nickel mine should be operating within 18 months**



**Kalgoorlie Miner**  
**12-Feb-2010**  
**Page: 5**  
**General News**  
**Region: Kalgoorlie WA**  
**Circulation: 5721**  
**Type: Regional**  
**Size: 29.59 sq.cms**  
**MTWTFS-**

## Galaxy soars

GALAXY shares were up 11 cents, or 9.73 per cent, at \$1.24 yesterday afternoon.

The Perth-based company said in a statement yesterday the plant had been given the green light by the Jiangsu Province Administration Bureau for Industry and Commerce.

Galaxy managing director Iggy Tan said the plant would be commissioned during the fourth quarter of 2010. Construction will begin in April, he said.

Galaxy officially opened its Mt Cattlin mine near Ravensthorpe in November.



**Kalgoorlie Miner**  
**12-Feb-2010**  
**Page: 3**  
**General News**  
**Region: Kalgoorlie WA**  
**Circulation: 5721**  
**Type: Regional**  
**Size: 210.75 sq.cms**  
**MTWTFS-**

# Quantum leap for Ravy

**By Frances Pratt with AAP**  
*frances.pratt@kalmminer.com.au*

RAVENSTHORPE residents woke up yesterday optimistic about the town's future after the Canadian miner which bought the mothballed BHP Ravenshorpe Nickel Project last year announced the mine should be up and running within 18 months.

First Quantum Minerals formally took control of the site on Wednesday after receiving Government approvals and announced in the next year it will work on modifying the troubled plant and then spend about six months to commission and ramp-up the mine.

Ravensthorpe shire president Ian Goldfinch said it was good news for the town.

"With Galaxy already starting to put people into the district and Tectonic possibly coming online in 18 months we could be back where we were with BHP," he said. Galaxy Resources is developing the Mt Cattlin Lithium Project and Tectonic Resources' Phillips River Project has a wealth of gold, silver and base metals.

"There will be many more focused people in town and we will be flat out trying to find accommodation for everyone

agam," Mr Goldfinch said.

He said shops and businesses in Ravensthorpe and neighbouring Hopetoun had "hung in there" after BHP closed its doors in January last year amid difficulties in exploiting the nickel laterite deposits and plunging prices of the metal.

"The mood was low; people didn't know what their future was," he said.

"They didn't know whether to sell up and leave. But the shire and local chamber of commerce put in a lot of work and looked at tourism."

The State and Federal Governments recently committed funds to develop roads in the region's Fitzgerald River National Park.

"Now we have two strings to our bow," Mr Goldfinch continued.

"You never know with mining when it's going to stop."

Mr Goldfinch said the atmosphere in Ravensthorpe was positive, but the town would be more careful this time around.

First Quantum expects its works to cost about \$171.47 million.

The nickel mine cost about \$2.4 billion for BHP to build and when it closed 1800 people lost their jobs – a huge economic blow to

the town of Ravensthorpe.

The mine is about 550km south-west of Kalgoorlie-Boulder, and First Quantum expects it will produce 39,000 tonnes of nickel each year for the first five years and 28,000 tonnes annually after that.

The mine's expected life is 32 years. Bruce McNally from the Ravensthorpe Hopetoun Media Liaison Group said working with First Quantum was in stark contrast to his dealings with BHP Billiton.

"Their (First Quantum's) front people have a deep knowledge of the process and a very deep knowledge of how to make that plant a viable proposition," Mr McNally said.

"BHP are a massive bureaucracy, far more complex than any Government bureaucracy and therein lies their incompetence," he said.

He said now the mine was restarting he expected businesses that had shut their doors to return.

"And not only that, but it will be even brighter for Ravenshorpe and Hopetoun, because we have a lithium mine here through Galaxy Resources and that is going to be a big boost to the town," he said.

**PRESS CUTTING**

PUBLICATION AUSTRALIAN FINANCIAL REVIEW  
PAGE 44  
DATE 12 FEBRUARY 2010

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**Go-ahead for Galaxy**

Galaxy Resources has received final approval to build a \$55 million lithium carbonate plant in Jiangsu province, China. The plant, expected to be operational in the December quarter, will process material from the company's Mt Cattlin lithium mine in Western Australia. **Luke Forrestal**

## **Galaxy shares up after milestones met for lithium plant in China**

PERTH, Feb 11 AAP - Shares in lithium miner Galaxy Resources Ltd rose after it achieved final key milestones for the development of its lithium carbonate plant in China's Jiangsu Province.

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The Perth-based company said in a statement on Thursday the plant had been given the green light by the Jiangsu Province Administration Bureau for Industry and Commerce.

Galaxy managing director Iggy Tan said the plant would be commissioned during the fourth quarter of 2010.

Construction will begin in April, he said.

Galaxy officially opened its Mt Cattlin mine near Ravensthorpe in Western Australia's south in November last year.

AAP rlm/klm

## **Ravensthorpe nickel mine to restart within 18 months-rpt**

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AAP xlc/klm