

FEBRUARY 2010

THE WEST AUSTRALIAN

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MEDIA RELEASE

Galaxy up again on Mitsubishi offtake deal

The West Australian February 15, 2010, 9:31 am

Shares in emerging lithium producer Galaxy Resources jumped again after the company said it had signed an offtake agreement with Japan's biggest trading company Mitsubishi.

The company said the agreement involved long term off-take sales and distribution of its product to the Japanese market.

The product sold to Mitsubishi will be used to produce large capacity and high performance lithium ion batteries for the automobile sector.

Galaxy Resources managing director Iggy Tan said the off-take agreement with Mitsubishi marked an important milestone for Galaxy's lithium project with both companies' vision and business philosophy closely aligned.

"By 2010, Galaxy's Mt Cattlin mine (near Ravensthorpe) will be the world's second largest hard rock producer of spodumene, and through the development of its value adding lithium carbonate plant in China, the company will be the largest and lowest cost battery grade lithium carbonate producer in Asia," he said.

Galaxy said it was close to finalising similar off take agreements with other major groups and high end users of battery grade lithium carbonate in China and other Asia Pacific regions.

Galaxy shares were up 5.5 cents, or 4.47 per cent, to \$1.285 at 9.30am.

<http://au.news.yahoo.com/thewest/business/a/-/wa/6804591/galaxy-up-again-on-mitsubishi-offtake-deal/>



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MINING NEWS PREMIUM

[WWW.MININGNEWSPREMIUM.NET](http://www.miningnewspremium.net)

MEDIA RELEASE

Mitsubishi signs up for Galaxy lithium

Monday, 15 February 2010

GALAXY Resources has signed an offtake agreement with Mitsubishi Corporation for part of Galaxy's production of battery grade lithium carbonate.

<http://www.miningnewspremium.net/StoryView.asp?StoryID=1132146>



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WA BUSINESS NEWS

www.wabusinessnews.com.au

MEDIA RELEASE

Galaxy in sales deal with Mitsubishi

Resources: 15-February-10 by AAP

Japan's Mitsubishi Corporation has agreed to buy about 30 per cent of battery grade lithium carbonate output from Galaxy's Mt Cattlin mine in Western Australia.

Shares in Galaxy were up four cents, or 3.25 per cent, at \$1.27 at 1253 AEDT.

Galaxy said in a statement today it was close to finalising similar off-take agreements with other major groups and high battery grade lithium carbonate in China and other parts of Asia.

The value of the Mitsubishi deal was confidential, a Galaxy spokesman said.

Demand is growing for lithium, which is used in batteries for electric cars.

<http://www.wabusinessnews.com.au/en-story/1/78540/Galaxy-in-sales-deal-with-Mitsubishi>



FEBRUARY 2010

THE AGE

www.theage.com.au

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February 15, 2010 - 1:49PM

AAP

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<http://news.theage.com.au/breaking-news-business/galaxy-in-sales-deal-with-mitsubishi-20100215-o199.html>



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SYDNEY MORNING HERALD

www.smh.com.au

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