

Appendix 3X

Initial 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.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	CRAIG LESLIE READHEAD
Date of appointment	27/04/1999

Part 1 - Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Number & class of securities	
750,000	Unlisted options exercisable at 20 cents each expiring 30/09/2008

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Hengolo Pty Ltd – a company in which the director is a director and beneficial shareholder	1,122,223 Ordinary fully paid shares GXY
Hengolo Pty Ltd <CL Readhead Super Fund a/c> - a superfund of which the director may be a beneficiary	933,333 Ordinary fully paid shares GXY

+ See chapter 19 for defined terms.

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Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

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Name of entity	GALAXY RESOURCES LIMITED
ABN	11 071 976 442

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MICHAEL GEORGE FOTIOS
Date of appointment	20/04/2006

Part 1 - Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Number & class of securities

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities	
Delta Resource Management Pty Ltd – a company of which the director is a director and beneficial shareholder	520,833	Ordinary fully paid shares GXY
Delta Resource Management Pty Ltd – a company of which the director is a director and beneficial shareholder	500,000	Options exercisable at 20 cents each expiring 30/09/2008
Delta Resource Management Pty Ltd – a company of which the director is a director and beneficial shareholder	500,000	Options exercisable at 30 cents each expiring 6 February 2010 (third anniversary of listing)

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Delta Resource Management Pty Ltd – a company of which the director is a director and beneficial shareholder	500,000	Options exercisable at 40 cents each expiring 6 February 2011 (fourth anniversary of listing)
Michael George Fotios <Michael Fotios Family a/c> - a trust of which the director is trustee and may be a beneficiary	1,000,000	Options exercisable at 20 cents each expiring 30/09/2008
Michael George Fotios <Michael Fotios Family a/c> - a trust of which the director is trustee and may be a beneficiary	1,000,000	Options exercisable at 30 cents each expiring 6 February 2010 (third anniversary of listing)
Michael George Fotios <Michael Fotios Family a/c> - a trust of which the director is trustee and may be a beneficiary	1,000,000	Options exercisable at 40 cents each expiring 6 February 2011 (fourth anniversary of listing)
Betty Jeanette Moore – parent of the director	192,667	Ordinary fully paid shares GXY

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

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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.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ROBERT JAMES WANLESS
Date of appointment	15/01/1996

Part 1 - Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Number & class of securities	
5,327,598 750,000	Ordinary fully paid shares GXY Unlisted options exercisable at 20 cents each expiring 30/09/2008

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Maria Retnowati Wanless – director's spouse	12,895 Ordinary fully paid shares GXY

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Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.