



## ASX ANNOUNCEMENT

07 September 2021

ASX: G1A

### GALENA TO INCREASE EXPLORATION AT 100% OWNED JILLAWARRA

#### HIGHLIGHTS:

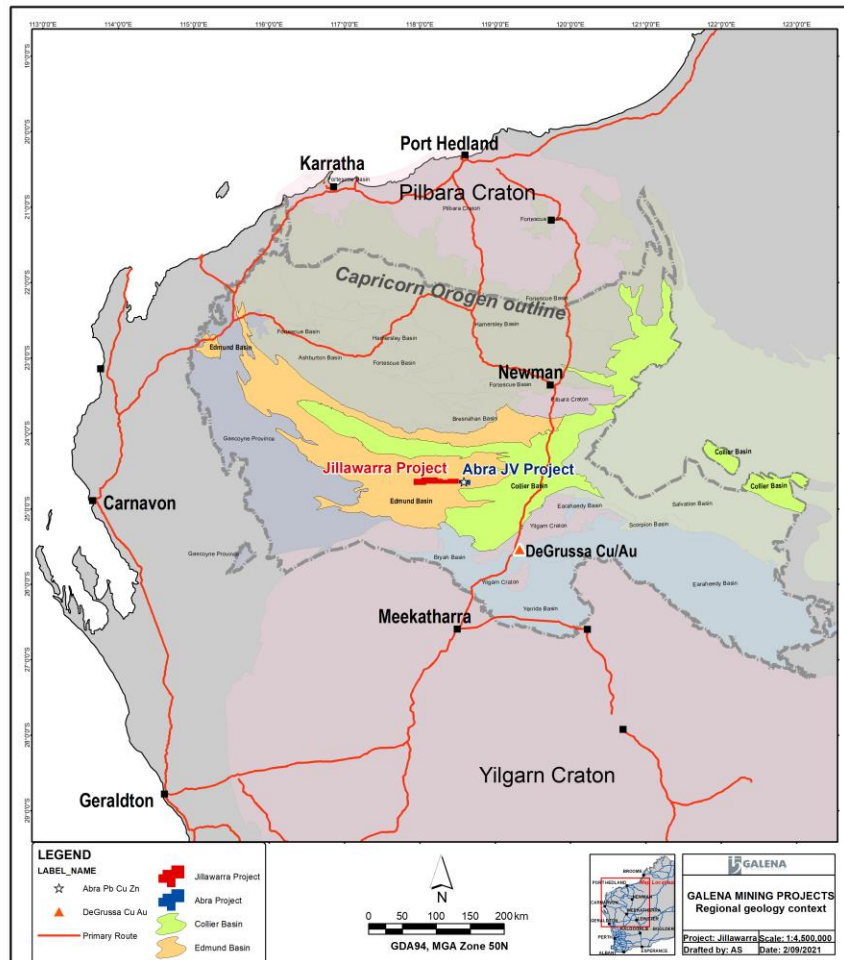
- Galena plans drilling in Q4, 2021 at priority Jillawarra base and precious metals exploration targets
- Galena owns 100% of the Jillawarra Project which covers 508km<sup>2</sup> of prospective Edmund Basin sediments across 60km of contiguous strike immediately to the west of Abra. The tenements cover the prospective Quartzite Well fault zone that contains the Abra deposit and the regional scale Woodlands Complex
- Following a detailed review of the Jillawarra Project, Galena has identified 7 priority targets from the 25 prospective targets identified and plans to complete up to 3km of drilling and detailed electromagnetic targeting on 4 of those targets. The airborne electromagnetic work will take the coverage of the Jillawarra tenements to approximately 50%

**GALENA MINING LTD.** (“Galena” or the “Company”) (**ASX: G1A**) announces that on conclusion of a detailed review of its 100% owned Jillawarra Project following the acquisition of the key Copper Chert tenement (*see Galena ASX announcement of 29 June 2020*), the Company has identified several priority targets and will commence drilling some of these targets in Q4, 2021. The Company also plans to complete further airborne electromagnetic work which will increase the coverage area to approximately 50% including all the priority areas.

Managing Director, Tony James commented that in relation to the Jillawarra Project, ***“A detailed geological review of the entire Jillawarra tenement package has occurred following the acquisition of the Copper Chert area last year. Applying our greater understanding and knowledge we obtained from our Abra drilling program in 2020 we have been able to clearly identify some high priority targets at Jillawarra. Work on the ground will continue on four of these targets in the Woodlands Complex area this year and we have another three high priority targets that we also want to get busy on. This is an exciting period for the Edmund Sedimentary basin as Abra’s development provides a foundation for the opening up of this brand-new mineral province in Western Australia. Along with Abra, the 100% owned Jillawarra ground will be a significant chapter in the development of this region”.***

## JILLAWARRA PROJECT

The 100% owned Jillawarra Project represents a 508km<sup>2</sup> tenement package situated immediately to the west of the Abra JV in the highly prospective Edmund Sedimentary Basin. Figure 1 below shows the locations of the Jillawarra and Abra Projects in relation to the Edmund Basin and Figure 2 shows the adjoining Abra and Jillawarra Projects and the various targets identified within each Project area. Specific information regarding the exploration opportunities in and around the Abra JV were presented in a separate release (see Galena ASX announcement of 3 September 2021).



**Figure 1. Showing the location of the Edmund Basin between the Yilgarn Craton and the Capricorn Orogen**

At Jilgarn the Company has identified seven priority targets amongst the 25 targets identified in the overall project area. Four of these targets will be the primary focus of the exploration work for the remainder of 2021. JHP31, 46-40 and TP all situated within the Woodlands Complex area will be drill tested in Q4, 2021. The Woodlands Complex is a regional (“Australian scale”) coincidental magnetic and gravity anomaly located in the western end of the Jilgarn Project area. Airborne electromagnetic surveys have also defined several electromagnetic conductors within the Woodlands Complex area.

Additional to the work being done in the Woodlands area, ongoing detailed evaluation of Copper Chert including additional electromagnetic targeting will also continue in 2021.

All targets are located within the southern margin of the Quartzite Well fault zone progressing in a westerly direction from the Abra tenements. Outside of the Woodlands targets and the Copper Chert work the Company will be working on this year, three other priority areas are also in the review and exploration planning stages. A detailed exploration plan will be completed this year for the 2022 calendar year. All of the priority targets have been briefly outlined in the following descriptions.

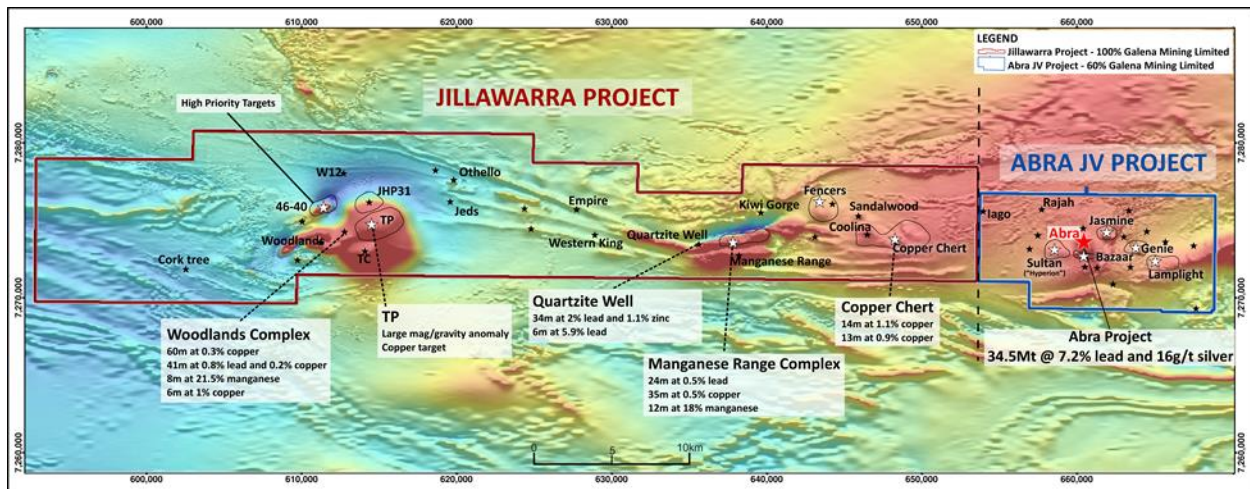


Figure 2. Showing the Galena tenement coverage with the magnetic image on the background, mineral prospects, and all the high-priority exploration targets (“Black outline”).

## Work planned to be completed in 2021

**JHP31** was identified during the recent review as an exciting new target defined at the margin of an electromagnetic high and within the large gravity anomaly identified as the Woodlands Complex. It is also situated within the prospective stratigraphic horizon for base and precious metals mineralisation, being the contact between the Kiangi Creek and Irregully Formation.

No drilling has occurred previously at this target to date and drilling is planned in 2021. The increased and detailed understanding of the Abra deposit over the last 12 months has generated some new drill targets at JHP31. Drilling is planned for JHP31.

The **46-40** target has been the area where Galena spent time exploring in 2018 and 2019. During that period this target was considered to be the closest geological “look alike” to Abra. It has the same stratigraphic sequence and mineralisation with the upper zones of lead-silver mineralisation and lower zones of copper-gold mineralisation.

The target area is defined by an ENE-WSW, elongated coincidental magnetic and gravity anomaly along the southern margin of the Woodlands fault. The Woodlands fault is a

splay structure associated with the Quartzite Well fault zone and is a strong structural feature associated with the Woodlands Complex.

Eleven drill-holes have been historically drilled in this area with the most significant intercepts being **7.5m at 1.54% lead and 13g/t silver from 217.3m** (GWD002), **14.8m at 1.59% lead and 6g/t silver from 259.2m** (GWD002) and **7.43m at 1.1% copper and 0.4g/t gold from 529.6m** (GWD002). The larger portion of what is considered as the anomaly area has not been tested to date and drilling will target some of these un-tested areas. Drilling is planned for 46-40.

**TP** target area is located towards the centre of the Woodlands Complex area. A total of twelve drill-holes were drilled in this area between 1977 and 2015. On review, only two holes are now considered to have effectively tested the target because the other holes were not drilled deep enough. The best mineralisation intercept identified to date is **9m at 2.64% lead and 10g/t silver from 594m** (TP-81-8). Drilling is planned for TP.

**Copper Chert** is located around 15km to the west of the Abra deposit in the eastern end of the Jillawarra Project, Copper Chert is defined by multiple magnetic and gravity anomalies of which some have had limited diamond and RC drilling between 1975 to 2011.

The shallow drilling returned multiple low-grade copper intercepts, defined by near surface copper oxide (Malachite) and copper sulphide (Chalcopyrite) mineralisation. Some of the best intercepts include **14m at 1.12% copper from 44m** (CCRC003), **13m at 0.85% copper from 30m** (CCRC010), and **5m at 0.71% copper from 170m** (JLWA-76-19).

The Copper Chert area lies within the northern limb of a west plunge of the Coolina anticline within the contact between the Kiangi Creek and Irregully Formation, which is seen as the most prospective horizon at Abra and several other targets. The area is structurally complex with some folding and faulting of the northern limb of the major anticline which corresponds to magnetic and gravity anomalies.

### **Other Jillawarra Priority Targets**

**Coolina** has been recently identified, and it is characterised by a discrete bulls-eye magnetic anomaly west of Copper Chert. This anomaly appears to be mostly related to the Woodlands Arenite stratigraphic unit of the Irregully Formation. This unit has been drilled in other locations within the Jillawarra Project and it is characterised by a high content of magnetite, also hosting copper, silver, and lead mineralisation at various concentrations. No drilling has previously been done at Coolina and the Company is planning a future airborne electromagnetic survey in this area.

**Fencers** is also defined by a significant bulls-eye magnetic and gravity anomaly, similar in size and intensity to the Abra magnetic anomaly. Only one deep drill hole (QDH1 –



899m) was drilled in this location in 1991 with no significant mineralisation intercepts. The review has identified that Fencers sits immediately south of the Quartzite Fault zone and remains a high-priority target for ongoing geophysical and drilling work.

**QWMR** (Quartzite Well and Manganese Range) is located at the centre of the Jillawarra tenement package along the southern edge of the Quartzite fault zone and is characterised by a 2km long coincidental gravity, magnetic and electromagnetic anomaly elongated in an east-west direction. This area forms part of the Manganese Complex regional magnetic and gravity anomaly.

Drilling occurred in this area in 2019, targeting the continuation to the east of the lead, silver and zinc mineralisation identified at Quartzite Well Prospect, including **28m at 2.3% lead, 32g/t silver and 1.2% zinc from 121m depth**. The recent drilling has also shown significant concentrations of copper mineralisation within the hanging-wall stratigraphic unit (Woodlands Arenite) along the Quartzite Well – Lyons River Fault. The best copper mineralisation intercept was **6.3m at 1.2% copper from 302.7m depth** in QWMR001.

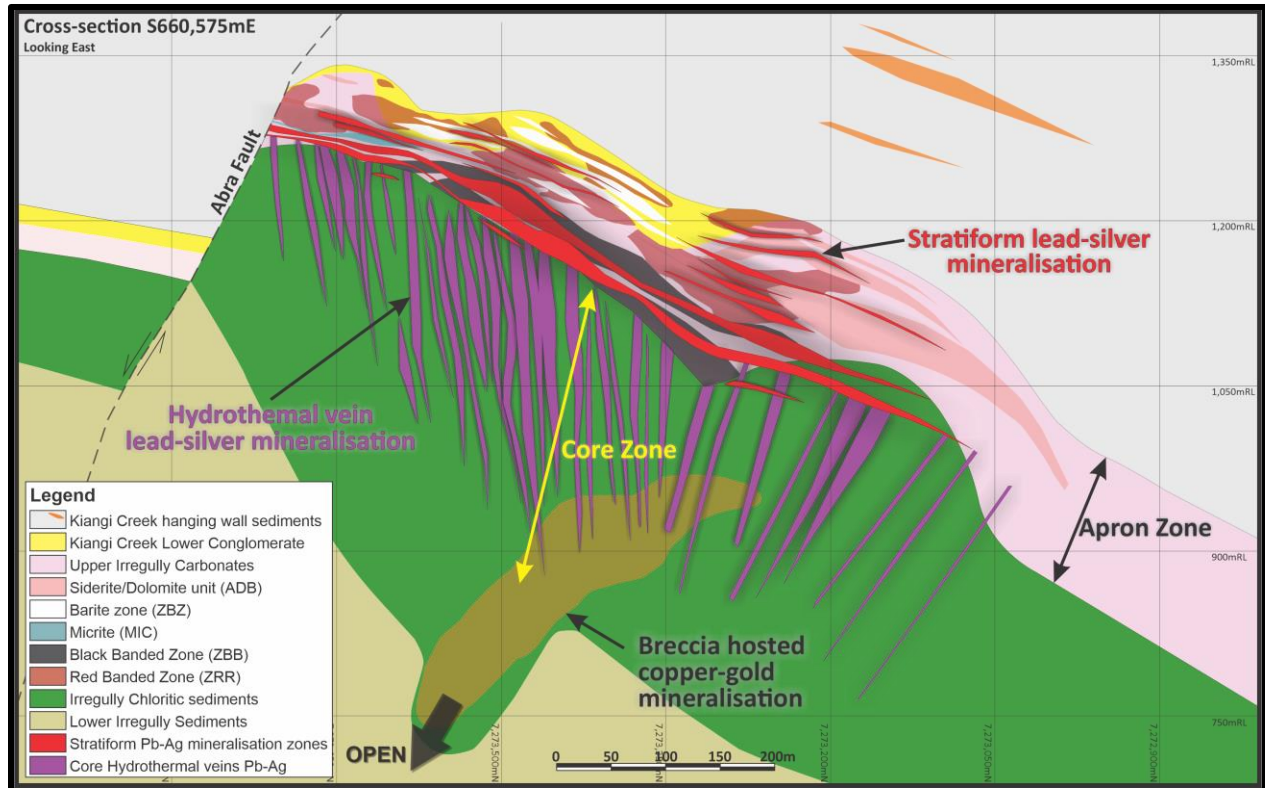
QWMR Prospect remains one of the highest priority targets at Jillawarra and follow-up drilling is planned to test for extensions to the copper mineralisation along strike, above and below current intercepts.

## **ABRA DEPOSIT**

Since the acquisition of Abra Mining Pty Limited (“**AMPL**”), the Company has completed around 64,000 metres of diamond drilling bringing the total amount of drilling at Abra to over 100,000 metres. This represents almost two-thirds of drilling completed at Abra and the drilling was specifically targeting the resource development of the lead-silver mineralisation associated with the Abra Feasibility Study (“**FS**”) and the Final Investment Decision (“**FID**”) to develop the Abra mine.

In 2020, the Company carried out a significant infill drilling program with the objective to both increase the drilling density associated with the first four years of the proposed mine plan for the lead-silver mineralisation and do some drilling to test the copper-gold potential at depth.

The Company successfully completed the 2020 drilling program and updated the mineral resource in April 2021 with a total Mineral Resource Estimate of 34.5Mt at 7.2% lead and 16g/t silver at 5% lead cut-off, including 16.9Mt at 7.4% lead and 17g/t silver in the Indicated Mineral Resource category (see Galena *ASX announcement of 28 April 2021*). An updated schematic cross-section of the geology and mineralisation is shown in Figure 3.



**Figure 3. Schematic cross-section of the geological model for Abra deposit, showing the stratiform mineralisation domains (red) within the Apron Zone and the sub-vertical veining mineralisation domains (purple) within the Core Zone.**

## PROJECT EXPLORATION NEXT STEPS

The continuous geological work during the 2020 drilling program has continued to improve the understanding and geological confidence associated with Abra and surrounding exploration targets including those identified in the 100% owned Jillawarra Project area. Several new prospective targets for base and precious metals mineralisation have been identified. Figure 2 shows the location of all the main prospects within the Jillawarra tenement package.

The Company has secured a diamond drill-rig to drill-test some of the high-priority targets associated with the Woodlands Complex within the Jillawarra Project during the last quarter of 2021. The Company is currently planning the drilling program and has commenced the required heritage surveys prior to the final commitment of the drill collar locations.

The Board of Directors of Galena authorised this announcement for release to the market.

For further information contact:

**Galena Mining Ltd.,**

**Anthony (Tony) James**  
Managing Director

### Competent Person's Statement

The information in this report to which this statement is attached that refers to exploration results, drilling and geophysical data is based upon information compiled by Mr Angelo Scopel (BSc. Geology, MAIG), an employee of Galena Mining. Mr Scopel has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Scopel consents to the inclusion in the report of matters based on this information in the form and context in which it appears.

### Forward-looking statements

The contents of this announcement reflect various technical and economic conditions at the time of writing. Given the nature of the resources industry, these conditions can change significantly over relatively short periods of time. Consequently, actual results may vary from those in this announcement.

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "Scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions.

Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as guarantee of future performance. Forward-looking statement may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial

results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

### About Abra Base Metals Project

60% owned by Galena, the Abra Base Metals Project (“**Abra**” or the “**Project**”) is a globally significant lead-silver project located in the Gascoyne region of Western Australia (between the towns of Newman and Meekatharra, approximately 110 kilometres from Sandfire’s DeGrussa Project).

Galena completed an outstanding definitive / bankable feasibility study (“**FS**”) (see *Galena ASX announcement of 22 July 2019*) for development of a mine and processing facility with a 16-year life producing a high-value, high-grade lead-silver concentrate containing approximately 95kt of lead and 805koz of silver per year after ramp-up. Based on a pre-development capital expenditure estimate of A\$170 million, the FS modelled a pre-tax net present value for Abra (at an 8% discount rate) of A\$553 million and an internal rate of return of 39%.<sup>1</sup>

*Note: 1. Information relating to the production target and financial information derived from the production target is extracted from the ASX announcement of 22 July 2019. Galena confirms that that all material assumptions underpinning the production target, or forecast financial information derived from a production target, in that announcement continue to apply and have not materially changed.*

### Abra JORC Mineral Resource estimate<sup>1, 2</sup>

Resource classification	Tonnes (Mt)	Lead grade (%)	Silver grade (g/t)
Measured	-	-	-
Indicated	16.9	7.4	17
Inferred	17.6	7.0	15
<b>Total</b>	<b>34.5</b>	<b>7.2</b>	<b>16</b>

*Notes: 1. See Galena ASX announcement of 28 April 2021. Galena confirms that it not aware of any new information or data that materially affects the information included in Galena’s ASX announcement of 28 April 2021 and confirms that all material assumptions and technical parameters underpinning the resource estimates continue to apply and have not materially changed. 2. Calculated using ordinary kriging method and a 5.0% lead cut-off grade. Tonnages are rounded to the nearest 100,000t, lead grades to one decimal place and silver to the nearest gram. Rounding errors may occur when using the above figures.*



Abra location



## APPENDIX 1 – DRILLING INFORMATION

Project	Prospect	Drill hole ID	Drilling type	End of hole (m)	Grid	Easting	Northing	Elevation	Dip	Azimuth
Jillawarra	Copper Chert	CCRC003	RC	100	MGA94_50	649598	7274291	550	-61	358.15
Jillawarra	Copper Chert	CCRC010	RC	300	MGA94_50	649441	7274235	523	-90	0
Jillawarra	Quartzite Well	JLWA-75-8	DDH	160	MGA94_50	648421	7273988	550.5	-50	198.68
Jillawarra	Quartzite Well	JLWA-76-19	DDH	236.6	MGA94_50	648473	7274650	545.8	-50	205.66
Jillawarra	Quartzite Well	JLWA-75-7	DDH	209.86	MGA94_50	636523	7273640	622	-60	343.82
Jillawarra	QWMR	QWMR001	DDH	435.67	MGA94_50	637411	7273600	602	-65.38	357.96
Jillawarra	46-40	GWD002	DDH	630	MGA94_50	611475	7275846	585	-65.77	161.36
Jillawarra	TP	TP-81-8	DDH	1200	MGA94_50	614657	7274677	551	-90	0
Jillawarra	Fencers	QDH1	DDH	899	MGA94_50	643446	7275605	550	-85	180

## APPENDIX 2 – DETAILS OF ALL SIGNIFICANT MINERALISATION INTERCEPTS REPORTED IN THIS RELEASE.

Intercepts greater than 0.3g/t gold with minimum gold intercepts of 2m at 0.3g/t gold, and maximum of 2m below nominal 0.3g/t gold cut-off. Copper significant intercepts within minimum 4m width and grade cut-off of 0.3% copper, maximum internal dilution of 4m. Lead significant intercepts within minimum 4m width and 1% lead cut-off.

COMPANY	Prospect	HOLE ID	FROM	TO	INTERVAL (m)	GRADE Pb (%)	GRADE Ag (ppm)	GRADE Au (ppm)	GRADE Cu (%)	Comment
Historical	Copper Chert	CCRC003	44	58	14				1.12	
	Copper Chert	CCRC010	30	43	13				0.85	
	Copper Chert	incl.	32	37	5				1.32	
	Quartzite Well	JLWA-75-7	121	149	28	2.32	32.14			
	Copper Chert	JLWA-76-19	96	98	2			0.5		
	Copper Chert	JLWA-76-19	170	175	5				0.71	
	TP	TP-81-8	594	603	9	2.64	10.22			
Galena	46-40	GWD002	217.26	224.8	7.54	1.54	13.2			
	46-40	GWD002	259.25	274	14.75	1.59	5.54			
	46-40	GWD002	528.72	540.64	11.92				0.86	
	46-40	incl.	529.57	537	7.43			0.4	1.13	
	QWMR	QWMR001	302.7	307.7	5				1.15	

## APPENDIX 3: JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>• In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>• Mineralised intervals were diamond drilled using NQ2 diameter core, geologically logged, photographed, cut and then ½ core samples were submitted to the laboratory for analysis. Samples were oven dried, crushed, pulverised and analysed for base metals using XRF with a lithium metaborate / tetraborate flux. Gold was assayed by fire assay using a 25 g, 30 g or 50 g charge.</li> <li>• Sample intervals were based upon geological logging and ranged from 0.5 to 1.6m. Galena's sampling generally used 1m intervals. Sampling was continuous throughout the mineralised intervals with the right-hand side of the core taken. The sampling methodology is considered to be representative and appropriate for the style of mineralisation at Abra (poly-metallic lead-zinc-silver-copper-gold).</li> </ul>

<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>Drill type (eg, core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg, core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Most holes drill-holes completed by Galena Mining were diamond drilled from surface to minimise hole deviation using HQ diameter and reduced to NQ2 diameter at between 80 and 200m depth. Diamond drilling was by wireline methods.</li> <li>• Galena's 2017 - 2019 drilling was systematically oriented using either a Reflex ACT Mk.3TM or TrueCoreTM core orientation system. The bottom of hole line was marked on the core as a reference for structural measurements. Only reliable core orientations were used for obtaining structural measurements.</li> </ul>
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All diamond core was measured/recorded for drilling recovery by Galena staff (and its predecessors).</li> <li>• Overall core recovery is excellent due to the silicified and competent nature of the rock with core recoveries typically being 100%.</li> <li>• No grade versus recovery sample biases due to loss or gain of material has been identified.</li> </ul>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drill core was logged geologically and geotechnically in detail sufficient to support the Mineral Resource estimate, mining, and metallurgical studies. Logging included lithology, texture, veining, grain size, structure, alteration, hardness, fracture density, RQD, alteration and, mineralisation.</li> <li>• Core logging was both qualitative and quantitative. Lithological observations were qualitative. All geotechnical observations and core photographs were quantitative.</li> <li>• 100% of all core which included all mineralised intervals was logged. All core was photographed both wet and dry.</li> </ul>

<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li>● <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>● <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>● <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>● <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>● <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>● <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>● All holes were routinely sampled as half cut NQ2 core for assaying.</li> <li>● N/A.</li> <li>● All core was appropriately orientated and marked up for sampling by company geologists prior to core cutting. Sample widths range from 0.5m to 3.0m. Galena's sampling was generally in 1m intervals whereas its predecessors were generally 2m intervals. Half core samples were submitted to the commercial laboratories in Perth laboratory for analysis. Sample preparation comprised industry standard oven drying, crushing, and pulverisation to less than 75 microns. Homogenised pulp material was used for assaying.</li> <li>● Blank samples were routinely dispatched to the laboratory to monitor sample preparation. These generally performed within acceptable tolerances. However elevated lead values were returned from some blanks which is thought to either represent cross sample contamination (i.e. soft lead caking the sample preparation bowl) or issues with the high lead values on the AAS plasma. From hole AB78 onwards barren flushes were carried out after each sample in sample preparation. The magnitude of the elevated values is not considered to be a material issue on the lead value estimates in the resource estimate.</li> <li>● In Galena's 2017 to 2019 drill program duplicates of crushed core (proxy for a field duplicate) were routinely assayed. Results showed an excellent correlation demonstrating a high level of repeatability.</li> <li>● Sample sizes were typically 3 to 6 kg (depending on the length of the sample) and are considered appropriate to the fine – medium grained grain size common in the host rock and galena mineralisation at percent grades.</li> </ul>
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<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg, standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Galena's samples were analysed by SGS Laboratories in Perth. An ore grade 4-acid digest was used followed by an ICP-AES finish. From hole AB84 samples were analysed using XRF with a platinum crucible using a lithium metaborate / tetraborate flux. Gold was by fire assay with a 50g charge.</li> <li>• The analysis methods used are considered to approach total dissolution thus reporting total assay values and are appropriate for the style and tenor of mineralisation at Abra.</li> <li>• Blanks, certified standards and duplicates were regularly submitted to the assaying laboratory and monitored. Galena completed umpire assaying by an alternate laboratory with results returned consistent with the primary samples. The QAQC data indicates that assaying data accuracy and precision is of an appropriate quality for resource estimation work.</li> <li>• Galena control procedures include the following: <ul style="list-style-type: none"> <li>○ <b>Blank samples</b> – submitted at selected points within mineralised intersections at a nominal rate of 2 per 100 samples. The blank material is Bunbury basalt certified as a blank.</li> <li>○ <b>Reference Standard samples</b> – submitted at a rate of 1 in 20 in sequence with the original core samples. Three different certified standards are being used.</li> <li>○ <b>Duplicates</b> – to be routinely taken by the laboratory at a rate of 1 in 20 through a second split of the crushed core. They were submitted with the next sample number after the primary sample as part of a continuous sample stream. These are considered as true duplicates and can be used for assessing laboratory precision.</li> </ul> </li> </ul>
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<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All significant intersections are verified by alternative company geologists.</li> <li>• Due to the depth to mineralisation no twinned holes have been attempted yet.</li> <li>• During Galena's 2017- 2019 drilling program geological logging and sampling data was firstly recorded on either paper or in a Toughbook computer according to then entered into an electronic Excel and Access database files onsite. Electronic copies are backed up onsite and routinely transferred to the Perth head office. All paper documents are scanned onsite and electronic copies kept. Duplicates of the data are kept in Perth office after validation. Assay data was imported and merged directly from lab digital files in excel then later uploaded in an Access Database. All data has recently been migrated to a Datashed™ database to ensure data integrity. Galena used LogChief™ for logging and sampling for the 2018-2019 drill programs.</li> <li>• No adjustments were made to assay data.</li> </ul>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Down hole surveys are completed every 15-30m during the drilling using a north seeking gyro. Holes were then later gyro surveyed by ABIMS using a north seeking gyro.</li> <li>• Drill holes were set out using a handheld GPS and then are later picked up with differential GPS. Galt Mining Solutions completed A Real Time Kinematic (RTK) GPS pickup of drill hole collars to enhance the precision of the survey, providing centimetre-level accuracy. A Department of Land Administration (DOLA) State Survey Mark (SSM) was used for the base station, the coordinates are provided in GDA94 using vertical datum AHD71.</li> <li>• Data is captured in Map Grid of Australia GDA 94, Zone 50.</li> <li>• The RL of previous drill collars was measured by both DGPS surveys to an accuracy of 0.02m which gives us with a satisfactory control over the topography.</li> </ul>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The footprint of the Abra deposit extends 1,000m east-west along strike and 800m north south. Drill spacing ranges from 150m spaced centres on the periphery to 100 and 50m spacing in the central parts of the deposit. In some areas drill spacing is close to 50m by 25m. The deposit lies between 250m and 700 m below surface.</li> <li>• Drill holes in the current round of drilling is infill drilling and will improve the spacing to approximately 70 by 70m to 50m x 50m.</li> <li>• Data spacing is sufficient to establish geological and grade continuity to establish a mineral resource estimate.</li> <li>• No sample compositing has been applied.</li> </ul>

<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The mineralisation in the Apron Zone consists of tabular shallow south dipping zones can be drilled from north or south with high intersection angles. The Core zone has steeply dipping structures that trend east-west. The majority of drill holes are oriented to the south to sample most of the identified structures in the Core Zone an unbiased manner. Approximately 40 early drillholes were drilled oriented towards the north, which is sub-parallel to some of the mineralised structures in the Core breccia zone.</li> <li>• The Apron Zone is not considered to have any sample bias issues due to the high intersection angles of all the drilling. By virtue of its nature as a feeder zone to the Apron mineralisation, the Core Zone has drilling at low intersection angles to the mineralised structures. It is not considered that there is a sampling bias.</li> </ul>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All sampled core will be transmitted from site to Perth assay laboratories either by company personnel or by courier. All remaining core is stored on site.</li> </ul>
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Mitchell River Group completed an audit of the geological database for data up to November 2018. This audit included review and documentation of sampling and geological data integrity. No issues have been identified.</li> <li>• Optiro carried out a review of the sampling and data collection processes during the site visit to Abra in 2018 and found that the protocols met industry standard with no material issues.</li> </ul>

## APPENDIX 3: JORC Code, 2012 Edition – Table 2

### Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<p><i>Mineral tenement and land tenure status</i></p>	<ul style="list-style-type: none"> <li>• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li>• <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Abra Mining Pty Limited (AMPL) holds 100% interest in the Abra Project, consisting of Mining Lease M52/0776, Exploration Licence E52/1455, General Purpose Leases G52/292 and G52/286 and Miscellaneous Licences L52/021, L52/198 and L52/210. Royalties that apply to the M52/776 and E52/1455 tenements include: 5.0% Western Australian State royalty plus 3.5% in historical, vendor and other royalty equivalent payment obligations for lead; and 2.5 % Western Australian State royalty plus 3.5% in historical, vendor and other royalty equivalent payment obligations for silver. Galena Mining Limited (GML) currently owns 60% of AMPL, with the remainder owned by Toho Zinc Co. Ltd (Toho) of Japan. Abra is subject to an existing Indigenous Land Use Agreement and Heritage Agreement with the Jidi Jidi Aboriginal Corporation, the relevant native title claimant group.</li> <li>• Galena Mining Limited holds 100% of the Jillawarra Project tenement package, comprising the exploration licences E52/1413, E52/3630, E52/3581, E52/3575 and E52/3823.</li> <li>• All tenements are in good standing and have Aboriginal Heritage Access Agreements in place.</li> </ul>
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Initial exploration around the Abra deposit by Amoco Minerals Australia Company (Amoco) in 1974 but they failed to discover the Abra deposit when testing the significant magnetic anomaly associated with the mineralisation. Geopeko Limited entered into a JV with Amoco in 1980 and drilled the discovery hole in 1981. In total, they drilled nine diamond core holes (AB3 – 11) before being taken over by North Limited (North) which did not complete any exploration. In 1995 Renison Goldfields Corporation (RGC) Exploration joint ventured in and drilled another deep diamond core hole (AB22A) with a daughter hole wedged from it (AB22B). Both North and RGC were subject to takeovers and the tenement was relinquished in 1999. Old City Nominees Pty Ltd, a private company, the acquired the ground and subsequently vended the project into Abra Mining Limited (AML).</li> <li>• AML resumed drilling in 2005 and has completed all holes between and including AB23-59. Abra Mining drilled out the main extents of the deposit and completed various drilling programs focussing on establishing a high tonnage, low grade lead resource that would be</li> </ul>

		<p>amenable to bulk underground mining. Preliminary mining, geotechnical and metallurgical studies were completed.</p> <ul style="list-style-type: none"><li>• AML was subsequently taken over in 2011 by Chinese company Hunan Nonferrous Metals' Australian subsidiary, HNC Resources Pty Ltd (HNC), following a lengthy acquisition process. Two diamond holes were drilled in 2012 (AB60A and AB61) HNC divested the project in 2016. Galena Mining acquired the project in 2017 and floated on the ASX.</li><li>• The historic exploration work on the project is of a very high standard and the data sets generated are appropriate for use in the mineral resource estimate.</li><li>• Historic exploration within the Jillawarra Project area was largely initiated in response to the recognition that the sediments of the Bangemall region and those units hosting large stratiform lead-silver-zinc deposits in the Mt Isa region are similar in geology and age. This recognition provided the basis for the initial phase of exploration by Amoco during the 1970s, and was accompanied by geochemical and geophysical prospecting in areas where the "prospective" host sequence was exposed. Subsequent exploration during the 1980's, in contrast, was heavily biased towards the detection and testing of magnetic anomalies followed by detailed geochemical and geophysical testing. In 1981 Amoco and Geopeko discovered the Abra deposit, now a known deposit with a 2018 resource estimation. In the meanwhile Amoco and Cyprus were exploring for gold in the Manganese Range. From 1995 the JV between RGC Exploration and North Limited results in base metal, copper and gold exploration around the Jillawarra Project. In 2000 Apex Minerals took over the project and was targeting polymetallic iron oxide copper gold (IOCG) style mineralisation. Then in 2005 the project was sold to Abra Mining Limited (AML) which resumes drilling in 2006 until 2015 when they entered in JV with MMG Exploration for the Jillawarra Project. MMG drilled few targets in the following year but due to head company reorganisation the project has been sold to Galena Mining in 2017.</li><li>• Further extensive regional exploration within the Mulgul and Jillawarra Projects has been completed within this time by these companies and delineated many geophysical and surface geochemical anomalies and targets however no other potentially economic deposits have been discovered to date.</li></ul>
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<p><i>Geology</i></p>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting, and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Abra deposit lies within sediments of the Proterozoic Edmund Group. Abra is a base metal replacement-style deposit hosted by sediments. The primary economic metal is lead (Pb). Silver (Ag), copper (Cu), zinc (Zn) and gold (Au) are also present but are of much lower tenor.</li> <li>• The deposit can be divided into two main parts. The upper “<b>Apron Zone</b>” comprises stratiform massive and disseminated lead- sulphides (galena) and minor copper sulphides (chalcopyrite) within a highly altered sequence of clastic and dolomitic sediments. Alteration products include jaspilite rich sediments (the “Red Zone”) and a distinctive stratiform zone of hematite-magnetite alteration (the “Black Zone”). The Apron Zone extends for 1,000m along strike, 700m down dip and dips gently south.</li> <li>• The “<b>Core Zone</b>” underlies the Apron Zone and comprises an elongate funnel shaped body of hydrothermal breccias, veining and intense alteration overprinting gently south dipping sediments. The veining and breccia zones in the Core Zone form a feeder style flower shaped geometry in cross section. Hydrothermal veining dips moderately south on the northern flank, sub-vertically in the central parts and gently to the north on the southern margins. High-grade lead sulphide mineralisation is predominantly hosted in intensely veined zones. High-grade zinc sulphide mineralisation (sphalerite) is found in the central parts of the Core Zone. Copper (chalcopyrite) and gold mineralisation is sporadically found throughout the upper parts of the Core Zone but forms a semi-coherent body at the base of Core Zone. The Core Zone extends from 300 to 750m below surface and can be traced for 400m along strike.</li> <li>• The exploration in the Jillawarra Project targets an Abra style mineralisation. The mineralisation occurrence within the Copper Chert Prospect area is expected to be similar to the lower apron and core mineralisation for Abra Deposit, enriched in copper and gold.</li> </ul>
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<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> <li>● <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li>   <li>● <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>● <i>A complete listing of all drill-hole details and drill-hole intercepts used in the interpretation of the exploration results are listed in Appendix 1 and 2 if this announcement.</i></li> </ul>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <li>● <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li>   <li>● <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li>   <li>● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>● <i>Significant intersections are calculated as weighted average means for downhole intervals greater than 4m at 1% lead, 4m at 0.3% copper and 2m@0.3g/t gold. There was no cutting of high grades. Lower grade intersections reported for major lodes for transparency.</i></li>   <li>● <i>A maximum internal dilution interval of 4m @ &lt;1% lead, 4m at 0.3% copper, and 2m at 0.3g/t gold.</i></li>   <li>● <i>No metal equivalent calculations were made.</i></li> </ul>

<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• All intersection widths reported are downhole widths.</li> <li>• The upper strata-bound mineralisation drill intercepts are interpreted as being close to true width ("Apron Zone" mineralisation). The lower vein-hosted mineralisation has drill intercepts that, depending on drill hole orientation, may not be close to true width (true width not known) ("Core Zone" mineralization).</li> </ul>
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• A plan is included in the report.</li> </ul>
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The quantity of historic drill results is appropriate for the amount of historic exploration completed. It is considered that this reporting is balanced and representative.</li> </ul>
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>A comprehensive review of the mineral exploration targets with the Jillawarra project has been completed with the ranking of the high priority targets and follow up exploration work plans highlighted within the ASX announcement.</i></li> </ul>

<i>Further work</i>	<ul style="list-style-type: none"><li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li><li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li></ul>	<ul style="list-style-type: none"><li>• Galena Mining has secured a diamond drill rig to undertake an exploration drilling program at three of the highest priority targets at Jillawarra Project during the last quarter of 2021. This drilling program is to drill test mineralisation extension for some of the targets and conceptual mineralisation target in other targets.</li></ul>
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