Galena Mining Limited

ASX : G1A

Share Price (29/08/2018)
$0.18

Shares on Issue
336,500,000

Cash (end June Qtr)
$8.5m

Directors & Management

Non-Executive Chairman
Adrian Byass

CEO
Edward Turner

COO
Troy Flannery

Non-Executive Director
Jonathan Downes

Non-Executive Director
Oliver Cairns

Non-Executive Director
Tim Morrison

Company Secretary
Stephen Brockhurst

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30th August 2018
ASX via Electronic Lodgement

High Lead Grades Continue in Development Drilling at Abra

Highlights:

- **5.5m @ 16.0 % Pb,** 22 g/t Ag and **6.1m @ 8.1 % Pb,** 11 g/t Ag in AB94
- Resource extensions have been identified to the deposit up dip in the northwest sector. These will provide additional high grade resource tonnes in the first years of production
- **13.3m @ 9.0% Pb,** 20 g/t Ag and **6m @ 8.1 % Pb**, 15 g/t Ag and **6.7m @ 8.9% Pb**, 27g/t Ag in AB89
- **4.3m @ 8.1 % Pb** and 10g/t in AB91A
- **6.1 m at 13.4 % Pb** and 16 g/t Ag in AB93. Mineralisation is open down dip to the south east
- Drilling converting Inferred to Indicated JORC, ongoing with one rig and assays pending for a further 6 holes

Galena Mining Limited (ASX: G1A) ("Galena" or the "Company") is pleased to announce further high-grade lead (Pb) and silver (Ag) intersections from its Abra Base Metal Project. An infill programme designed to increase confidence in parts of the resource within the Pre-feasibility Study was commenced in late May. The programme was based on underground optimisation work as published in the Scoping Study (ASX release 28th June 2018) and was designed to convert Inferred Resources to Indicated Resources and support Galena's ongoing study work (Figure 1). These results are from six holes of this resource development drilling program. Results for the first seven holes were reported in the ASX releases dated 9 July 2018 and 2 August 2018.

Galena CEO Ed Turner commented:

"We are very pleased with these results as they continue to support our geological and resource model for the Abra deposit which drives our optimisations as well as add additional tonnes in areas closest to surface which can be exploited in the first year of production.

Intersecting more economic mineralisation in the north west sector outside of the existing resource has meant additional drill holes have been added to the current program in this area. Results are pending for most of these holes. We look forward to releasing further results from this drilling program in the coming weeks and the results of the Pre-Feasibility Study in September."

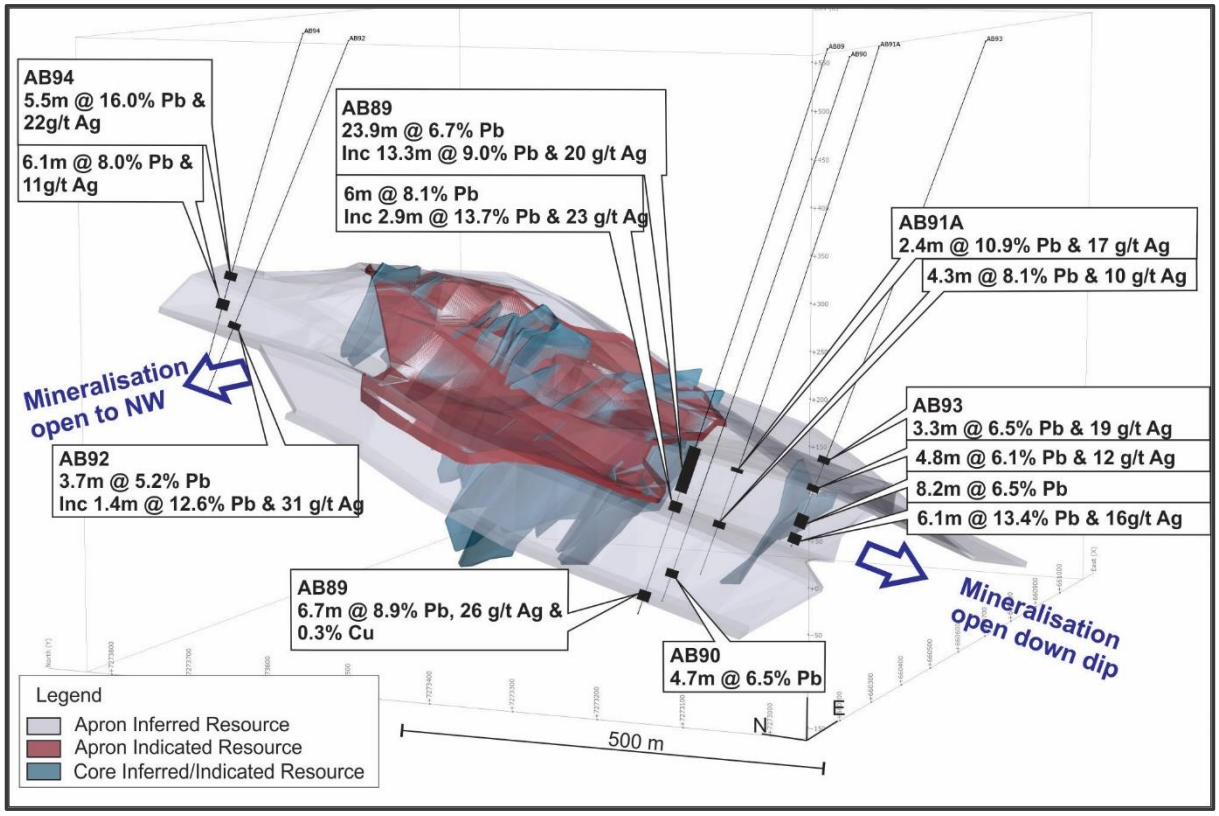

Figure 1: 3D model of the core and apron zones looking obliquely east showing AB89, AB90, AB91A, AB92, AB93 and AB94, March 2018 Inferred and Indicated Resources outlines (>5% Pb wireframes).

Galena's 2018 Resource Development Drilling Program

Galena recently announced outstanding Scoping Study results for the Abra Project (ASX release 28/6/2018 "Scoping Study Demonstrates Outstanding Economics for the Abra Base Metal Project"). The Study confirms Abra as an economically and technically robust opportunity, with potential to become a significant, long-life, high margin West Australian lead-silver producer.

Galena is on track to complete a Pre-Feasibility Study in September 2018 and then intends to commence a Feasibility Study in late 2018 for completion in mid 2019. To support these studies, Galena is currently drilling a resource development drilling program aimed to convert the bulk of the high grade portions of the March 2018 Inferred Resource into an Indicated Resource. In addition, drilling will test for extensions to lead-silver mineralisation in several key areas where there is potential to add to the resource. To date **eighteen holes (AB82 – AB99)** have been completed for **10,461 metres** in 2018. AB100 is in progress.

Drilling is primarily targeting the stratiform "Apron Zone" which is the most laterally continuous mineralisation and will be the focus of early stage underground development as highlighted by scoping study work.

Assays have been received for the AB89 to AB94 (Appendix 1). Drill collars for these holes are included in Appendix 2.

Drillhole AB94 intersected strong stratiform mineralisation within the targeted Apron position returning **5.5m @ 16.0 % Pb** and 22 g/t Ag and **6.1m @ 8.1 % Pb** and 11 g/t Ag. Mineralisation is open up dip (see Figure 2) and to the northwest. Several follow up holes have been planned to test for extensions and these will be drilled as part of the current drill program. These are expected to add additional tonnes to the existing resource and in a position that is closest to surface and therefore likely to be mined in the first year of production.

Thick stratiform mineralisation was intersected in AB89 which returned 23.9m at 6.7% Pb and 17 g/t Ag (**including 13.3m @ 9.0% Pb** and 20 g/t Ag), and 6m @ 8.1 % Pb and 15 g/t Ag (**including 2.9m at 13.7% Pb** and 23 g/t Ag). This mineralisation is gently dipping so intersection widths are interpreted to be close to true widths. The hole also intersected high grade hydrothermal vein mineralisation including 6.7m @ 8.9% Pb, 27g/t Ag and 0.3% Cu. Mineralisation appears to be moderately north dipping and true width is interpreted to be approximately 50% of the downhole width

Drillhole AB93 intersected 3.3 m @ 6.5% Pb and 19 g/t Ag and 4.8m @ 6.1% Pb from the stratiform Apron zone. Importantly this gently dipping mineralisation is open down-dip. The hole also intersected high grade hydrothermal vein mineralisation including 8.2 m at 6.5% Pb and **6.1 m at 13.4 % Pb** and 16 g/t Ag. Mineralisation appears to be moderately north dipping and true width is interpreted to be approximately 40% of the downhole width

Other significant stratiform Apron intersections included AB91A (**2.4m at 10.9% Pb** and 17 g/t Ag) and AB92 (3.7m at 5.2 %Pb **including 1.4 @ 12.6% Pb** and 31 g/t Ag). Mineralisation in AB92 is open to the northwest. Significant "Core" high-grade hydrothermal vein mineralisation intercepts included 4.3 m at 8.1% Pb from AB91A and 4.7m @ 6.5% Pb (**including 0.4m @ 51.0% Pb**) from AB90.

Assays are pending for five additional holes with further highly encouraging results anticipated to be announced over the coming weeks. One drill rig is currently on site with the program expected be completed in mid-September.

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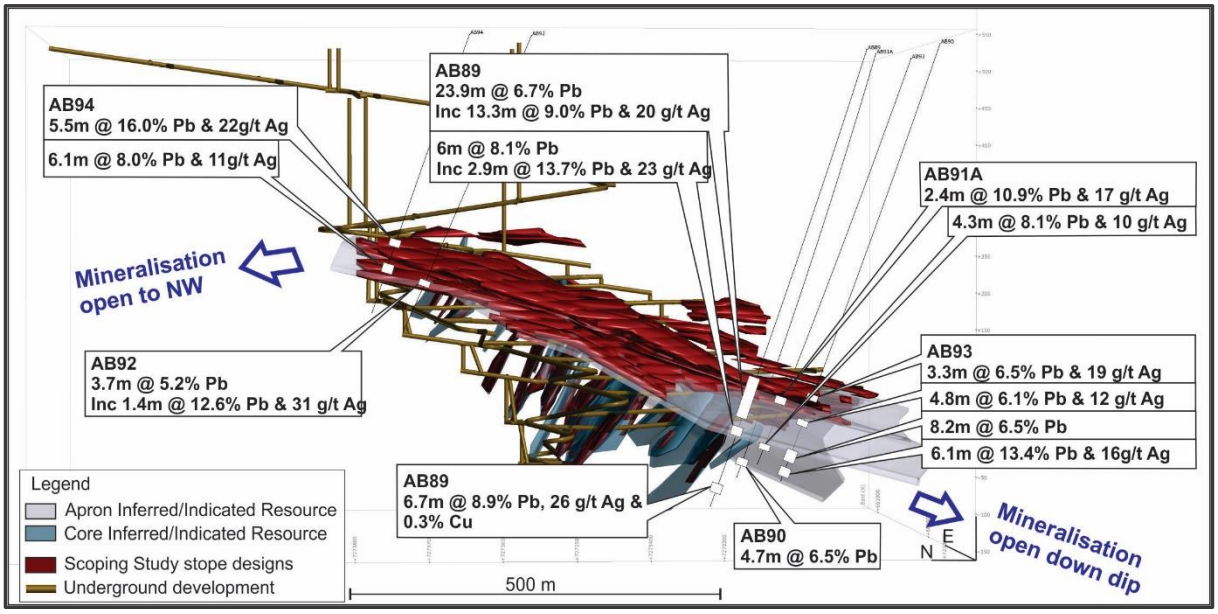

Figure 2: 3D model of the core and apron zones looking obliquely east showing AB89, AB90, AB91A, AB92, AB93 and AB94, March 2018 Inferred and Indicated Resources outlines (>5% Pb wireframes) and scoping study underground mine development and stopes.

About Abra

Abra is a world class lead-silver-copper-gold-zinc deposit, wholly owned by Galena on a granted mining licence and located in the Gascoyne region of Western Australia. The sediment hosted polymetallic deposit is broadly zoned into an upper level of lead+silver overlying copper-gold mineralisation. Abra is located approximately 110km from Sandfire Resources high-grade Degrussa copper mine, is well serviced by infrastructure and located approximately halfway between Mt Newman and Meekatharra (see Figure 3).

The deposit is sedimentary hosted replacement style with the upper sections dominated by strataform lead-silver horizons that dip shallowly to the south. These horizons are fed by steeper dipping, cross-cutting, vein dominant mineralised zones that again contain high grade lead and silver but can also contain zinc and copper and gold at depth. These veins (Core) maintain a higher density under the centre or core of the deposit however they can also be found under the peripheral parts of the strataform (Apron) mineralisation.

Abra March 2018 JORC Resource Estimation

Based on Galena's 2017 drilling program a resource estimate was reported for the Abra Project in accordance with the 2012 JORC code (refer to 14 March 2018 ASX announcement).

This is summarised below:

Indicated Resource of 5.3 Mt at 10.6% lead & 28 g/t silver and an Inferred Resource of 5.9 Mt at 9.7% Pb & 29 g/t silver (using a 7.5% Pb cut-off) for a combined

11.2Mt @ 10.1% lead and 28g/t silver

within an

Indicated Resource of 13.2 Mt at 7.9% lead & 19g/t silver and an Inferred Resource of 23.5 Mt at 6.9% Pb & 17 g/t silver (using a 5.0% Pb cut-off) for a combined

36.6Mt @ 7.3% lead and 18g/t silver

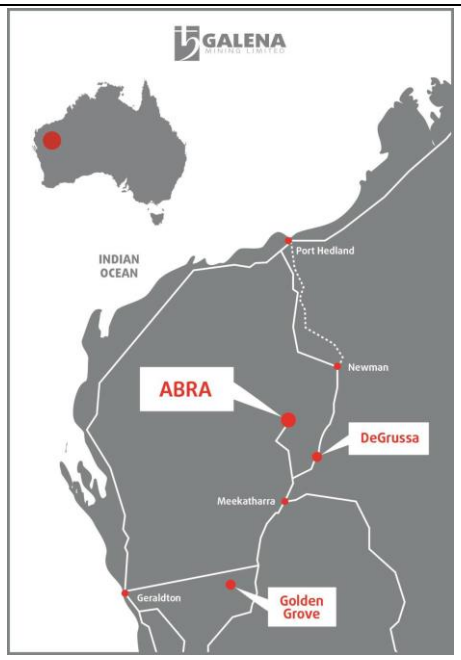

Figure 3: Abra Project location

For more information visit www.galenamining.com.au

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Competent Person Statement

The information in this report related to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr E Turner B.App Sc, MAIG, and Mr A Byass, B.Sc Hons (Geol), B.Econ, FSEG, MAIG both an employee and a Director of Galena Mining Limited. Mr Turner and Mr Byass have 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 Turner and Mr Byass consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

APPENDIX 1: Galena Mining Significant Assay Results

Minimum Pb intersection: **4m @ 5.0%** Pb. Maximum internal dilution **4m @ <5.0%** Pb.
Minimum Cu intersection: **2m @1.0%** Cu. Minimum Au intersection: **2m @ 1.0ppm** Au.

HOLE ID	FROM	TO	INTERVAL (downhole)	GRADE Pb (%)	GRADE Ag (g/t)	GRADE Zn (%)	GRADE Cu (%)	GRADE Au (g/t)
AB89	411.2	435.1	23.9	6.7	17	-	-	-
inc	***416.5***	***429.8***	***13.3***	***9.0***	***20***	-	-	-
	495	*501*	*6.0*	*8.1*	*15*	-	-	-
inc	***497.1***	***500***	***2.9***	***13.7***	***23***	-	-	-
	587.46	*594*	*6.5*	*5.7*	*42*	-	-	-
inc	***589.5***	***592***	***2.5***	***9.2***	***62***	-	-	-
	640.8	647.5	6.7	8.9	28	-	0.3	-
AB90	677.8	682.5	4.7	6.5	10	-	-	-
inc	***682.1***	***682.5***	***0.4***	***53***	***56***	-	-	-
AB91A	486.2	491.5	5.3	5.9	11	-	-	-
inc	***486.2***	***488.6***	***2.4***	***10.9***	***17***	-	-	-
	535.2	539.1	3.9	5.5	9	-	-	-
	569.2	573.5	4.3	8.1	10	-	-	-
AB92	339.9	343.6	3.7	5.2	13	-	-	-
inc	***342.2***	***343.6***	***1.4***	***12.6***	***31***	-	-	-
AB93	458.6	494.6	36	4.3	13	-	-	-
inc	466.6	469.9	3.3	6.5	19	-	-	-
and	489.3	494.1	4.8	6.1	12	-	-	-
	594.8	603	8.2	6.5	8	-	-	-
	622.9	**629**	**6.1**	**13.4**	**16**	-	-	-
AB94	**291.9**	**297.4**	**5.5**	**16.0**	**22**	-	-	-
	327.9	*334*	*6.1*	*8.0*	*11*	-	-	-

APPENDIX 2: Galena Mining 2018 completed diamond core drill holes and their locations

Hole ID	E	N	Dip	Azi	Depth
AB82	660275	7273461	-73	1	466.1
AB83	660275	7273064	-70	354	784.7
AB84	660275	7273554	-75	355	406.1
AB85	660225	7273442	-67	356	450.5
AB86	660225	7273165	-69	355	580.63
AB87	660725	7273353	-73	355	460.1
AB88	660619	7273096	-72	355	665.2
AB89	660425	7273061	-72	355	692.2
AB90	660275	7272980	-71	355	692.6
AB91A	660525	7273034	-73	355	664.2
AB92	660225	7273555	-67	350	435.9
AB93	660675	7272958	-70	355	720.9
AB94	660277	7273637	-70	355	399.0
AB95	660325	7272955.8	-67	7	714.9
AB96	660165	7273470	-67	350	476.7
AB97	660075	7273550	-70	355	390.0
AB98	660175	7273636.5	-70	355	402.2
AB99	660386	7273372	-73	356	511.5

APPENDIX 3: JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	Mineralised intervals were drilled with NQ diamond core and sampled by cutting the core with a diamond saw and the half core submitted for assay.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Sample intervals vary depending on geological contacts and are generally between 0.5m and 1.5m, averaging 1.0m in length. Sampling is continuous throughout the mineralised intervals with no gaps.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	Prior to cutting, the core was marked up by a geologist, orienting the core to ensure the relative orientation of consecutive pieces of core, always taking the left hand half of the core looking down the hole.
	• *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	All core photographed for reference and sample intervals and can be compared with assays. Samples are taken according to geological controls on mineralisation. This includes larger sample intervals representative of the wide mineralised intervals. All aspects of the determination of mineralisation are described in this table, but of particular materiality to this Public report is the high quality and completeness of core. The core sampling method is considered appropriate for the Abra mineralisation.
Drilling techniques	• *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).*	HQ core intervals were drilled as pre-collars within the non-mineralised overburden before converting to NQ diamond core standard tube drilling for the remainder of each hole. HQ and NQ core holes were systematically oriented using either a Reflex ACT Mk.3 or TrueCore core orientation system. The bottom of hole was marked on the core as a reference for structural measurements.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	All core was measured for recovery by Galena staff and recovery % recorded. Overall recovery was excellent due to the silicified and massive nature of the rock, which resulted in 100% or close to 100% for a majority of the holes. Photographic evidence of all core supports this.

Criteria	JORC Code explanation	Commentary
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	No additional measures were required during drilling to maximize recovery due to the silicified nature of the host rock and mineralised zones.
	• *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.*	Sample recovery was excellent within unmineralised and mineralised zones. There is no relationship between sample recovery and grade.
Logging	• *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.*	All core was logged geologically and geotechnically in detail sufficient to support Mineral Resource estimates, mining and metallurgical studies.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Logging included lithology, texture, veining, grain size, structure, alteration, hardness, fracture density, RQD, alteration and mineralisation.
	• *The total length and percentage of the relevant intersections logged.*	Core logging was both qualitative and quantitative. Lithological observations were qualitative. All geotechnical observations and core photographs were quantitative. 100% of all core which included all mineralised intervals was logged. All core was photographed both wet and dry.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	All cut core was initially sampled as half core for assaying.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	N/A
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	All core was appropriately oriented and marked up for sampling by company geologists prior to core cutting.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	No sub sampling was completed.
	• *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*	Duplicates (secondary splits of the primary sample) were systematically taken throughout the program and show an excellent correlation with the original samples.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample sizes are considered appropriate to the fine – medium grained grain size common in the host rock and galena mineralisation.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Assaying was completed by SGS Laboratories in Perth. Au was assayed using fire assay. Pb, Ag, Cu, Zn, Fe were assayed using 4 acid digest method DIG40Q followed with ICP-OES finish. Over limit samples undergo further assaying using DIG43B with an AAS finish. This digest is similar to the DIG40Q, being a HF mixed acid digest, but is specifically designed to cope with large concentrations of the elements of interest. These methods are considered appropriate for ore grade analysis and are considered total analysis. However high Ba content can effect total dissolution. In this case additional acid may be used in order to get total digestion.
	• *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.*	
	• *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.*	Galena quality control procedures include the following: **Blank samples** – 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. **Reference Standard samples** – submitted at a rate of 1 in 20 in sequence with the original core samples. Three different certified standards are being used. **Duplicates** – 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.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	All significant intersections are verified by alternative company geologists.
	• *The use of twinned holes.*	Due to the depth of the mineralisation below surface this is not practical.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	All primary data was firstly recorded on either paper or in a Toughbook computer according to company procedures and then entered into an electronic database files onsite. Electronic copies are backed up onsite and routinely transferred to the Perth head office where the master database is administered. All paper documents are scanned onsite and electronic copies kept. Duplicates of the data are kept onsite and in Perth office after validation.
	• *Discuss any adjustment to assay data.*	There were no adjustments made to assay data.
Location of data points	• *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.*	Down hole surveys are completed every 15-30m during the drilling using using a north seeking gyro. 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

Criteria	JORC Code explanation	Commentary
		used for the base station, the coordinates are provided in GDA94 using vertical datum AHD71.
	• *Specification of the grid system used.*	Data captured in Map Grid of Australia GDA 94, Zone 50.
	• *Quality and adequacy of topographic control.*	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.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Drill holes in the current round of drilling is infill drilling and will improve the spacing to approximately 50m x 50m or 50m x 100m centres east – west and 50m x 100m centres north – south over the high grade part of the mineralized body which extends over approximately 600m east – west and 600m north – south.
	• *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.*	Data spacing is sufficient to establish geological and grade continuity to establish a mineral resource estimate.
	• *Whether sample compositing has been applied.*	No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Some drilling may be drilled sub-parallel to mineralised structures as there are multiple mineralised directions. The upper sections of the mineralisation are relatively shallow dipping to the south and can therefore be drilled in either direction.
	• *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.*	It is not considered that there is a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	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.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been conducted to date.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	· *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.* · *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.*	Galena Mining holds 100% interest in the Mulgul Project, consisting of Mining Lease M52/0776 and Exploration Lease E52/1455. A 2.5% Net Smelter Royalty exists over leases M52/0776 and E52/1455. Miscellaneous licences G52/286 and L52/021 are also held 100% by AML and these fall within E52/1455. Within the adjoining Jillawarra Project Abra Mining holds 100% of E52/1413 and E52/3575. All tenements are in good standing and have existing Aboriginal Heritage Access Agreements in place. No mining agreement has been negotiated.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	Historical exploration commenced around the Abra deposit by Amoco Minerals in 1974 but 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. 8 diamond core holes (AB1-11) were drilled before takeover by North Limited which did not complete any exploration. In 1995 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). Abra resumed drilling in 2005 and has completed all holes between and including AB23-61. All diamond core drilling completed by all parties was completed to a high standard and contributed towards defining the extent and limits of the mineralisation 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.
Geology	· *Deposit type, geological setting and style of mineralisation.*	The Abra deposit lies within sediments of the Proterozoic Edmund Group. There are two styles of mineralisation within the Abra deposit; the upper mineralisation is strata-bound massive and disseminated sulphides associated with lead and silver mineralisation (dominantly galena), and the lower mineralisation consists of sulphide-rich hydrothermal veins that transported the mineralisation to the upper zone. This zone contains the copper and gold mineralisation as well as lead and silver.

Criteria	JORC Code explanation	Commentary
Drill hole Information	· *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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* · *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.*	Historic drill hole information has previously been reported and is included in a table within appendices of the Galena's IPO Prospectus, and for Galena's 2017 drilling in ASX releases in 2017 and 2018. Coordinates, dip, depth and azimuth of Galena's 2018 completed holes are listed in Appendix 2.
Data aggregation methods	· *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.* · *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.* · *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Significant intersections are calculated as weighted average means for downhole intervals greater than 4m@5% Pb. There was no cutting of high grades. A maximum internal dilution interval of 4m@ <5% Pb was applied. No metal equivalent calculations were made.
Relationship between mineralisation widths and intercept lengths	· *These relationships are particularly important in the reporting of Exploration Results.* · *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* · *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').*	All intersection widths reported are downhole widths. The upper strata-bound mineralisation drill intercepts are interpreted as being close to true width ("Apron" mineralisation). The lower vein-hosted mineralisation has drill intercepts that, depending on drillhole orientation, may not be close to true width (true width not known) ("Core" mineralisation.

Criteria	JORC Code explanation	Commentary
Diagrams	· *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.*	A plan is included in the report.
Balanced reporting	· *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.*	The focus of this drilling program is convert Inferred Resources to Indicated Resources. All significant results are reported.
Other substantive exploration data	· *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.*	Other historic exploration data has been previously announced by Abra Mining and is also summarised in the IGR within Galena's Prospectus.
Further work	· *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* · *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Future work includes further infill drilling to convert Inferred Resources to Indicated Resources to support Galena's ongoing mine feasibility studies.