

ASX ANNOUNCEMENT

1 June 2023

ASX: G1A

ABRA ACHIEVES MAY RAMP-UP AND SECOND CONCENTRATE SHIPMENT

GALENA MINING LTD. (“Galena” or the “Company”) (**ASX: G1A**) advises that the Abra mine has achieved its May production ramp up targets and set new monthly ore mining and processing records at the same time. Subject to end of month reconciliation the following has been achieved during May:

- Processing plant milled over 100kt and 6,400t concentrate produced.
- Second concentrate shipment of 5,052dmt completed on 30 May.
- Mined total ore and waste 110kt (high grade ore 77kt).
- Underground stope production mined 36kt @ 6.3% Pb.

Managing Director, Tony James commented, *“Since the 3rd of May we have achieved continuous production taking a significant step forward as the mine ramps-up. Processing over 100kt through the mill and hitting our May concentrate shipment has been very rewarding for everyone working at the mine. We have quickly turned our attention to the next concentrate shipments in June and July and we are improving our overall production continuity and stope production on a daily basis”.*



Figure 1 – Second concentrate shipment loading (photo 29 May)



Figure 2 – Long-hole stope drilling on 1280mRL level at Abra (Photo 19 May)



Figure 3 – Cleaner flotation cells in action at Abra (photo 19 May)



Figure 4 – Abra concentrate filter discharge (photo 19 May)

The Board of Directors of Galena authorised this announcement for release to the market.
For further information contact:

Galena Mining Limited

Anthony (Tony) James
Managing Director

ABOUT ABRA BASE METALS MINE & LOCATION

60% owned by Galena, the Abra Base Metals Mine (“**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 an underground mine and processing facility to produce a high-value, high-grade lead-silver concentrate. A ‘final investment decision’ to complete the Project was made in June 2021 and construction was completed in December 2022, with first concentrate produced in the first quarter of 2023 calendar year.

Abra JORC Mineral Resource estimate^{1,2}

Resource classification	Tonnes (Mt)	Lead grade (%)	Silver grade (g/t)
Measured	-	-	-
Indicated	16.9	7.4	17
Inferred	17.5	7.0	15
Total	34.5	7.2	16

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.

