



7th February 2018
ASX via Electronic Lodgement

Chief Operating Officer appointment to drive Abra Development

Lead market continues to climb on strong demand and falling stockpiles

Galena Mining Limited (ASX: G1A) (“Galena” or the “Company”) is pleased to announce the appointment of Troy Flannery as Chief Operating Officer of the Company with immediate effect. A highly experienced Mining Engineer with extensive Western Australian underground operational experience, Mr Flannery’s principal role is to drive the Company towards development of the world-class Abra base metals deposit.

Mr Flannery will initially manage the Pre-Feasibility Study at Abra and work in conjunction with CEO Ed Turner to accelerate its development. His appointment comes at a key time in the development of Abra as a highly successful drilling campaign has been completed and a maiden, JORC 2012 minerals resource is due to be delivered shortly.

Troy Flannery, BEng(Min), MAppFin, FCMMC, has been working in the in the mining industry for over 20 years including 5 years in corporate and 16 years in senior mining engineering / project development roles. He has a degree in Mining Engineering, Masters in Finance & First Class Mine Manager’s Certificate of Competency.

Mr Flannery has worked at numerous mining companies, mining consultancies & contractors (including BHP, Newcrest, Xstrata, St Barbara Mines & AMC Consultants). More recently, as the Hanking Gold Group Technical Services Manager, he was part of the corporate team that sold SXO for A\$330M to Minjar Gold in April 2017. SXO was acquired as a care & maintenance project for A\$23M in 2013 from St Barbara Mines.

Other corporate experience includes working as Iron Ore Holding’s Principal Analyst and as DJ Carmichael’s Senior Resource Analyst.

Mr Flannery has gained first-hand experience in Base Metals (Lead, Zinc, Nickel & Copper), Gold & Iron Ore operations throughout Australasia.

Galena Mining Limited

ASX : G1A

Share Price (06/02/2018)

\$1.10

Shares on Issue

55,600,000

Cash (end Dec Qtr)

\$3.1m

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

Contact

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Subiaco WA 6008
Australia

Commenting on the appointment CEO, Ed Turner stated:

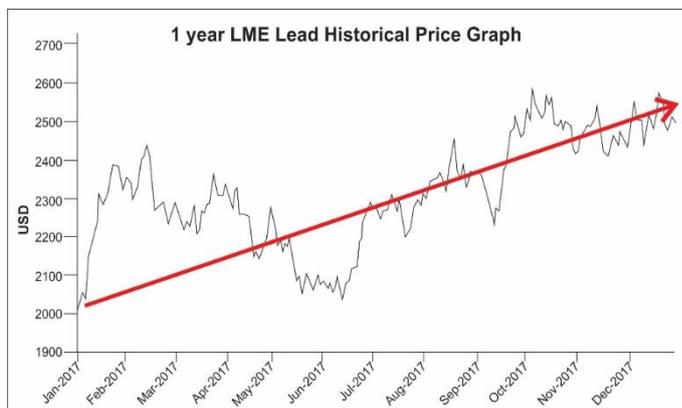
"We are pleased to have attracted someone like Troy who has the appropriate mining engineering calibre Galena needs as Abra's Pre-Feasibility Study is undertaken over the coming months. Strengthening the management team with the right skill sets at the right time has always been part of our strategy and it is a testament to quality of the Abra deposit that we have now have both exploration and engineering teams in place for the next stage in its development."

Commenting on his appointment, Mr Flannery stated:

"I'm delighted to be joining Galena at what is a very exciting time in the Company's development. Abra is undoubtedly a world-class asset and opportunities to work on advancing these types of projects in Western Australia don't come around very often. I look forward to work with Ed and the team to delivering a positive and robust PFS in the coming months."

Lead Market

Against a backdrop of equity market volatility, the underlying base metals complex is robust and continues to strengthen. In January 2018 lead reached its highest price since 2011 driven by lower stockpiles and increasing consumption. At the timing of writing, the combination of a multi-year high price for lead in US dollars (US\$) of US\$1.20/lb and a softening Australian dollar (A\$) see's Galena extremely well placed to rapidly advance the Abra project.



Figures 1 and 2 show a rising US\$ lead price and falling LME warehouse stockpiles.

The Company believes Abra is now poised to be a standout project in the global lead market.

For more information visit www.galenamining.com.au

Contact

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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 Degussa copper mine, is well serviced by infrastructure and located approximately halfway between Mt Newman and Meekatharra.