ASX ANNOUNCEMENT

29 June 2020 **ASX: G1A**

GALENA GOLD & COPPER MINERALISATION / EXPLORATION UPDATE

HIGHLIGHTS:

- **Significant progress on gold-copper mineralisation at Abra – Identification of gold mineralisation trends and associated key structures potentially controlling ingress of base and precious metals rich fluids into the deposit from depth**
- **Development of priority drilling targets specifically for gold and copper at Abra**
- **Acquisition of new strategic exploration tenement comprising highly prospective stratigraphic units and significant historical copper intercepts up to 14m @ 1.2% Cu, located between the Company's 100% owned Jillawarra Project and the Abra tenements**
- **Gravity survey completed at Jillawarra, with preliminary data indicating several gravity anomalies coincident with magnetic anomalies near important regional structures**

GALENA MINING LTD. ("**Galena**" or the "**Company**") **(ASX: G1A)** announces a series of recent exploration related activities, including geophysical work and geological modelling, with the interpretation work leading to the identification of new gold and base metals drilling targets at the Abra Base Metals Project ("**Abra**") (86.16% owned) and within a recently expanded Jillawarra Project area (100% owned).

Managing Director, Alex Molyneux commented, ***"Galena released an excellent Feasibility Study for Abra late-2019. Whilst financing is underway we tasked our geological team to focus on 'game changers' for Galena, including the identification of high-priority target zones for gold and copper mineralisation at Abra, and finding the 'next Abra' on our now 76km-strike of 100%-owned tenements to the west of Abra… I'm pleased to announce the results of the work to date, which involved new geophysical surveys and a 'first principles' review of other available data. We also acquired a new strategic tenement to consolidate our position over prospective precious and base metals ground in the Edmund Basin, linking the Abra area to our Jillawarra Project."***

HIGH-GRADE GOLD ZONE AT ABRA

Since the acquisition of Abra Mining Pty Limited ("**AMPL**") in 2016, Galena has completed 39,228 metres of diamond drilling bringing the total amount of drilling at Abra to 78,380 metres. This represents the majority of drilling completed at Abra and it was targeted exclusively at resource development of the lead-silver mineralisation as part of the completion process associated with the Abra Feasibility Study ("**FS**"). Abra continues to be a large deposit remaining open in several directions (see Figure 1).

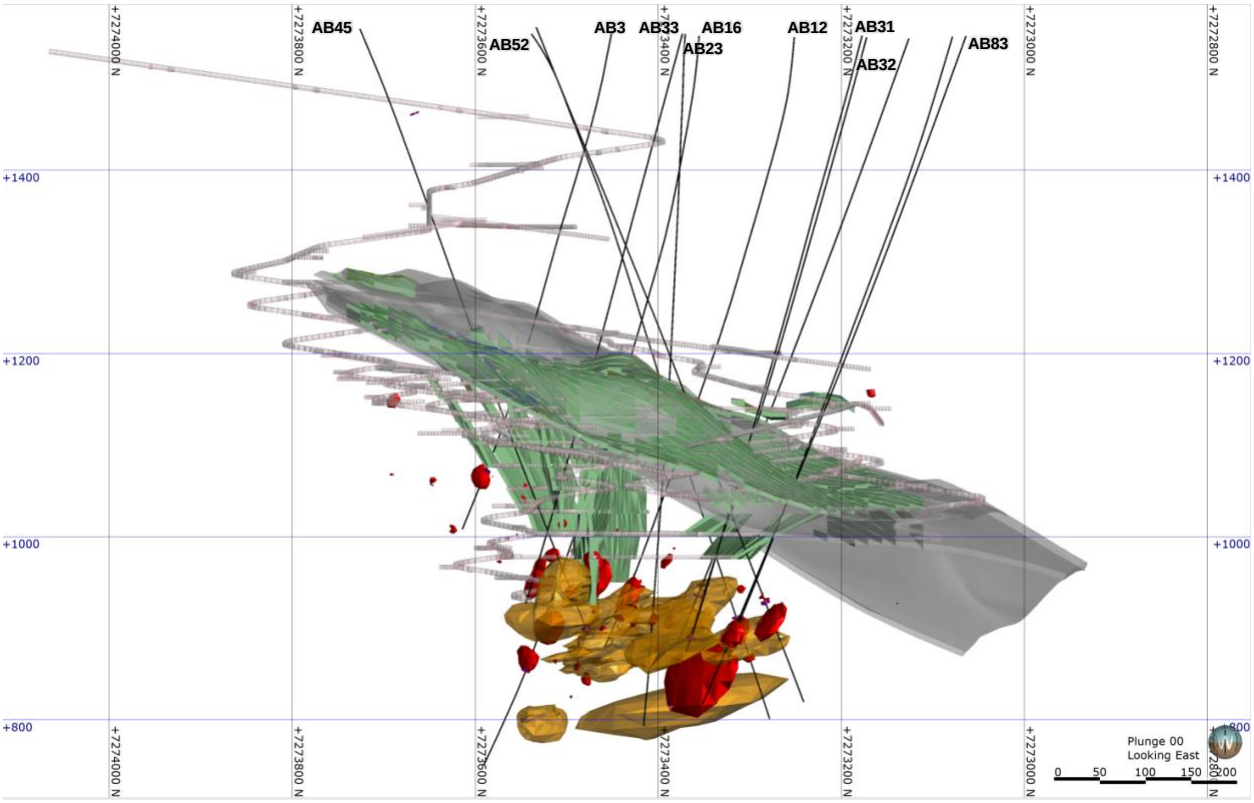


Figure 1. Isometric view of the Abra deposit looking east, showing the stope design and lateral development for the lead-silver mineralisation (green), and the distribution of known gold and copper mineralisation (red and gold)

Although previous drilling programs were not designed to systematically test gold-copper zones present at Abra, a number of holes intersected significant gold and copper mineralisation, including the following.

- 12m at 6.72g/t gold from 706m in AB83,
  - Incl. 8m at 9.5g/t gold from 706m
- 10.33m at 1.32g/t gold and 1.63% copper from 631.09m in AB88,
  - Incl. 7.99m at 1.5g/t gold and 1.91% copper from 633.43m
- 10.88m at 1.02g/t gold from 600.8m in AB73A,
  - Incl. 5.85m at 1.18g/t gold from 605.83m
- 4.86m at 2.04g/t gold from 629.94m in AB70
- 3.03m at 1.56g/t gold from 688.9m in AB71
- 2.99m at 2.58g/t gold from 516.25m in AB100

- 2.25m at 10.29g/t gold and 2.14% copper from 649.83 in AB80
- 3.97m at 1.08g/t gold and 1.39% copper from 715.03m in AB71
- 5.99m at 3.52g/t gold and 2% copper from 683.42 in AB79
- 2.46m at 2.03g/t gold and 0.85% copper from 642m in AB80
- 15.06m at 1.28% copper from 659.94m in AB78
- 12.4m at 1.4% copper from 627.67m in AB88
- 9.03m at 1.19% copper from 383.67m in AB96
- 7.13m at 1.51% copper from 427.32m in AB99

These recent intersections when evaluated in combination with historical intersections (eg, 12 metres at 3.0g/t gold and 1.1% copper from 690 metres in AB59 and 10 metres at 4.9g/t gold and 1.6% copper from 504 metres in AB3) indicate the presence of significant gold and copper zones / channels at Abra. Subsequent geophysical work has also enhanced this initial interpretation.

Following completion of the most recent drilling programs, Galena completed a downhole electromagnetic ("**EM**") survey on a number of holes including drill-hole AB102, drilled at the southern side of the Abra deposit and identified several EM conductors. Due to the advanced knowledge acquired with the recent drilling programs, most of the EM conductors can be explained as correlated to the flat lying Apron Zone lead-silver lodes and some correlated to the sub-vertical Core Zone lead-silver mineralisation as shown in Figure 2. However, a large and deep conductive, still untested EM conductor has been identified at the southern end of the deposit. This conductive plate has gained significant importance by the recognition of potential structural control on the ingress of base and precious metals mineralisation into the deposit as shown in Figure 3.

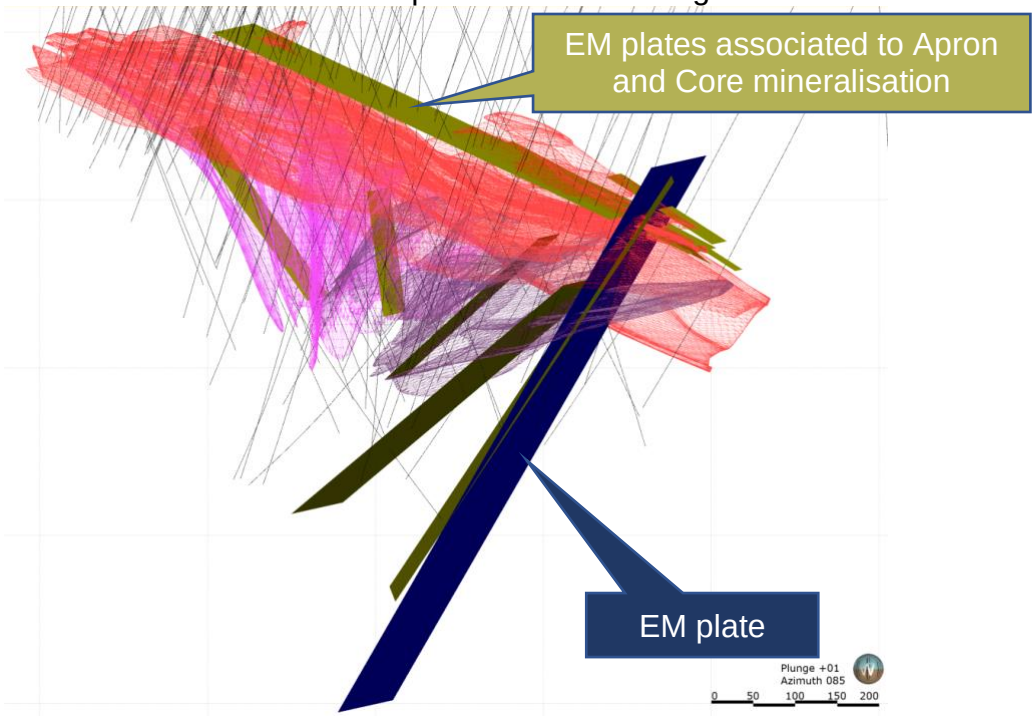


Figure 2. Abra mineralisation domains (Apron Zone and Core Zone) and the correlation to the interpreted position of the electromagnetic conductive plates

Detailed evaluation and structural interpretation continued. As a result, the Company's geological team has developed a high confidence in the identification of two north-northeast to south-southwest structures (NE1, NE2), which appear related to gold distribution at Abra. The coincidence of these structures is also related to the possible source of lead-silver-copper-gold mineralisation at Abra.

A high-grade silver channel within the lead-silver mineralised zones appears to rise to the north west from the interpreted fluid ingress location. However, almost all observed gold and copper intersections appear to the east and south east of the fluid ingress point, giving rise to the potential for more contiguous high-grade gold-copper channels in the deeper south east area of Abra. Galena considers the interpreted fluid ingress point and the gold channel zones as high priority drilling targets (Figure 3).

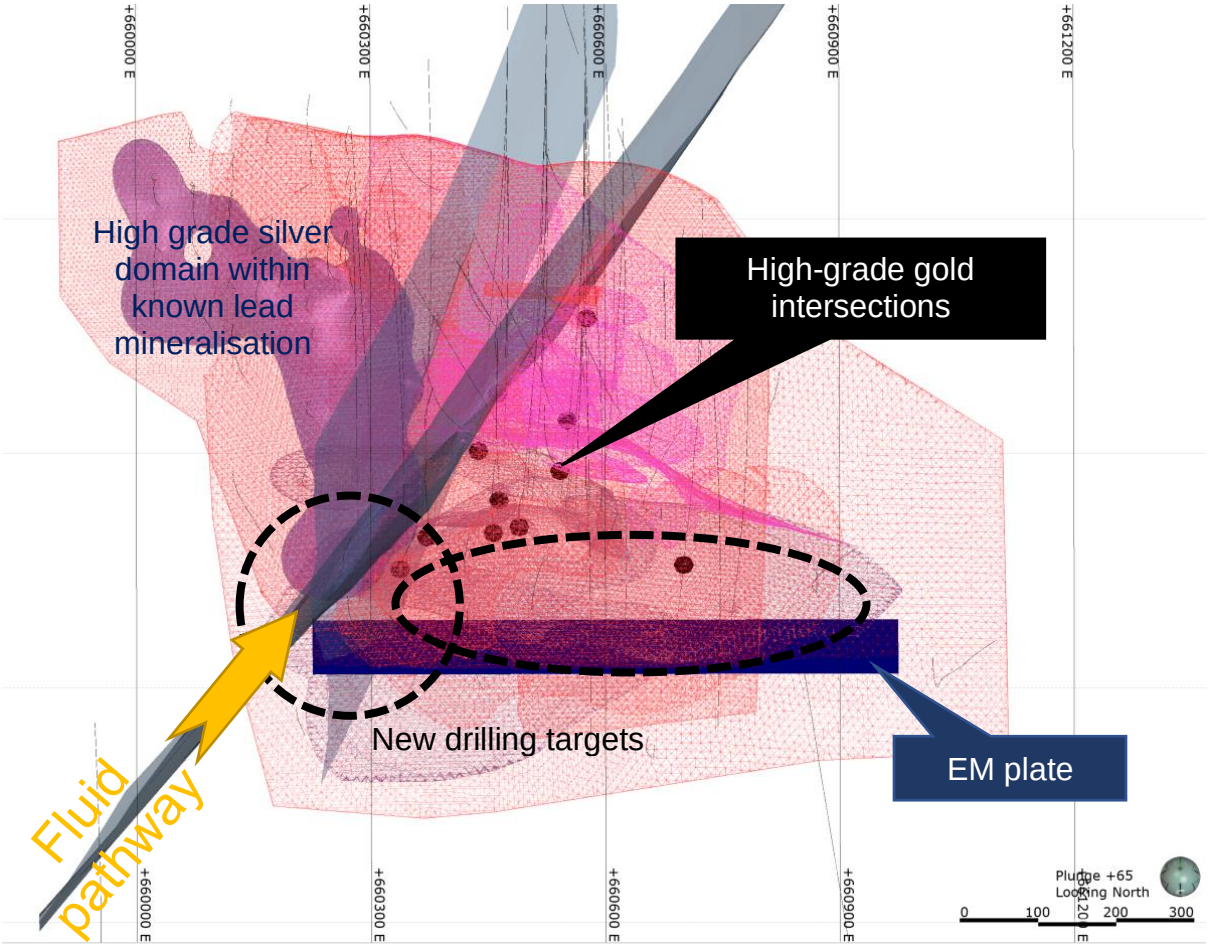


Figure 3. Abra mineralisation domains (Apron Zone and Core Zone), the high-grade silver channel within the lead-silver mineralisation and the high-grade gold intersection locations. The yellow arrow indicates the interpreted position to the intersection plane between the NE trending structures and the deep electromagnetic plate

ACQUISITION OF THE COPPER CHERT PROSPECT

Galena has recently lodged an Exploration Licence Application (E52/3823) over tenure proximal to Abra, containing a prospect known as Copper Chert Prospect ("**Copper Chert**

Tenement"). The Copper Chert Tenement (Figure 4) is approximately 50 square kilometres in size and covers the area between the Company's existing wholly-owned 461 square kilometre Jillawarra exploration licence package to its west and the licence package of Galena's 86.16% owned subsidiary AMPL to its east.

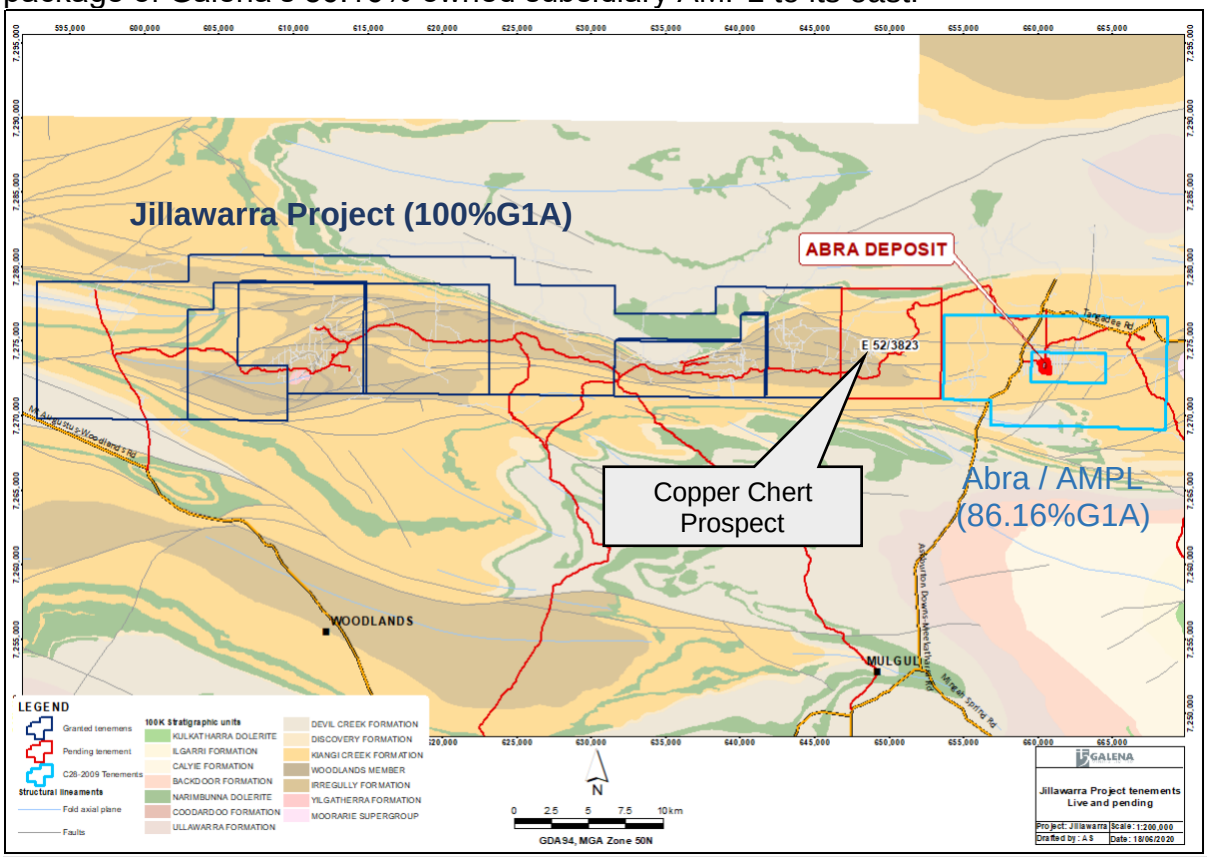


Figure 4. Galena tenement package, including Jillawarra Project and the newly acquired Copper Chert Tenement, as well as the AMPL licence package

The Copper Chert Tenement is considered a strategic addition to the Company's existing tenure in the Edmund Basin of the Gascoyne Province for three key reasons:

- Consolidation the Galena exploration tenement package comprising the totality of the Jillawarra sub-basin for a total of 76 kilometres in length.
- Presence of the highly prospective stratigraphic units of the Jillawarra sub-basin of the Edmund Basin, known to host the Abra polymetallic deposit, and other base metal prospects such as, 46-40, Woodlands, Hyperion, Genie and Quartzite Well Prospects.
- Near surface historical copper mineralisation with the most significant intercepts listed below.
    - 14m at 1.12% copper from 44m in CCRC003,
        - Incl. 3m at 2.96% copper from 44m
    - 13m at 0.85% copper from 30m in CCRC010,
        - Incl. 5m at 1.32% copper from 32m
    - 5m at 0.71% copper from 170m in JLWA-76-19
    - 11m at 0.44% copper from 165m in CCRC007
    - 6m at 0.44% copper from 20m in PD-76-2

- 5m at 0.43% copper from 18m in CCRC008
- 3m at 0.24% copper from 192m in CCRC008

The Company believes the Copper Chert Tenement remains underexplored, with several geophysical anomalies and a large portion of the highly prospective stratigraphic units still to be tested. The application of modern geophysical modelling tools will assist in the definition of the depth to some of the geophysical targets. This combined with the current understanding of the mineralisation controls of Abra will potentialize the success of the drill targets.

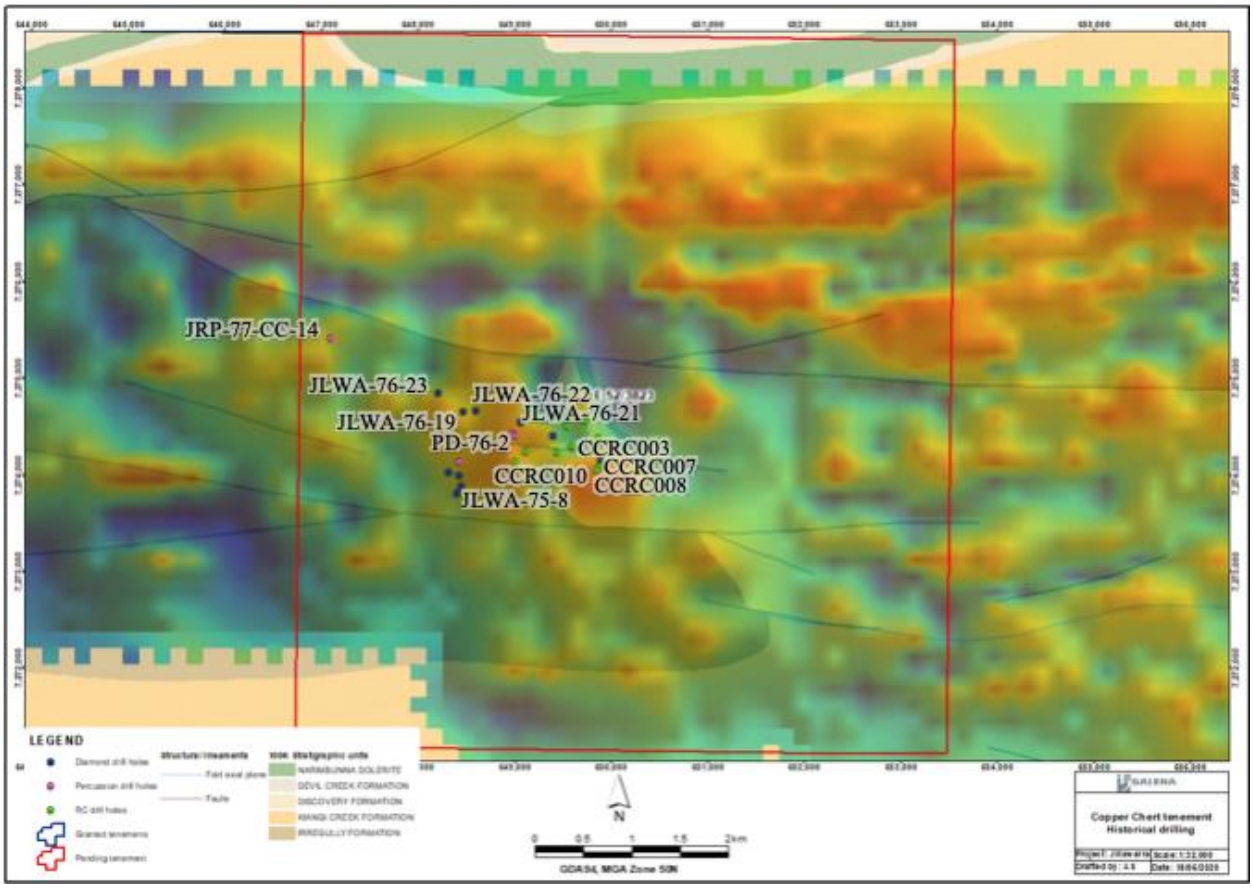


Figure 5. Showing the location of historical drill holes within the Copper Chert Tenement (E52/3823). All drill-holes labelled represented drill holes with significant intercepts

FIELD ACQUISITION OF NEW GEOPHYSICAL DATA COMPLETED AND INTERPRETATION UNDERWAY

Galena has just completed a large geophysical survey program for its Jillawarra Project. The Company engaged Atlas Geophysics for the acquisition of gravity survey data over three large areas (A1-A3) within the Jillawarra Project comprising a total of 144 square kilometres (see Figure 6). Two areas (A2-A3) were surveyed on a grid spacing of 400 x 400m aiming at covering survey gaps within regional gravity dataset and identifying potential gravity anomalies within the exploration licence E52/3630. The third area (A1)

focused on improving the gravity quality data by increasing the density of data points, surveying at 200x200m grid spacing.

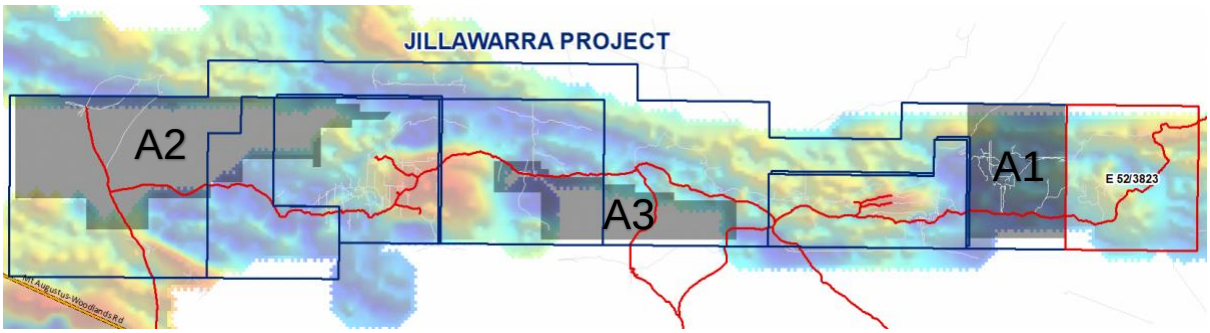


Figure 6. Showing the areas targeted for the geophysical survey program completed at Jillawarra Project and the regional gravity image in the background

The third area (A1) is located at the eastern end of the Jillawarra Project, where historical prospects, Fencers and Manganese Range East, were drilled in the past to investigate coincidental magnetic and gravity anomalies. The company expects to improve the understanding of the geophysical anomalies and with the current advances in technology, model the depth to the gravity and magnetic targets. Most drilling to date at Fencers and Manganese Range East are limited to less than 100 metres depth, with exception of one drill hole for 899 metres at Fencers (QDH1) and one drill hole for 210 metres at Manganese Range East (JLWA-78-36).

The interpretation of preliminary processed data is underway and has confirmed the gravity anomalies associated to Fencers and Manganese Range East Prospects. Drill targets will be defined after the data processing is complete and depth to gravity targets are estimated. Figure 7 shows the location of the coincident gravity and magnetic anomalies.

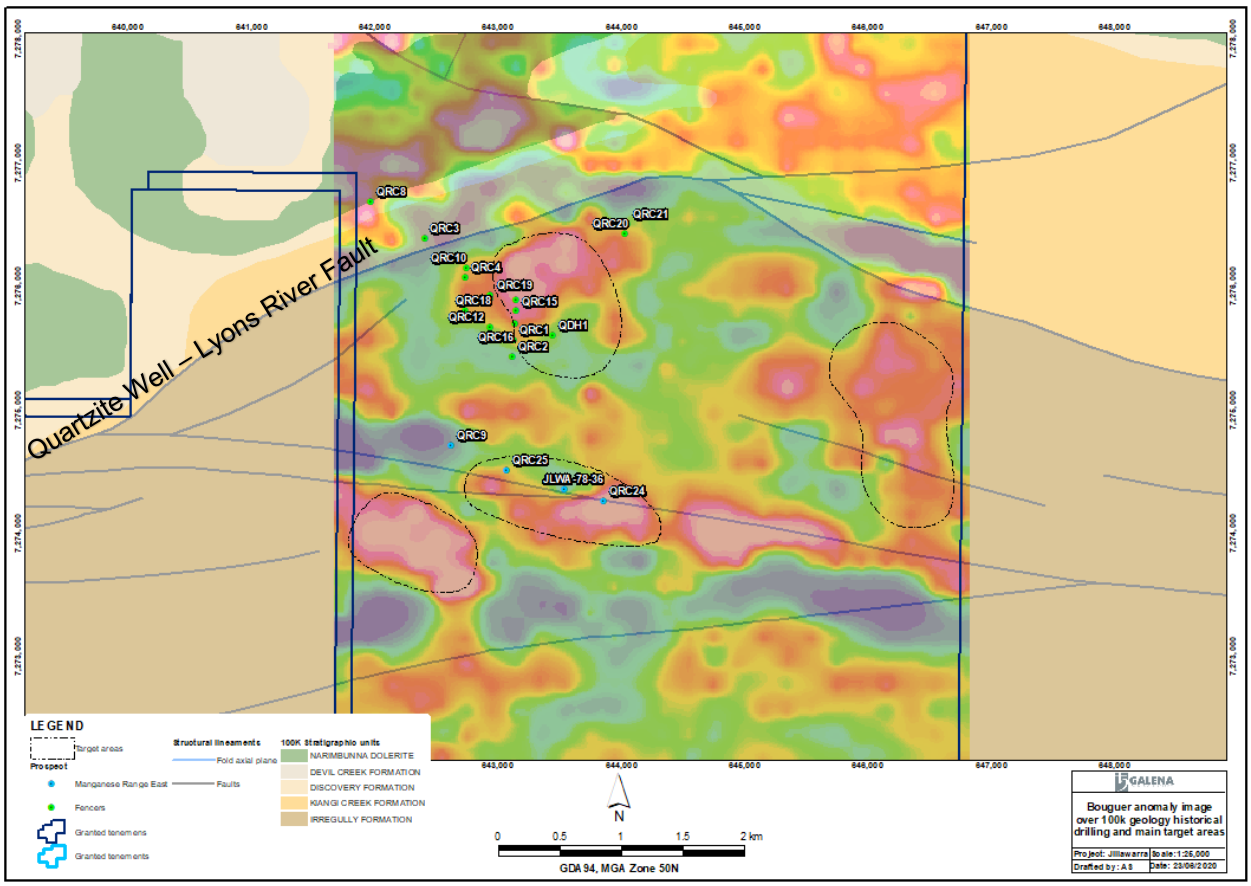


Figure 7. Preliminary processed Bouguer anomaly image of area A1 over the 100k geology map, with the location of all historical drill holes and main target areas (coincident gravity and magnetic anomalies) identified by the black dashed polygons

Other gravity anomalies have also been identified within areas A2 and A3, the association of these anomalies to stratigraphic units and/or economic mineral concentration will be investigated.

Galena plans to include drill testing of the highlighted anomalies as part of future exploration works on E52/3630.

UPCOMING EXPLORATION PLANS / NEXT STEPS

Galena is very excited by the identification of new targets for base and precious metals mineralisation at Abra and across its exploration licence package. In terms of priority, further drill testing of the gold-copper mineralisation at Abra is becoming important, particularly given the potential value a successful program would add to Abra's existing development plans. Being able to combine gold-copper drilling with a drilling program aimed at optimising the lead-silver zone and / or further infill drilling at the same time presents a real value opportunity for the Company.

On the Jillawarra Projects, the Company will complete the geophysical interpretation program based on the newly acquired data whilst consideration is given to the scale and

nature of the next drilling campaign, including coverage of the expanded tenement package.

ABRA PROJECT UPDATE

To date, A$19.7 million has been spent on Project Development at Abra to complete 11% of Project works. Key preparatory works completed include:

- site clearing and topsoil storage;
- box-cut mining;
- construction and commissioning of the permanent camp stage one (village accommodation for 80);
- fabrication and delivery of the permanent camp stage two (additional 200 rooms, wet mess and all associated camp facilities);
- installation of production water bores, water reticulation and wastewater treatment facility; and
- installation of communications infrastructure.

Abra is ready to move to the main procurement, construction and underground mine development phase upon the finalisation of further project financing in addition to the $60 million final investment tranche to be received from the Company's project partner, Toho Zinc Co., Ltd of Japan as part of their overall $90 million project equity investment (*see Galena ASX announcement of 30 January 2019*). AMPL continues active discussions with project financers including with respect to advancing proposals received from non-bank lenders who remain extremely keen to participate in the Project despite recent COVID-19 related volatile market conditions.

Site is prepared for the deployment of key contractors for the construction of the plant and ancillary infrastructure, and deployment of the underground mining contractor, following the completion of further project financing. In addition, key agreements for such services are awarded or in a near-to-final state, further advancing on the completion of permitting, native title arrangements and offtake achieved in 2019.

The AMPL team has also been investigating a number of potential Project optimisations, the most material of which are: a redesign of the primary decline and capital infrastructure to shorten the pre-development capital development metres by 20-25%; and the potential to plan for larger transverse stoping in certain metal-rich sweet spots (subject to confirmation by drill-testing).

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

For further information contact:

Galena Mining Ltd.,

Alex Molyneux
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

86.16% 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%.[1]

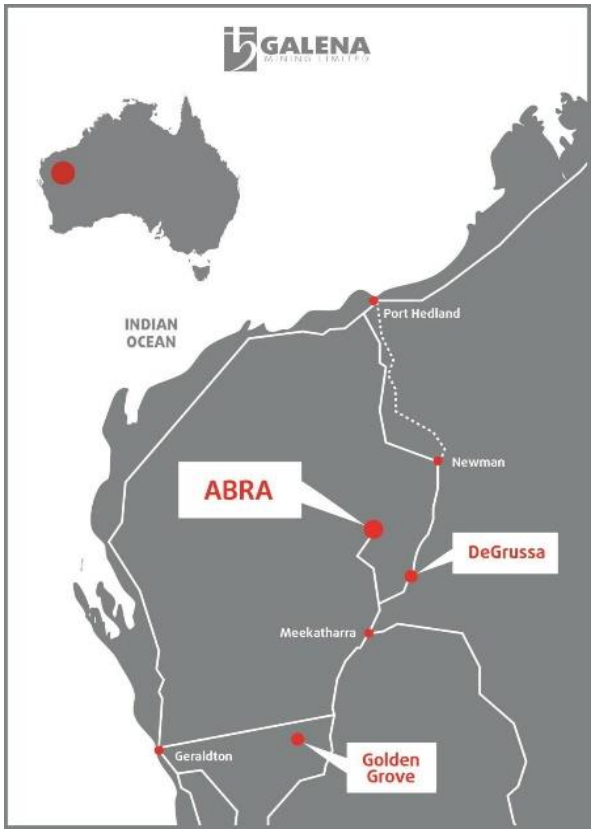
Note: 1. Information relating to the production target and financial information derived from the production target is extracted from the ASX announcement of 22 July 2019. Galena confirms that that all material assumptions underpinning the production target, or forecast financial information derived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

Abra JORC Mineral Resource estimate[1, 2]

Resource classification	Tonnes (Mt)	Lead grade (%)	Silver grade (g/t)
Measured	-	-	-
Indicated	16.7	8.5	24
Inferred	24.4	6.5	14
Total	41.1	7.3	18

Notes: 1. See Galena ASX announcement of 17 October 2019. Galena confirms that it not aware of any new information or data that materially affects the information included in Galena's ASX announcement of 17 October 2018 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
Mulgul	Abra	AB3	DDH	575	MGA94_50	660524.01	7273450.57	550.41	-80	0
Mulgul	Abra	AB59	DDH	792.7	MGA94_50	660275	7273533	556	-68	173.74
Mulgul	Abra	AB70	DDH	649.28	MGA94_50	660573.2	7273640.86	553.56	-66.6	179.27
Mulgul	Abra	AB71	DDH	757.15	MGA94_50	660622.58	7273648.14	552.55	-70	177.12
Mulgul	Abra	AB73A	DDH	655.88	MGA94_50	660378.95	7273271.92	547.48	-73.3	352.66
Mulgul	Abra	AB78	DDH	694	MGA94_50	660522.86	7273667.98	553.93	-69.1	174.81
Mulgul	Abra	AB79	DDH	719.28	MGA94_50	660357.86	7273078.06	545.86	-73.6	351.6
Mulgul	Abra	AB80	DDH	706.66	MGA94_50	660493.84	7273125.75	543.71	-70.3	355.87
Mulgul	Abra	AB83	DDH	784.7	MGA94_50	660274.93	7273063.3	546.47	-70.3	354
Mulgul	Abra	AB88	DDH	665.21	MGA94_50	660615.33	7273097.07	541.35	-70.6	354.39
Mulgul	Abra	AB96	DDH	476.7	MGA94_50	660163.6	7273468.17	556.19	-66.8	347.27
Mulgul	Abra	AB99	DDH	511.67	MGA94_50	660381.04	7273371.69	550.41	-75.1	351.59
Mulgul	Abra	AB100	DDH	522.92	MGA94_50	660321.78	7273518.14	554.33	-71.5	1.41
Mulgul	Abra	AB102	DDH	784	MGA94_50	660662	7272771	541.5	-71.6	356.66
Jillawarra	Copper Chert	CCRC003	RC	100	MGA94_50	649598	7274291	550	-60	0
Jillawarra	Copper Chert	CCRC007	RC	338	MGA94_50	649899	7274092	561	-90	0
Jillawarra	Copper Chert	CCRC008	RC	366	MGA94_50	649895.9	7274086.87	561.23	-71	44.1382
Jillawarra	Copper Chert	CCRC010	RC	300	MGA94_50	649441	7274235	523	-90	0
Jillawarra	Copper Chert	JLWA-75-8	DDH	160	MGA94_50	648421.2	7273988.08	550.51	-50	198.6822
Jillawarra	Copper Chert	JLWA-76-19	DDH	236.6	MGA94_50	648473.02	7274650.24	545.77	-50	205.6652
Jillawarra	Copper Chert	PD-76-2	PERC	54	MGA94_50	649011.77	7274402.18	569.99	-65	283.6652
Jillawarra	Fencers	QDH1	DDH	899	MGA94_50	643446	7275605	550	-85	178.4968
Jillawarra	Manganese Range East	JLWA-78-36	DDH	210	MGA94_50	643544	7274363	555	-50	173.7214

APPENDIX 2 – DETAILS OF ALL SIGNIFICANT GOLD AND COPPER INTERCEPTS REPORTED IN THIS RELEASE.

Intercepts greater than 1g/t gold with minimum gold intercepts of 2m at 1.0g/t gold, and maximum of 2m below nominal 1g/t gold cut-off. Copper significant intercepts within minimum 4m width and grade cut-off of 1% copper for Abra Deposit and 0.3% for Copper Chert Prospect, maximum internal dilution of 4m.

COMPANY	Prospect	HOLE ID	FROM	TO	INTERVAL (m)	GRADE Au (ppm)	GRADE Cu (%)	Comment
Historical	**Abra**	**AB3**	**504**	**514**	**10**	**4.9**	1.56	
	Abra	**AB59**	**690**	**702**	**12**	**3.0**	1.08	
	Copper Chert	**JLWA-76-19**	**170**	**175**	**5**		0.71%	
	Copper Chert	**PD-76-2**	**20**	**26**	**6**	**-**	0.44%	Not assayed for gold
	Copper Chert	**CCRC003**	**44**	**59**	**14**		*1.12%	*0.1% Cu cut-off
	Copper Chert	***Incl.***	***44***	***47***	***3***		*2.96%*	
	Copper Chert	**CCRC007**	**165**	**176**	**11**		0.44%	
	Copper Chert	**CCRC008**	**18**	**23**	**5**		0.43%	
	Copper Chert	**CCRC010**	**30**	**43**	**13**		0.85%	
	Copper Chert	***Incl.***	***32***	***37***	***5***		*1.32%*	
Galena (G1A)	**Abra**	**AB70**	**629.94**	**634.8**	**4.86**	**2.04**		
	Abra	**AB71**	**668.9**	**671.93**	**3.03**	**1.56**		
	Abra	**AB71**	**715.03**	**719**	**3.97**	**1.08**	1.39	
	Abra	**AB73A**	**600.8**	**611.68**	**10.88**	**1.02***		*0.5g/t Au cut-off
	Abra	**AB73A**	**605.83**	**611.68**	**5.85**	**1.18**		
	Abra	**AB78**	**659.94**	**675**	**15.06**		**1.28**	
	Abra	AB79	683.42	689.41	5.99	**3.52**	**2**	
	Abra	AB79	686	690.67	4.67	1.04	2.82	
	Abra	AB79	694.07	696.05	1.98*	3.09		*< 2m intercept
	Abra	AB80	642	644.46	2.03	0.85		
	Abra	**AB80**	**649.83**	**652.08**	**2.25**	**10.3**		
	Abra	**AB83**	**706**	**718**	**12**	**6.72**		
	Abra	***Incl.***	***706***	***714***	***8***	***9.45***		
	Abra	**AB79**	**683.42**	**689.41**	**5.99**	**3.52**		
	Abra	**AB88**	**631.09**	**641.42**	**10.33**	**1.32**	1.63%	
	Abra	*Incl.*	*633.43*	*641.42*	*7.99*	*1.5*	*1.91%*	
	Abra	AB88	627.67	640.07	12.4	0.99	1.40%	
	Abra	AB96	383.67	392.7	9.03		1.19%	
	Abra	AB99	427.32	434.45	7.13		1.51%	

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
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. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • 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.	• 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. • 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).

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).*	• Most holes 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. Completed hole depths range from 350 to 955 m. • 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.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• All diamond core was measured/recorded for drilling recovery by Galena staff (and its predecessors). • Overall core recovery is excellent due to the silicified and competent nature of the rock with core recoveries typically being 100%. • No grade versus recovery sample biases due to loss or gain of material has been identified.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• 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. • 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.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All holes were routinely sampled as half cut NQ2 core for assaying. • N/A. • 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. • 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. • 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. • 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.

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.* • *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'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. • 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. • 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. • Galena control procedures include the following: o **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. o **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. o **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.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All significant intersections are verified by alternative company geologists. • Due to the depth to mineralisation no twinned holes have been attempted yet. • 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 DatashedTM database to ensure data integrity. Galena used LogChiefTM for logging and sampling for the 2018-2019 drill programs. • No adjustments were 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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Down hole surveys are completed every 15-30m during the drilling using using a north seeking gyro. Holes were then later gyro surveyed by ABIMS 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 used for the base station, the coordinates are provided in GDA94 using vertical datum AHD71. • Data is captured in Map Grid of Australia GDA 94, Zone 50. • 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.* • *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.* • *Whether sample compositing has been applied.*	• 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. • 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. • Data spacing is sufficient to establish geological and grade continuity to establish a mineral resource estimate. • 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.* • *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.*	• 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. • 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 is 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.
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.*	• 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. • 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.

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
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.*	• Abra Mining holds 100% interest in the Mulgul Project, consisting of Mining Lease M52/0776, Exploration Licence E52/1455, General Purpose Leases G52/292 and G52/286 and Miscellaneous Licence L52/021. A 3.0% Net Smelter Royalty exists over leases M52/0776 and E52/1455. Within the adjoining Jillawarra Project Galena Mining Limited holds 100% of E52/1413, E52/3630, E52/3581 and E52/3575.
	• *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.*	• All tenements are in good standing and have Aboriginal Heritage Access Agreements in place.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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). • 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 amenable to bulk underground mining. Preliminary mining, geotechnical and metallurgical studies were completed.

		• 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. • 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. • 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. • 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.

Geology	• *Deposit type, geological setting, and style of mineralisation.*	• 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. • The deposit can be divided into two main parts. The upper "**Apron Zone**" 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. • The "**Core Zone**" 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. • 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.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *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.*
		• The survey collar, survey method, depth, drill method and downhole surveys follow. Downhole surveying was done with a magnetic tool. Sample intervals were between 0.4m and 8m with the vast majority being 1 to 2m in length.
		• 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 and 2018 drilling in ASX releases in 2017 and 2018. Coordinates, and most significant gold/copper intercepts for drill holes listed in this present announcement are listed in Appendix 1 and 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 2m@1g/t Au and 4m @ 1% Cu. There was no cutting of high grades. Lower grade intersections reported for major lodes for transparency. • A maximum internal dilution interval of 1m @ <1 g/t Au and 4m @ <1% Cu. • 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 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). • The gold mineralisation interpretation reported within this ASX release are a result of the analysis of high-grade gold intercept continuity and metal distribution in the deposit, based on indicator RBF and RBF models created using Leapfrog Geo 5.0.1 version. The result of this analysis supported the hypothesis of mineralisation structural corridor trending 050 to 030 degrees and the indication of a potential source for the mineralisation fluids for the core mineralisation and part of the apron mineralisation within the Abra Deposit. This hypothesis will require drill testing.
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 quantity of historic drill results is appropriate for the amount of historic exploration completed. It is considered that this reporting is balanced and representative.
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.*	• *A geophysical, gravity, survey program was completed at Jillawarra Project, comprising three large areas, for where by two areas aimed at consolidate the regional gravity survey data and a third area aimed at increasing the point data and consequently image resolution.* • *The geophysical survey program was undertaken by Atlas Geophysics Pty Ltd and coordinated by Resource Potentials Pty Ltd. The gravity survey data was collected on a 400 x 400m and 200 x 200m grid (station) spacing, utilizing of a Scintrex CG5 Gravity meter for gravity data collection and a DGPS (Differential Global Positioning System) for topography data collection.* • *The QAQC process was coordinated both by Atlas Geophysics with data acquisition checks on site and by Resource Potentials off-site upon receival of the gravity survey data.* • *The downhole electromagnetic survey completed for AB102 in 2018, was carried out by Vortex Geophysics using a Zonge transmitted (Tx) and Electromagnetic Imaging Technology (EMIT) DigiAtlantis B-field probe. The DigiAtlantis probe acquire DHEM and DHMAG data. Drill-hole AB102 was surveyed twice using two large single turn Tx wire loops with dimensions of 700m x 700m that were designed by Resource Potentials to*

		provide good EM coupling with both shallow southward dipping and steeply north dipping conductor bodies close to the drill-hole trace (see figures to the right and below). A high Tx current of 96A was achieved in each Tx loop. • *Survey station spacing along the AB102 drill trace was variable, with the top 350m considered to have low prospectivity and acquired using a 50m station spacing. From 350m downhole to EoH (784m) a downhole station spacing of 10m was used. A station spacing of 5m was used in intervals of anomalous DHEM responses. A DHMAG reading was acquired at each DHEM station.*
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.*	• Further drilling is planned to test the hypothesis of the source for the metal fluids at Abra Deposit and the extension of the gold and copper mineralisation at depth and along strike. • Additional drilling is also planned to optimize the stope shapes for the first 4 years of the Life of Mine within the Apron mineralisation domains • Exploration work will continue with the integration of the regional gravity dataset with the most recent data, final processing of the gravity images and 3D modelling of the gravity anomalies with an attempt to estimate the depth to the geophysical targets.