

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Galena Mining Limited
ABN	63 616 317 778

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jonathan Downes
Date of appointment	7 December 2016

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities	
	10,000 Fully Paid Ordinary Shares held by Mr Downes;
(i)	322,590 Fully Paid Ordinary Shares held by Mr Downes' spouse, Katrina Downes;
(ii)	2,000,000 Fully Paid Ordinary Shares held indirectly by Kiandra Nominees Pty Ltd, a company of which Mr Downes is a director;
(iii)	500,000 Options exercisable at \$0.30 on or before 30 June 2020 held indirectly by Kiandra Nominees Pty Ltd, a company of which Mr Downes is a director;
(iv)	1,000,000 Options exercisable at \$0.40 on or before 30 June 2021 held indirectly by Kiandra Nominees Pty Ltd, a company of which Mr Downes is a director.

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.