

Appendix 3Y

Change of 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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jonathan Downes
Date of last notice	11 March 2020

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect (1)
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect (1) Held by Mr Downes' spouse, Katrina Downes Indirect (2) Held by Kiandra Nominees Pty Ltd, a company of which Mr Downes is a director Indirect (3) Held by J & K Downes Superfund A/C, Mr Downes' super fund
Date of change	18 August 2020
No. of securities held prior to change	Direct 800,000 Ordinary Fully Paid Shares Indirect (1) – held by Mr Downes' spouse, Katrina Downes (i) 2,422,950 Ordinary Fully Paid Shares (ii) 50,000 Share Appreciation Rights Indirect (2) – held by Kiandra Nominees Pty Ltd (i) 10,000,000 Ordinary Fully Paid Shares (ii) 2,450,000 options exercisable at \$0.08 on or before 30 June 2021 Indirect (3) – held by J & K Downes Superfund A/C (i) 20,000 Ordinary Fully Paid Shares
Class	Ordinary Fully Paid Shares

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	50,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$11,250
No. of securities held after change	<p>Direct 800,000 Ordinary Fully Paid Shares</p> <p>Indirect (1) – held by Mr Downes' spouse, Katrina Downes (i) 2,472,950 Ordinary Fully Paid Shares (ii) 50,000 Share Appreciation Rights</p> <p>Indirect (2) – held by Kiandra Nominees Pty Ltd (i) 10,000,000 Ordinary Fully Paid Shares (ii) 2,450,000 options exercisable at \$0.08 on or before 30 June 2021</p> <p>Indirect (3) – held by J & K Downes Superfund A/C (i) 20,000 Ordinary Fully Paid Shares</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-Market Transfer

Part 2 – Change of 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
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A

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Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.