

# ASX ANNOUNCEMENT



Galena Mining Limited

ASX : G1A

Shares on Issue  
55,600,000

Cash (Dec Qtr)  
\$3.1m

## Directors & Management

Non-Executive Chairman  
Adrian Byass

CEO  
Edward Turner

Non-Executive Director  
Jonathan Downes

Non-Executive Director  
Oliver Cairns

Non-Executive Director  
Tim Morrison

Company Secretary  
Stephen Brockhurst

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16 February 2018

## **SUBDIVISION OF ISSUED CAPITAL**

The Company advises that it has today dispatched a Notice of Meeting to its Shareholders for the meeting to take place on 19 March 2018, seeking approval for a subdivision of issued capital ("share split") in the Company on the basis that every one (1) Share be split into five (5) Shares with the effect on issued capital as follows:

- (i) Shares on issue will be increased from 55,600,000 to 278,000,000; and
- (ii) Options on issue will be increased from 6,950,000 to 34,750,000, with the exercise price of the various options on issue to be reduced by a factor of 5 in accordance with the ASX Listing Rules.

Galena has enjoyed a strong share price appreciation since its IPO in September 2017 following the release of exceptional drilling results. The share split comes at an exciting time for the Company with a new JORC resource for the Abra project due shortly and a PFS already underway. The Board sees the split as a positive move for shareholders in that it will assist with increasing liquidity in the Company's stock and open itself up to a wider investor base in future months and years.

Example:

For a shareholder that currently has 10,000 fully paid ordinary shares in the Company and a share price of \$1.00. The effect of the Share Split assuming shareholder approval is received, will be to split 10,000 shares into 50,000 shares and divide the share price from \$1.00 to \$0.20.

Set out below, and subject to compliance with all regulatory requirements, is an indicative timetable for completion of the subdivision.

<b>Event</b>	<b>Date</b>
Company announces subdivision and sends out Notice of Meeting.	16 February 2018
Company tells ASX that Shareholders have approved subdivision.	19 March 2018
Last day for trading shares on a pre-subdivision basis	20 March 2018
Trading commences in the post-subdivision Shares on a deferred settlement basis (ASX Code: G1ADA)	21 March 2018
Last day for registration of transfers of Shares on a pre-subdivision basis	22 March 2018
First day for the Company to send notice to Shareholders of change of holdings as a result of the subdivision	23 March 2018
Deferred settlement trading ends	29 March 2018
Last day for the Company to register Shares on a post-subdivision basis	29 March 2018
Last day for the Company to send notice to shareholders of change of holdings as a result of the subdivision	29 March 2018
Normal settlement trading (T+2) in the Company's Shares recommences (ASX Code: G1A)	5 April 2018

Further details of the share split are set out in the Notice of Meeting dated 16 February 2018.

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