



25<sup>th</sup> September 2017

ASX via Electronic Lodgement

## **Drilling Commences at Abra Base Metals Deposit**

- **High-grade lead-silver mineralisation targeted**
- **New JORC 2012 resource expected from infill drilling**
- **Drill programme to continue until December**

Galena Mining Limited (ASX: G1A) (“Galena” or the “Company”) is pleased to announce the commencement of drilling at Galena’s wholly-owned Abra deposit. Abra is a world-class lead-silver-copper-gold deposit located in the Gascoyne region of Western Australia.

Galena is conducting infill drilling targeting known high-grade zones defined by previous intercepts with the intention of completing a JORC 2012 Indicated and Inferred resource estimate. Historic high-grade intercepts include\*;

- **92m @ 16.8% Pb from (AB016) inc**
- **44m @ 20.3% Pb, 46 g/t Ag (AB016)**
- **6m @ 34.3 % Pb, 81 g/t Ag (AB019)**
- **14m @ 16.1 % Pb, 38 g/t Ag (AB058)**
- **12.8m @ 20.4% Pb, 183 g/t Ag (AB059)**

(\* Full details of historical drill intercepts are contained in the Independent Geological Report section of the Galena Mining Limited IPO prospectus dated 25<sup>th</sup> May 2017.

To date over 38,000 metres of drilling has been completed at Abra and a world-class deposit has been defined. Galena is focussing on defining the high-grade core to the extensive base and precious metals system.

Holes AB058 and AB059 were part of an 8 hole programme drilled post the last (2008) resource estimate. This programme is designed to upgrade the historical JORC 2004 estimate to JORC 2012 status and support Pre-feasibility Study work on the deposit. Galena is confident that the infill programme which has commenced will deliver a JORC 2012 resource of Indicated and Inferred classification and provide metallurgical and geotechnical data which will form the basis of a Pre-feasibility Study.

Previous economic studies have been conducted on Abra utilising historic resource estimates. These were based on assumptions of 4-6 million tonnes per year of production from sub level caving underground operations and the production of a lead-silver concentrate. Galena is to conduct economic studies based on a circa 1 million tonne per year higher-grade focussed underground scenario.

Abra mineralisation starts within 250m of surface and is characterised by a widespread high-grade strata-bound zone which sits above and across a high-grade core of stock-work style lead-silver mineralisation (Figure 1). Drilling below this has also encountered high grade copper-gold intercepts.

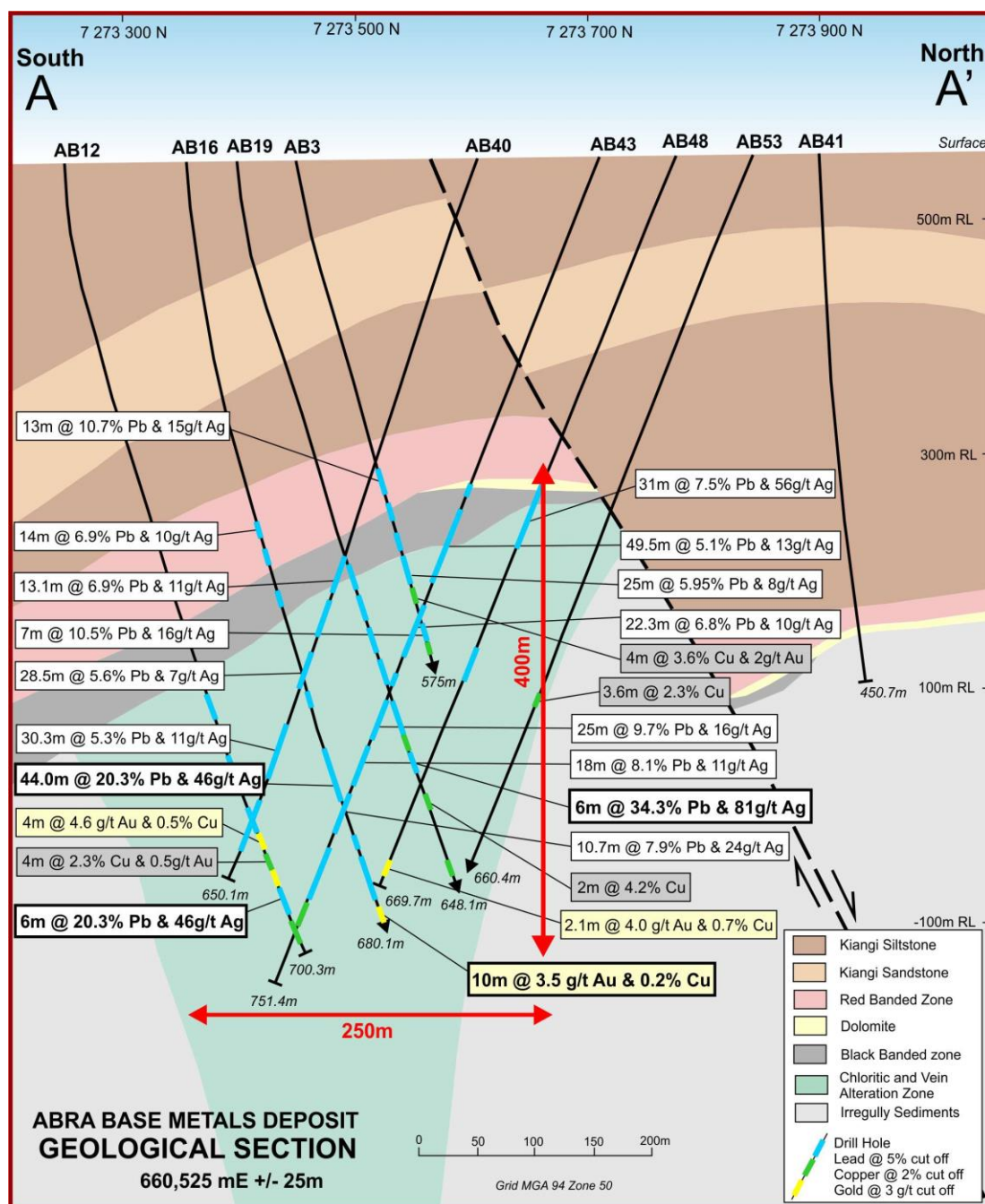


Figure 1: Cross section through Abra showing extensive base and precious metal mineralisation over a vertically extensive area.

Abra is located approximately 110km from Sandfire Resources high-grade Degruusa copper mine, is well serviced by infrastructure and located approximately halfway between Mt Newman and Meekatharra. Exploration support camp, airstrip and other amenities are now in use on site (Figure 2).



Figure 2: (LEFT) (Exploration Camp, (Right) Galena geological staff inspecting high-grade intercepts in AB059. This hole was drilled after the most recent (pre JORC 2012) resource estimate.

Drilling contractor DDH1 Drilling is performing the exploration work for Galena (Figure3 and 4).



Figure 3: Diamond core drilling of Galena's first hole at Abra (AB70).





Figure 4: The first drill core from AB70.

CEO Ed Turner, who is at site, overlooking the drilling programme, commented: *“We are genuinely excited about commencing this drill campaign focussing on historic high grade zones to upgrade the historic resource to JORC 2012. Given the amount of previous work and knowledge we have on Abra we are confident of not only producing a robust high grade resource but also advancing next step scoping studies in advance of a Pre-Feasibility Study over the coming months.”*

The drilling programme is expected to take 12 weeks and results will be released as and when available.

For more information visit [www.galenamining.com.au](http://www.galenamining.com.au)

**Ed Turner**

**C.E.O**

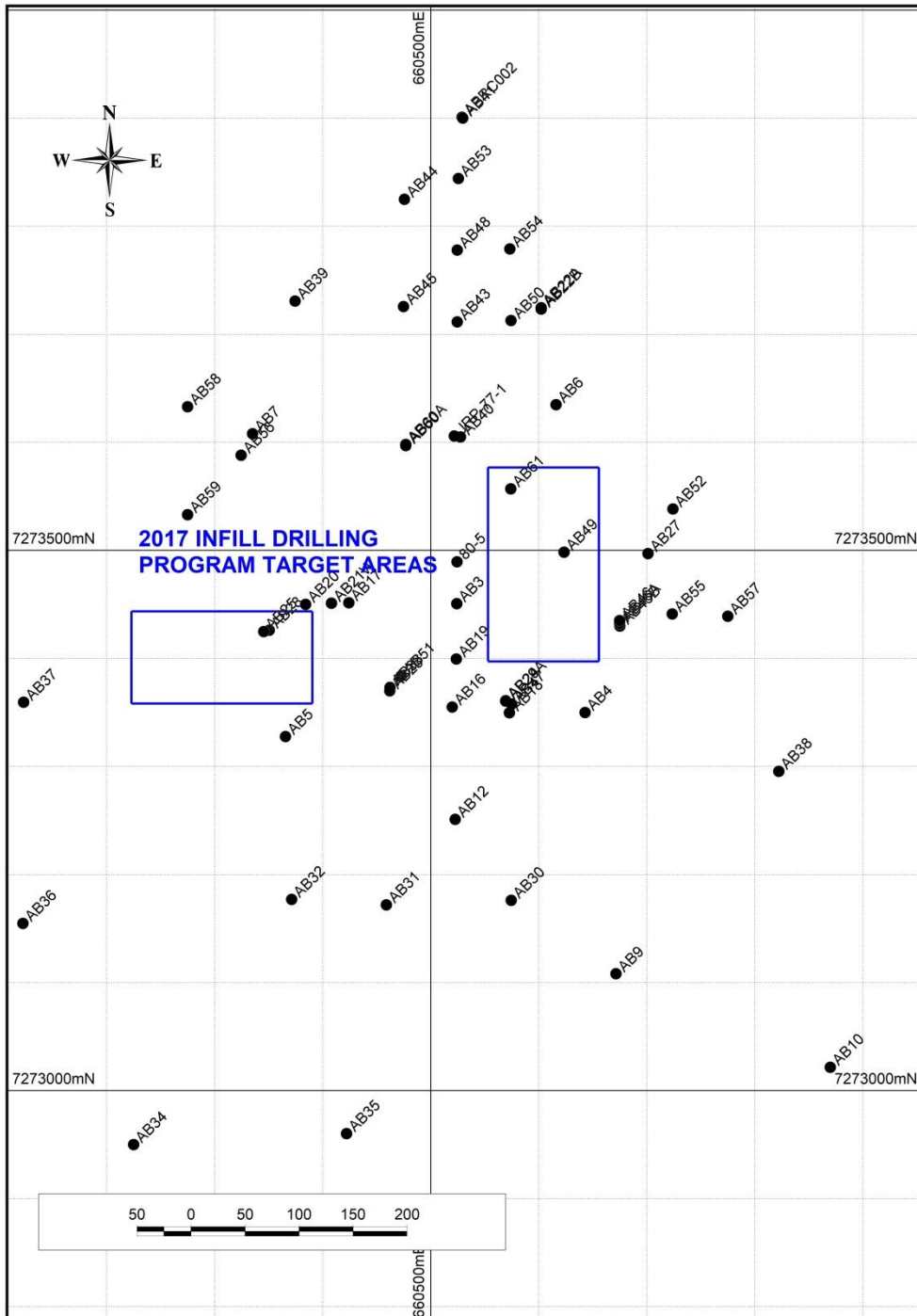
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Competent Person Statement: The information in this report related to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr E Turner B.App Sc, MAIG, and Mr A Byass, B.Sc Hons (Geol), B.Econ, FSEG, MAIG both an employee and a Director of Galena Mining Limited. Mr Turner and Byass have 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 Turner and Mr Byass consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Appendix 1  
Drill Plan and infill area.



	Grid UTM Zone 50 South WGS 84 Datum	Notes: Black circles = historic drillhole collars	Scale 1 : 5000	Plot Date 26-Sep-2017	Sheet 1 of 1	<b>ABRA PROJECT PROPOSED INFILL DRILLING AREA</b>	GALENA MINING
			20 0 2040m	Plot File: Vizox			