

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	Adrian Byass
Date of last notice	7 September 2017

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 (3)
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect (1) Held by Mr Byass' spouse, Megan Byass Indirect (2) Held by Oakwood Super Fund, My Byass' Super fund Indirect (3) Held by Valiant Equity Management Pty Ltd the trustee for the Byass Family Trust, a company of which Mr Byass is a director; Indirect (4) Held by Valiant Equity Management Pty Ltd, a company of which Mr Byass is a director;
Date of change	7 September 2017

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p>Direct 10,000 ordinary fully paid shares</p> <p>Indirect (1) – held by Mr Byass' spouse, Megan Byass (i) 10,000 ordinary fully paid shares</p> <p>Indirect (2) – held by Oakwood Super Fund (i) 50,000 ordinary fully paid shares</p> <p>Indirect (3) – held by Valiant Equity Management Pty Ltd ATF Byass Family Trust (i) 350,000 ordinary fully paid shares</p> <p>Indirect (4) – held by Valiant Equity Management Pty Ltd (i) 1,400,000 ordinary fully paid shares (ii) 500,000 options exercisable at \$0.30 on or before 30 June 2020 (iii) 1,000,000 options exercisable at \$0.40 on or before 30 June 2021</p>
<p>Class</p>	<p>Ordinary fully paid shares</p>
<p>Number acquired</p>	<p>400,000</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$95,000</p>
<p>No. of securities held after change</p>	<p>Direct 10,000 ordinary fully paid shares</p> <p>Indirect (1) – held by Mr Byass' spouse, Megan Byass (i) 10,000 ordinary fully paid shares</p> <p>Indirect (2) – held by Oakwood Super Fund (i) 50,000 ordinary fully paid shares</p> <p>Indirect (3) – held by Valiant Equity Management Pty Ltd ATF Byass Family Trust (i) 750,000 ordinary fully paid shares</p> <p>Indirect (4) – held by Valiant Equity Management Pty Ltd (i) 1,400,000 ordinary fully paid shares (ii) 500,000 options exercisable at \$0.30 on or before 30 June 2020 (iii) 1,000,000 options exercisable at \$0.40 on or before 30 June 2021</p>
<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</p>	<p>On-market buy</p>

+ See chapter 19 for defined terms.

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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.