

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme	GALENA MINING LTD (G1A)
ACN/ARSN	616 317 778
<b>1. Details of substantial holder (1)</b>	
Name	Regal Funds Management Pty Ltd and its associates (see Annexure 1)
ACN/ARSN (if applicable)	-
The holder became a substantial holder on	<u>4/11/2023</u>

**Note: This Form 603 and the subsequent Form 604 below replace the Form 603 dated 16 November 2023, as a result of Regal Partners Limited and Regal Funds Management Pty Limited becoming aware, on 24 November 2023, that Regal Partners Limited had acquired a relevant interest in the shares in which Taurus Funds Management Pty Limited has a relevant interest as a result of Regal Partners Limited's indirect acquisition of Taurus Funds Management Pty Limited on 4 November 2023.**

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY	48,072,291	48,072,291	*6.39%

\*The % substantial is based on the shares on issue of 752,568,687 as disclosed by the Company on 23-08-2023.

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
REGAL FUNDS MANAGEMENT PTY LIMITED	REGAL FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR TRUSTEE	19,947,762 ORDINARY
TAURUS FUNDS MANAGEMENT PTY LIMITED	TAURUS FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR TRUSTEE	28,124,529 ORDINARY
REGAL PARTNERS LIMITED	CONTROLLER OF REGAL FUNDS MANAGEMENT PTY LIMITED AND TAURUS FUNDS MANAGEMENT PTY LIMITED	48,072,291 ORDINARY

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Regal Funds Management Pty Ltd and its associates	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	Power to control the exercise of a power to dispose of securities	7,539,342 ORDINARY	7,539,342
Regal Funds Management Pty Ltd and its associates	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	Power to control the exercise of a power to dispose of securities	4,279,811 ORDINARY	4,279,811
Regal Funds Management Pty Ltd and its associates	J.P. MORGAN PRIME NOMINEES LTD	J.P MORGAN SECURITIES PLC	Power to control the exercise of a power to dispose of securities	8,128,609 ORDINARY	8,128,609
Taurus Mining Finance Fund No. 2, GP LLC as the General Partner of Taurus Mining Finance Fund No. 2, L.P.	Taurus Mining Finance Fund No. 2, L.P.	Taurus Mining Finance Fund No. 2, L.P.	Power to control the exercise of a power to dispose of securities	28,124,529 ORDINARY	28,124,529

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 2		

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
REGAL PARTNERS LIMITED	100% OWNER OF REGAL FUNDS MANAGEMENT PTY LIMITED
REGAL PARTNERS LIMITED	CONTROLLER OF TAURUS FUNDS MANAGEMENT PTY LIMITED


**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
REGAL PARTNERS LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL FUNDS MANAGEMENT PTY LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
TAURUS FUNDS MANAGEMENT PTY LIMITED	SUITE 4101, LEVEL 41, GATEWAY, 1 MACQUARIE PLACE, SYDNEY, NSW 2000

**Signature**

print name                      IAN CAMERON                      capacity                      DIRECTOR, REGAL FUNDS MANAGEMENT PTY LIMITED  
SECRETARY, REGAL PARTNERS LIMITED

sign here  date                      28/11/2023

**Annexure 1**

**Details of Substantial Holders**

ACN	Name
129 188 450	REGAL PARTNERS LIMITED
107 576 821	REGAL FUNDS MANAGEMENT PTY LIMITED
121 452 560	TAURUS FUNDS MANAGEMENT PTY LIMITED

**Annexure 2****Consideration**

<b>Date</b>	<b>Person whose relevant interest changed</b>	<b>Nature of Change</b>	<b>Consideration given in relation to change</b>	<b>Number of securities affected</b>	<b>Class of securities</b>	<b>Persons votes affected</b>
4/11/2023	Regal Partners Limited acquired control of Taurus Funds Management Pty Limited on 4th November 2023, and accordingly acquired Taurus' relevant interest on that date.			28124529	Ordinary	28124529