

lead and 24 g/t silver.

This is within an indicated and inferred mineral resource estimate at a 5.0% lead cut-off of 37.4 million tonnes at 7.5% lead and 18 g/t silver.

The company secured the equity needed to develop the Abra project in January 2019 through a \$90 million agreement with Japan's Toho Zinc Co Ltd (TYO:5707).

READ: Galena Mining secures \$90 million equity from Toho Zinc to develop Abra Base Metals Project

The term sheet executed with Toho resulted in it gaining 40% ownership of Galena's wholly owned subsidiary, Abra Mining Pty Ltd (AMPL), which owns the project.

The agreement involves the international zinc and lead smelting company investing \$90 million in three trenches.

Molyneux added: "This is a great transaction that provides the equity required to develop Abra, recognising the strategic value of the project."

Nine indications of interest for remaining offtake has been received from potential customers in Europe, East Asia and China.

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