

Galena Mining Ltd

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Galena Mining's Abra Project has 'one of the highest-grade concentrates in the world'

Chief executive of Galena Mining Ltd (ASX:G1A) Ed Turner talks to Proactive Investors about the scoping study recently completed on the company's flagship Abra Base Metals Project in Western Australia. Even based on long-term metal price estimates well below today's market spot prices, the project represents an NPV of almost \$400 million, with an IRR of 61%.

"We're getting 95-96% recovery, which is very good, and the [lead] concentrate grades are probably going to average about 75%, but we're even getting some better results than that. So that's one of the highest-grade concentrates in the world, and does make it very attractive to the smelters. Our high-grade resource, which we announced earlier in the year is about 11 million tonnes at 10% lead, within a much larger 36 million tonnes at 7.3% lead, so we have a lot of different production scenarios we can look at there," says Turner.

Pre-feasibility works are well-advanced, with the Abra project PFS due to be completed in September. Mine design engineering studies, as well as infill drilling to convert inferred resources to indicated status, are happening now. Production from Abra is slated for late 2020 or early 2021.

Meanwhile, diamond drilling at regional copper and other base metals prospects is expected to produce assay results that confirm Galena Mining has doubled the footprint of known mineralisation there.

Price: 0.325

Market Cap: \$122.6 m

1 Year Share Price Graph



Share Information

Code: G1A

Listing: ASX

52 week	High	Low
	0.43	0.14

Sector: General mining & base metals

Website: www.galenamining.com.au

Company Synopsis:

Galena Mining Ltd (ASX:G1A) is listed on the Australian Securities Exchange.

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