

Galena Mining Ltd

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Galena Mining awards contract for Abra processing plant

Galena Mining Ltd (ASX:G1A) has awarded an engineering, procurement and construction (EPC) contract for the proposed processing plant at its flagship Abra Base Metals Project in Western Australia.

Under the contract, GR Engineering will produce a 1.2 million tonne per annum lead sulphide flotation process plant and ancillary infrastructure.

Galena's managing director Alex Molyneux said: "I am pleased we have been able to retain GRES, which has the most relevant experience and understanding of our project, on terms that are in-line with our feasibility study estimates."

EPC contract has a GMP structure

The EPC contract is in the form of a guaranteed maximum price (GMP) contract valued at around \$74 million.

Any costs saved below the GMP level will be shared between Galena and the contractor.

Work underway while finalising financing

Certain components of the EPC works, up to a capped exposure level have already commenced.

However, the main EPC contract remains conditional on financial close on the proposed project financing debt facilities.

Galena continues to target initial production from Abra in 2021 and the first full-year of steady-state commercial production in 2022.

Price: 0.24

Market Cap: \$95.32 m

1 Year Share Price Graph



Share Information

Code: G1A

Listing: ASX

52 week	High	Low
	0.41	0.15

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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