

Galena Mining Ltd

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Galena Mining begins extensive drilling campaign at Abra Base Metals Project

Galena Mining Ltd (ASX:G1A) has started a substantial drilling program at Abra Base Metals Project in Western Australia aimed at enhancing the base metals inventory as well as testing new gold-copper targets.

The drilling program of around 15,000-18,000 metres of diamond core drilling has been started by JV company Abra Mining Pty Limited (AMPL).

One drill rig is operating and this will be supplemented by two additional rigs due to arrive within the next two to three weeks.

Three objectives

The new program has three objectives.

- Lead-silver ore body infill drilling - Some infill drilling that had previously been planned to take place from underground once the decline was in place has been pulled forward into this program. This aims to further tighten drill-hole spacing over the first four years of proposed production to 20 by 20 metres and up to 30 by 30 metres or better, compared with a more variable drilling density of up to 40 by 40 metres and up to 60 by 60 metres in that area today;
- Drilling into selected lead-silver 'metal-rich' zones - Some drill-holes will be targeted into selected areas within the Abra lead-silver mineralisation where higher concentrations of metal (in both grade and thickness) were projected from previous drilling campaigns, and;
- Gold-copper exploration - Some of the drilling is expected to target the newly interpreted gold and copper drilling targets to the south and southeast of the lead-silver mineralisation and at depth.

Mine planning optimisation

The first two of the drilling program objectives will also be used to optimise mine planning.

The AMPL team has been investigating potential project optimisations, the most material of which are:

- A redesign of the primary decline and capital infrastructure to shorten the current life of mine's capital development metres by 20-25%, and;
- The potential to plan for larger transverse stoping in certain metal-rich sweet spots.

In addition, the first objective of the drilling aims to meet a condition of drawing US\$70 million of the US\$100 million Taurus Project Finance Facility.

The gold and copper exploration will come towards the end of the drilling given the more time-critical nature of the first two objectives, however, the company is extremely excited to test this potential with this program.

First assays are expected to be received in September.

Price: 0.235

Market Cap: \$108.54 m

1 Year Share Price Graph



Share Information

Code: G1A

Listing: ASX

52 week High Low
0.345 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.

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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