



## Trading Policy

Abra Mining Pty Limited (“AMPL” or the “Company”) is a 60:40 joint venture between Australian ASX listed company Galena Mining Limited (Galena) (ASX: G1A) and Japanese TSE listed company Toho Zinc Co., Ltd (Toho) (TSE: 5707). This policy specifically relates to the sale and purchase of securities associated with Galena (ASX: G1A) by specific management personnel associated with AMPL either by direct employment or secondment (as defined by in the ASX Listing Rules).

This policy should also be considered in reference to the Galena Mining Limited, Corporate Governance Plan Policies (Schedule 9 – Trading Policy), which outlines the trading policy for Key Management Personnel.

At Galena level the company has determined that its Key Management Personnel are its directors, executives and those employees directly reporting to the Managing Director.

At AMPL level the Company has determined that this Trading Policy in relation to Galena securities applies to Key Management Personnel of Abra and are also extended to additional Management Personnel having authority and responsibility for planning, directing, and controlling the activities of the entity, either directly or indirectly, including any Director (whether executive or otherwise) of that entity. Key Management Personnel are its Directors, Executives and those employees reporting directly to the Chief Executive Officer (CEO). Additional Management Personnel are employees and contractors reporting directly to the Abra site General Manager (GM), and the Chief Financial Officer (CFO).

Key Management Personnel and other Management Personnel identified in this policy are encouraged to be long-term holders of Galena securities. However, it is important that care is taken in the timing of any purchase or sale of such securities to avoid “insider trading”.

Insider trading is a criminal offence and may also result in civil liability. A person will be guilty of insider trading if they buy or sell company securities in the first, second or third person if they possess information, which is not generally available to the market and if it were generally available to the market, would be likely to have a material effect on the price or value of the company’s securities. (Refer Galena Mining Limited, Corporate Governance Plan Policies (Schedule 9 – Trading Policy)).

Key Management Personnel and other Management Personnel identified in this policy must not deal in Galena securities either directly or indirectly if they are in possession of any market sensitive information. This is also extended to 2 weeks prior to or 2 days after the release of any quarterly, half yearly or annual reports. (Refer Galena Mining Limited, Corporate Governance Plan Policies (Schedule 9 – Trading Policy) for exceptions to this rule).

Any Key Management Personnel and other Management personnel as identified in this policy (other than the Chairman of the Board) wishing to buy, sell or exercise rights in relation to the Galena’s securities must obtain the prior written approval of the Chairman of the Board or the Board before proceeding. Personnel need to be mindful of the market perception associated with any sale of Galena securities and possibly the ability of the market to absorb the volume of shares being sold. Management of the sale of any significant volume of Galena securities needs to be discussed with the board

Anthony (Tony) James  
Managing Director & CEO

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