



SUSTAINABLE METALS: NICKEL, COPPER, COBALT, & PALLADIUM IN WESTERN AUSTRALIA

121 Mining Investment Online
May 2021
ASX:GAL



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Investment Opportunity



Strong cash position with ~\$6.1M ¹



High value nickel targets, palladium targets and an existing cobalt/nickel resource



Focussed on “green” sustainable metals with future demand growth



All assets are in the Tier-1 mining jurisdiction of Western Australia



Pre-discovery market valuation and highly leveraged to success



Well supported – successful mining investor Mark Creasy and major mining company IGO are the largest shareholders

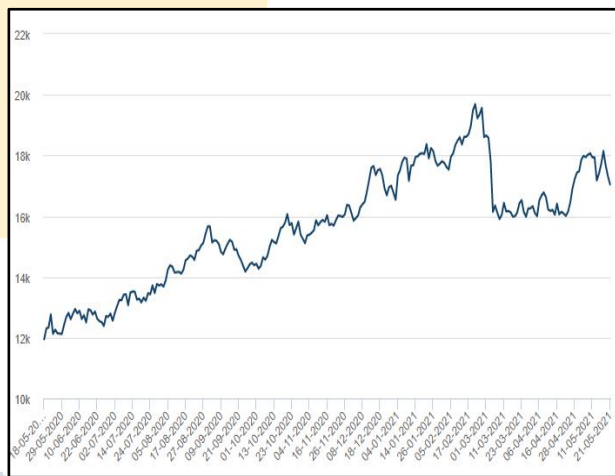
(1) As at 31st March 2021



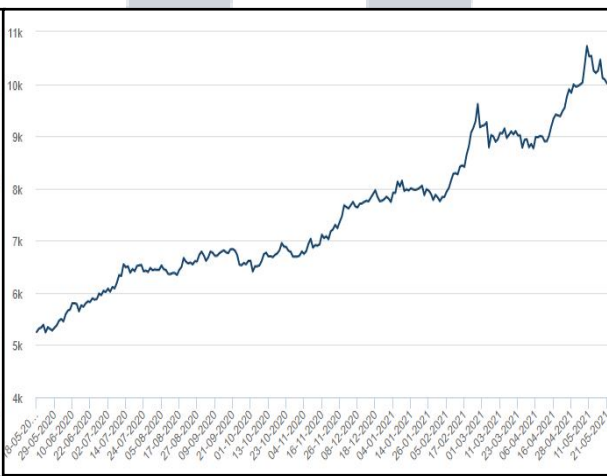
Sustainable Technology Metals

- Increasing demand for clean energy metals
- 12-month price increase in nickel, copper, cobalt & palladium
- Forecast step change in demand for EV battery technology
- Limited new mine development for key commodities
- Exploration required now for the next generation of deposits

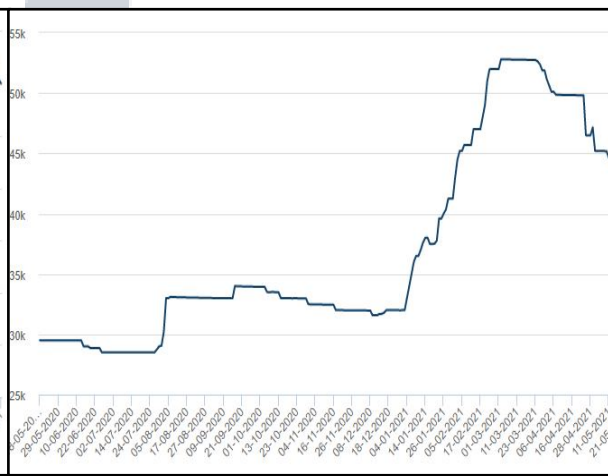
LME NICKEL (12 months)



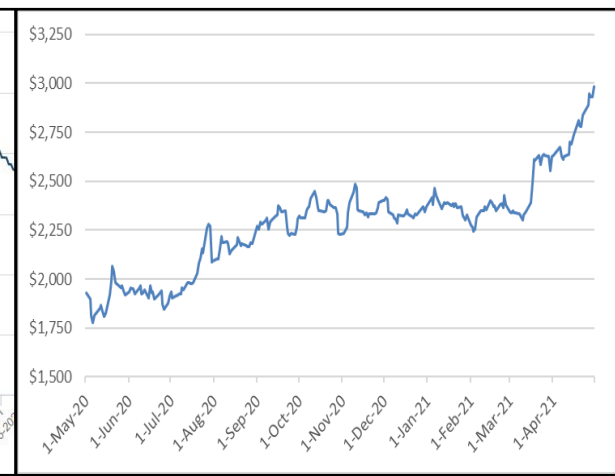
LME COPPER (12 months)



LME COBALT (12 months)



PALLADIUM (12 months)



Corporate Snapshot

Share Price (twelve months)



JORC Resources (slide 18 for details)

Cobalt	26,600 tonnes
Nickel	122,500 tonnes

Key metrics

ASX Code	GAL
Shares on Issue	143.1m
Share price (@ 24 th May 2021)	30.5c
Market Cap	\$43.6m
Cash (at 31 st March 2021)	\$6.1m
Enterprise Value	\$37.5m
Options on Issue	12.5m @ \$0.20; 2.3m @ \$0.44
Debt	No debt

Major Shareholders

Mark Creasy	26.1%
IGO Ltd (ASX:IGO)	8.9%

Experienced Team

Brad Underwood
Chairman & MD



- Over 18 years' experience in exploration, prospecting and mining.
- 2010 – 2018 worked for Mark Creasy as General Manager of several private companies.
- Played a key role in discovery of Silver Knight nickel-copper-cobalt deposit in the Fraser Range and Galileo's Mission Sill resources.
- Bachelor of Science in Geology and a Post Graduate Diploma in Geology from the University of Auckland, Master of Science (Distinction) in Mineral Economics from Curtin University.

Noel O'Brien
Non-Executive Director



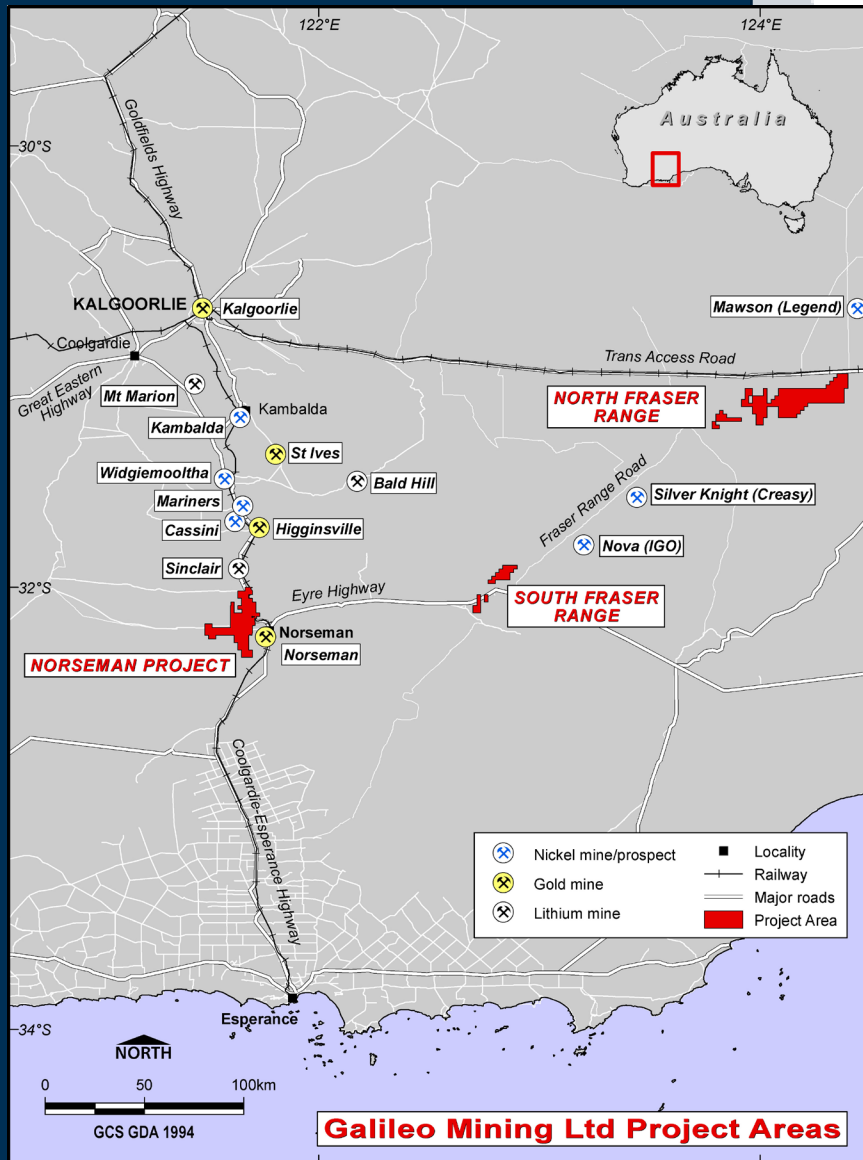
- A metallurgist with wide international and corporate experience.
- Served on the board of a number of ASX listed companies over the past 9 years.
- Currently technical advisor to several listed companies.
- Metallurgical Engineering degree from the University of Melbourne, an MBA from Witwatersrand University and a Fellow of the AusIMM.

Mathew Whyte
Non-Exec Director &
Company Secretary



- CPA and a Chartered Secretary (FGIA), with over 25 years' experience.
- Held senior executive roles on a broad range of Australian listed entities.
- Served as Director and Company Secretary on multiple ASX company boards over the past 10 years.

Project Portfolio



Strategic Commodity & District Focus

- Numerous operating mines in the district with access to world-class infrastructure (road, rail, gas, water, Kalgoorlie, Port of Esperance)

Fraser Range JV Project *

- Developing nickel province with two significant deposits so far at Nova and Silver Knight
- Management with extensive Fraser Range experience
- Next drilling program at the Delta Blues Prospect
- Developing targets at the Green Moon Prospect and Lantern Prospects

Norseman Project

- Nickel, cobalt and palladium exploration
- Cobalt and nickel laterite resource of 25Mt JORC with 26,600t of contained cobalt & 122,500t of contained nickel ⁽¹⁾
- Improving cobalt price now ~US\$50,000/tonne

* 67% Galileo Mining/33% Creasy Group JV

⁽¹⁾ See slide 18 for details

Fraser Range Project



Fraser Range Nickel Belt

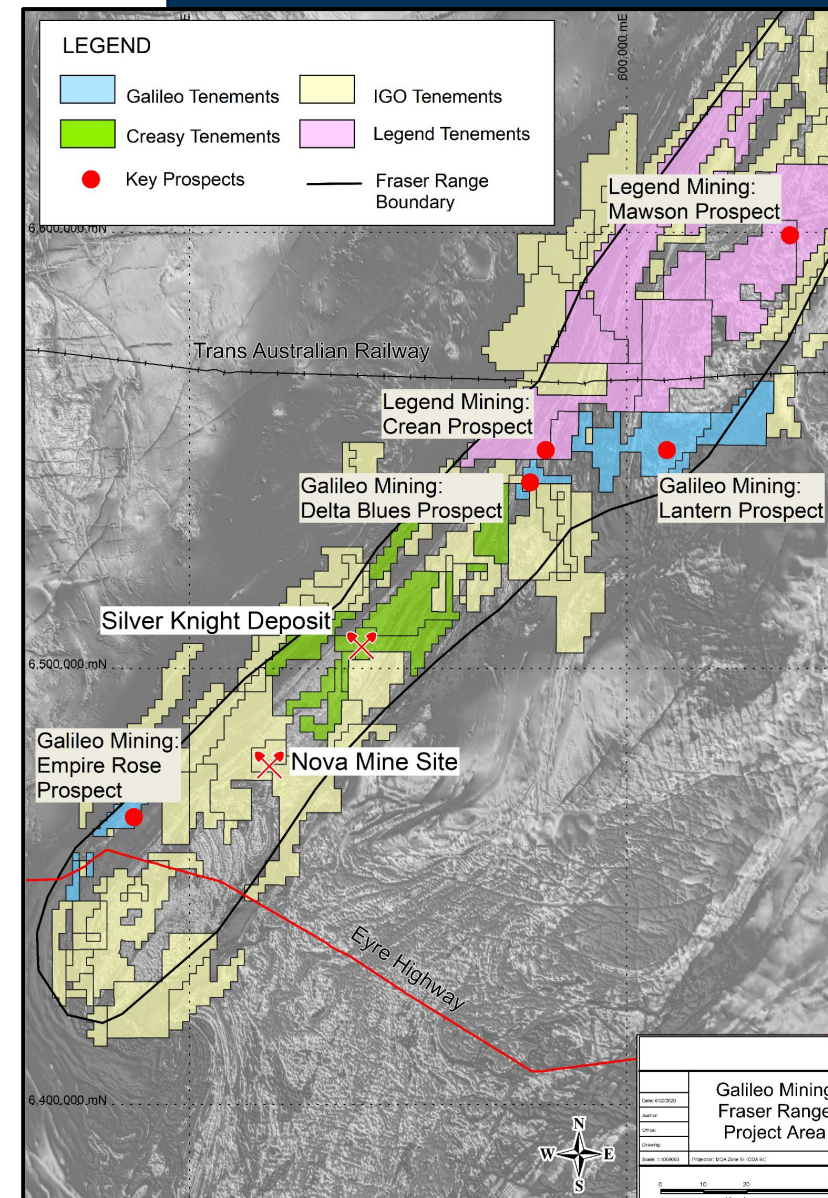
Fraser Range: A New Mineral Province

- Two nickel-copper-cobalt resources discovered since 2012 (Nova mine & Silver Knight deposit)
- IGO: Nova nickel-copper-cobalt mine
 - 14.4 Mt @ 2.3% Nickel, 0.9% Copper and 0.08 % Cobalt ⁽¹⁾
- Silver Knight deposit, initial publicly disclosed resource
 - 4.2 Mt @ 0.8% Nickel, 0.6% Copper, 0.04% Cobalt ⁽²⁾
- Legend Mining: Mawson prospect
 - Multiple zones of massive sulphide mineralisation⁽³⁾
- Galileo has 602km² of prospective ground in two zones;
 - Lantern and Delta Blues nickel prospects: 15km from the Trans-Australia Railway
 - Empire Rose nickel and gold prospect: 10km from the Eyre Highway

1) See IGO ASX Announcement dated 3rd November 2015

2) See DMIRS website

3) See Legend Mining ASX Announcement dated 12th October 2020



Drilling Activity

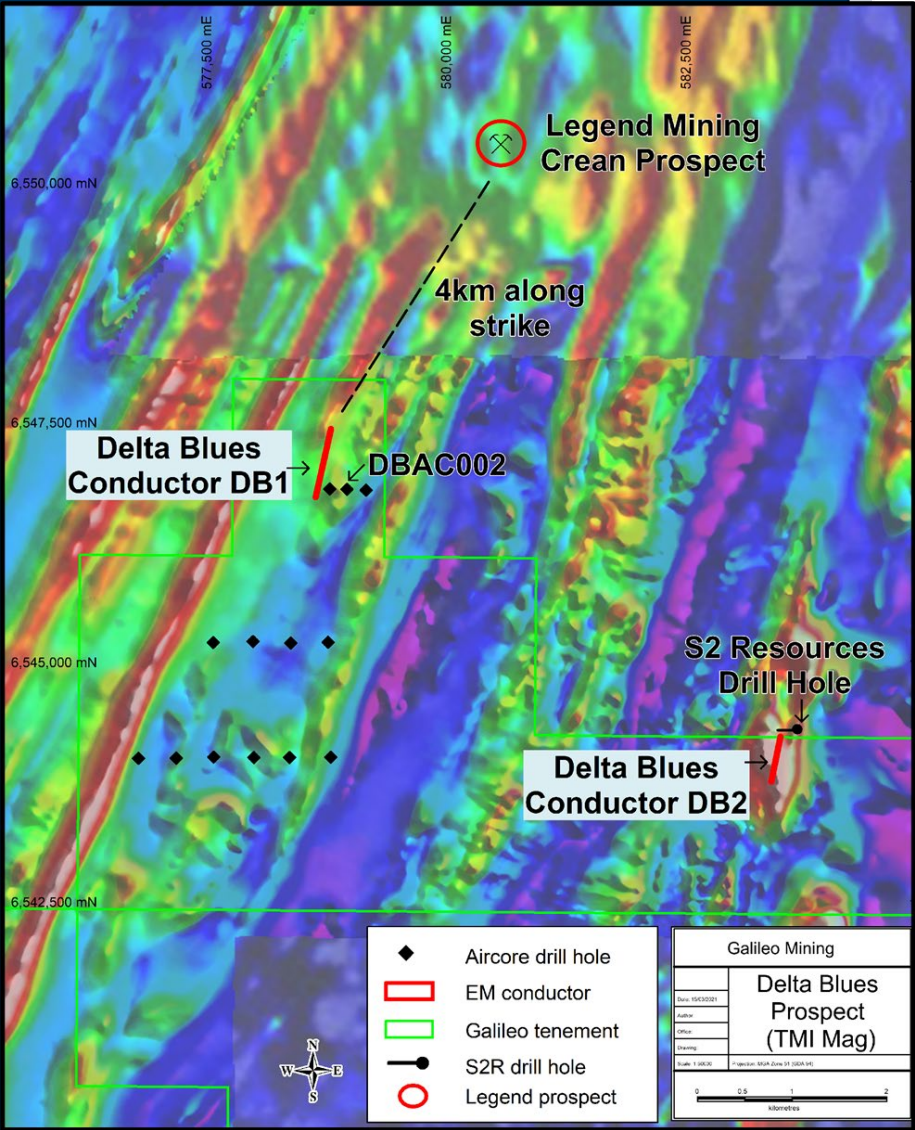
RC and diamond drilling campaigns

- First RC and diamond drilling programs intersect sulphides
- 23m @ 0.19% Ni & 0.14% Cu from 133m in disseminated nickel-copper sulphides from ultramafic host rock at Lantern South (LARC013D) ¹
- 41m @ 0.19% Ni & 0.14% Cu from 55m (LARC012) ¹
- 108m zone of disseminated pyrrhotite sulphide in gabbro-norite host rock at Lantern East (LARC008D) ¹
- **Increased confidence in regional prospectivity**

(1) See GAL ASX Announcements dated 29th September 2020 and 28th October 2020 for details



Delta Blues Prospect



Multiple EM targets within zone of prospective intrusions

- Two highly significant EM conductors
- Shallow aircore drilling showed nickel prospective intrusive rock units ¹
- Weathered sulphides (0.5 – 1%) observed in petrographic samples of cumulate intrusions
- Prospective area with Legend Mining’s Crean Prospect 4 km along strike
- S2 Resources identified sulphides in drilling 300m from conductor DB2
- **Conductors likely associated with sulphide minerals**

Prospect	Conductivity	Length	Height	Depth to Top
DB1	11,000S	800m	40m	255m
DB2	1,500S to 5,000S	350m to 500m	250m to 500m	125m to 185m

1) See GAL ASX Announcements dated 3rd December 2019 and 12th April 2021

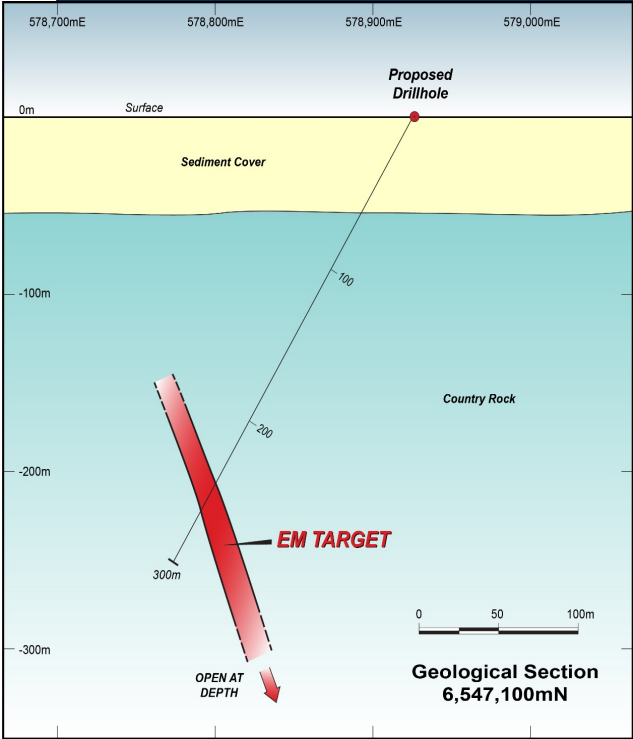
Delta Blues Prospect

DB1 & DB2 drilling to determine economic value

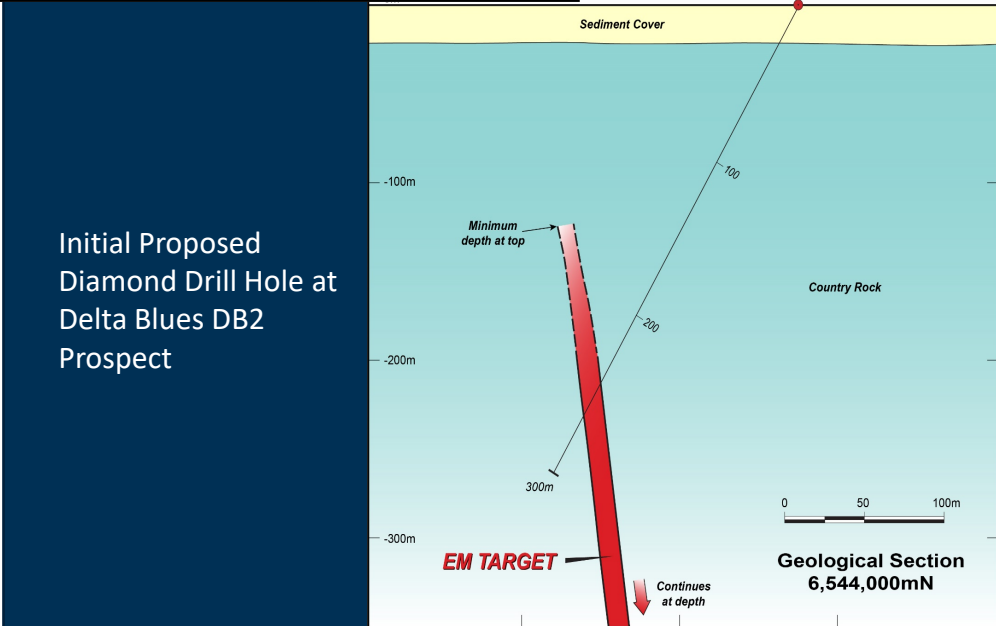
- Initial 1,000m diamond drilling program to test highly conductive targets at DB1 and DB2

DB1	Initial drill hole to determine cause of the conductor and pinpoint best positions for further drilling
DB2	Large scale target with several drill holes required to test for mineralisation over 300 metres of strike

- Drilling planned to begin in mid-June and completed within three weeks of commencement
- EM surveying continues around and along strike of the Lantern Prospect where previous drilling identified nickel-copper sulphides



Initial Proposed Diamond Drill Hole at the Delta Blues DB1 Prospect

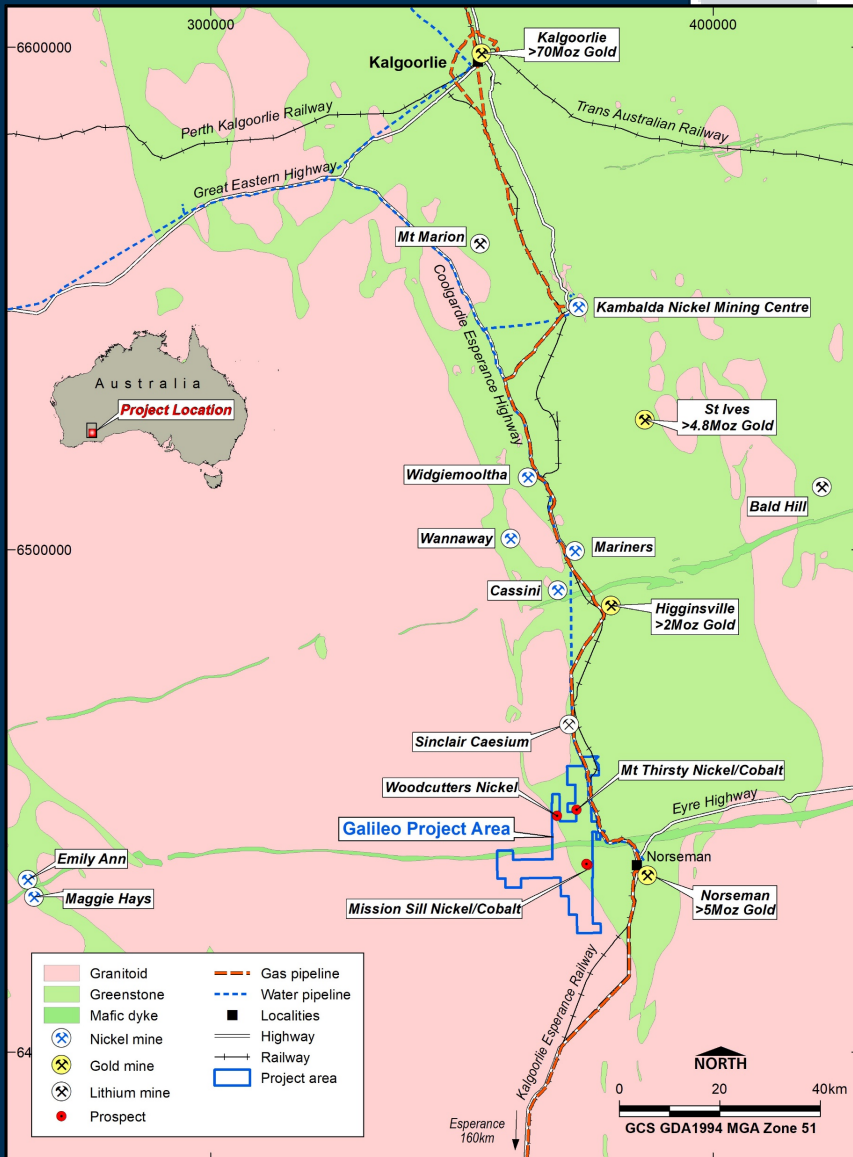


Initial Proposed Diamond Drill Hole at Delta Blues DB2 Prospect

Norseman Project



Norseman Project



Highly prospective ground next to Norseman

- 278km² of prospective ground at the southern end of the prolific Norseman-Wiluna greenstone belt
- Premier project location:
 - 10km from Norseman and the historic 5Moz Norseman gold mine
 - Adjacent to sealed Coolgardie-Esperance Highway
 - Access to gas, water and rail infrastructure
 - 180km from the deep-water Port of Esperance
- Tenements are prospective for komatiite hosted nickel sulphide, palladium, lithium, and nickel-cobalt laterite
- **Current JORC compliant 25Mt nickel-cobalt laterite resource**

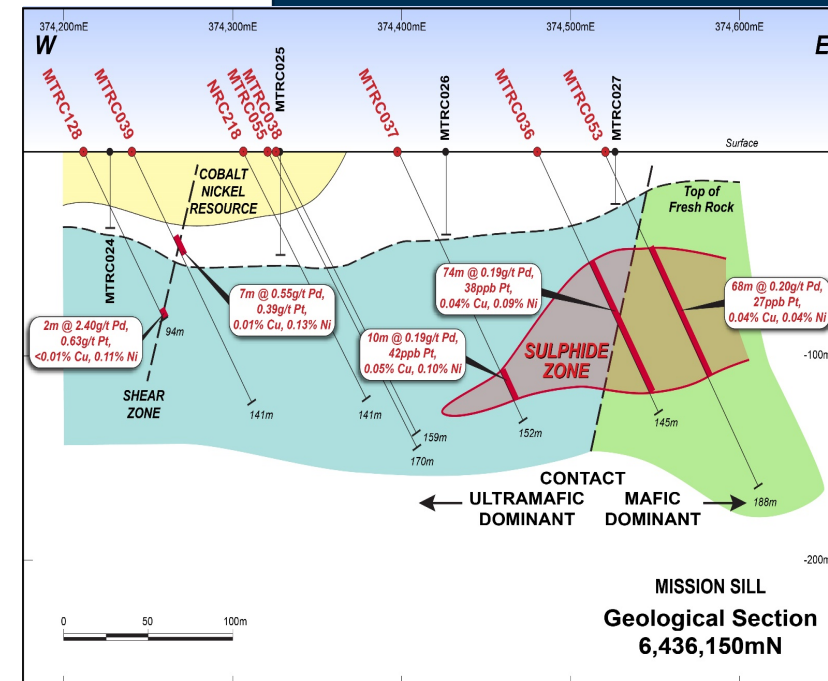
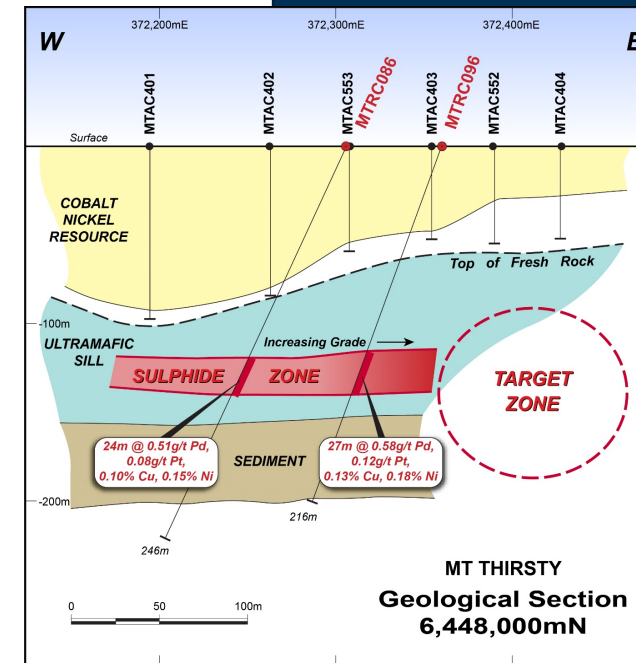
Norseman Project

Palladium Targets Identified

- High palladium & rhodium assay results identified from historical analysis beneath & adjacent to existing cobalt resources¹
- 35 RC holes - anomalous palladium >0.4 g/t in regolith, 16 RC holes - anomalous palladium >0.2 g/t in fresh rock
- Best palladium results from weathered rock;
 - **48m @ 0.89 g/t Pd, 0.45 g/t Pt, 0.1 % Cu & 0.37% Ni from 3m (MTRC112)**
incl. 5m @ 2.1 g/t Pd, 1.4 g/t Pt, 0.13% Cu & 0.23% Ni from 31m
- Best palladium results from fresh rock;
 - **27m @ 0.58 g/t Pd, 0.12 g/t Pt, 0.13 % Cu & 0.18% Ni from 123m (MTRC096)**
incl. 3m @ 1.1 g/t Pd, 0.19 g/t Pt, 0.23% Cu & 0.26% Ni from 135m
 - **2m @ 2.39 g/t Pd, 0.63 g/t Pt, < 0.01 % Cu & 0.11% Ni from 92m (MTRC128)**
incl. 1m @ 4.3 g/t Pd, 1.1 g/t Pt, < 0.01% Cu & 0.12% Ni from 92m
- Two drill holes assayed for rhodium - prospective max. grades of 0.36 g/t Rh in weathered rock & 0.18 g/t in fresh rock
- Multiple drill ready targets with +5km of prospective strike length at Mt Thirsty & +10km of prospective strike length at Mission Sill

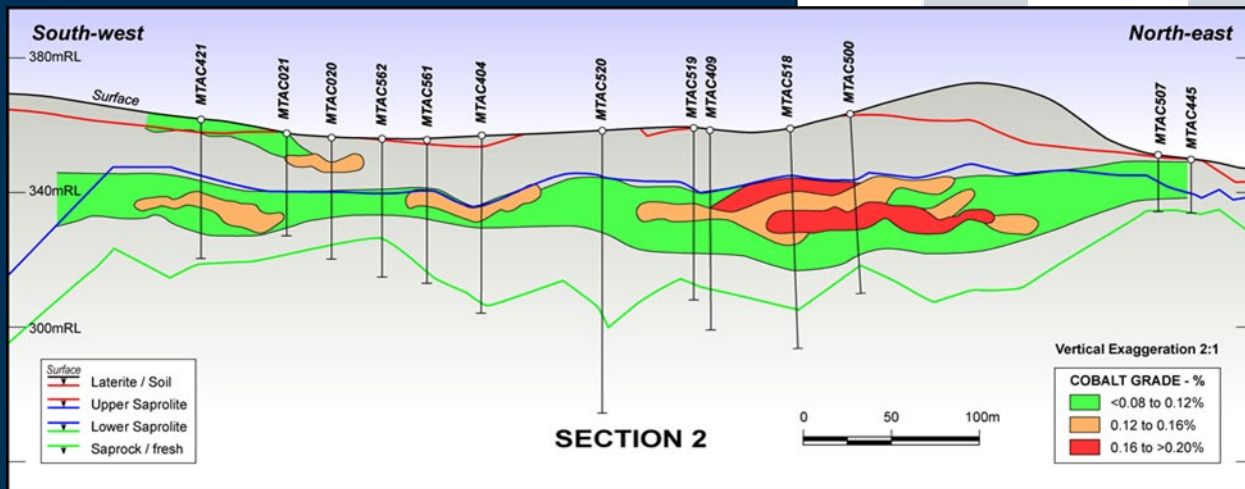
1. Refer to ASX announcement dated 17th May 2021

Drill Section with Palladium Mineralisation and Target Zone at the Mt Thirsty Prospect



Drill Section with Basement Palladium Mineralisation and Target Contact Zone at the Mission Sill Prospect

Norseman Project



Nickel and Cobalt Deposit

- 25.1Mt @ 0.11% cobalt and 0.49% nickel ¹
- 26,600 tonnes of contained cobalt and 122,500 tonnes of contained nickel
- Shallow, flat lying deposit, 20 -30 metres deep
- Potential for additional cobalt mineralisation to supplement the existing JORC compliant resources
- Contiguous high-grade cobalt mineralisation
- Ongoing metallurgical test work programs
- **Provides exposure to increasing cobalt and nickel demand**

1) See slide 18 for details

A Significant Investment Opportunity



Well funded and supported junior exploration company



Highly leveraged to discovery success



Fraser Range and Norseman projects with strong potential for new resource discoveries



Active explorer with experienced management and team



Focused on discovery of technology metals – nickel, copper, cobalt & palladium



Appendix – JORC Resources

Mineral Resource Estimates for the Norseman Cobalt Project (“Estimates”) (refer to ASX “Prospectus” announcement dated May 25th 2018 and ASX announcement dated 11th December 2018, accessible at <http://www.galileomining.com.au/investors/asx-announcements/>). Galileo confirms that all material assumptions and technical parameters underpinning the Estimates continue to apply and have not materially changed).

Cut-off Cobalt %	Class	Tonnes Mt	Co		Ni	
			%	Tonnes	%	Tonnes
MT THIRSTY SILL						
0.06 %	Indicated	10.5	0.12	12,100	0.58	60,800
	Inferred	2.0	0.11	2,200	0.51	10,200
	Total	12.5	0.11	14,300	0.57	71,100
MISSION SILL						
0.06 %	Inferred	7.7	0.11	8,200	0.45	35,000
GOBLIN						
0.06 %	Inferred	4.9	0.08	4,100	0.36	16,400
TOTAL JORC COMPLIANT RESOURCES						
0.06 %	Total	25.1	0.11	26,600	0.49	122,500