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ASX: GAL

Corporate Directory

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Non-Executive Director

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Nickel-Copper-Cobalt

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EXPLORATION UPDATE

Highlights

- **Drilling program at the Delta Blues Prospect in the Fraser Range is close to commencing with the drill rig prepared to mobilise from Kalgoorlie**
- **Initial 1,000 metre diamond drilling program is planned with drilling to test highly conductive targets at DB1 and DB2**
- **Ongoing EM surveying is currently focussed along strike of the Lantern East and Lantern South Prospects where early drill results showed nickel-copper sulphides¹**

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to advise drilling at the Delta Blues Prospect in the Fraser Range nickel belt is close to commencing with the drill rig prepared to mobilise from Kalgoorlie.

The drill contractor has informed Galileo that labour shortages have prevented an immediate start however all other preparations have been completed. A firm start date has not been provided at this stage and an ASX announcement will be made when drilling has commenced on site.

Two high priority nickel targets at DB1 and DB2 will be tested with 1,000 metres of diamond drilling planned for the initial program. Two drillholes are planned at the DB2 prospect and one hole planned at the DB1 prospect as a first pass test. Further drilling will be undertaken as and where required.

The target generation process has involved EM surveying, aircore drilling, magnetic modelling, and gravity interpretation². The combined data sets provide a strong case for potential mineralisation and drilling is designed to test the prospects for economic metal content.

Ongoing EM surveying in the Fraser Range is now focussed on a highly prospective area along strike of the Lantern East and Lantern South prospects where previous drilling intersected 41m @ 0.19% nickel and 0.14% copper¹.

EM surveying is a key technique used in undercover nickel exploration as massive nickel sulphide deposits often exhibit a strongly conductive signature. The prospective geology of the Fraser Range means that any conductive anomalies identified in the surveying will represent high priority nickel sulphide targets.

(1) Refer to Galileo's ASX announcement dated 29th September 2020

(2) Refer to Galileo's ASX announcement dated 4th May 2021

Commenting on the upcoming drilling program Galileo Managing Director Brad Underwood said; “*The Delta Blues Prospect is an exciting prospect with extremely conductive targets suggesting the presence of sulphide mineralisation. We are exploring for the next generation of undercover nickel deposits with no surface expression and the only way to check for metal content is by drilling. Our shallow air core drilling demonstrated that we have the right rock types in the area, and we are now ready to test the modelled conductors to determine whether they are related to nickel and copper. Subsurface conductors can have several sources and it is up to the drill rig to establish what we have in the ground. We look forward to getting on the ground and will update the market when drilling has commenced.*”

Figure 1 — Initial Proposed Diamond Drill Holes at the Delta Blues DB1 Prospect (left, slightly deeper cover) and DB2 Prospect (right). Both EM targets are open at depth.

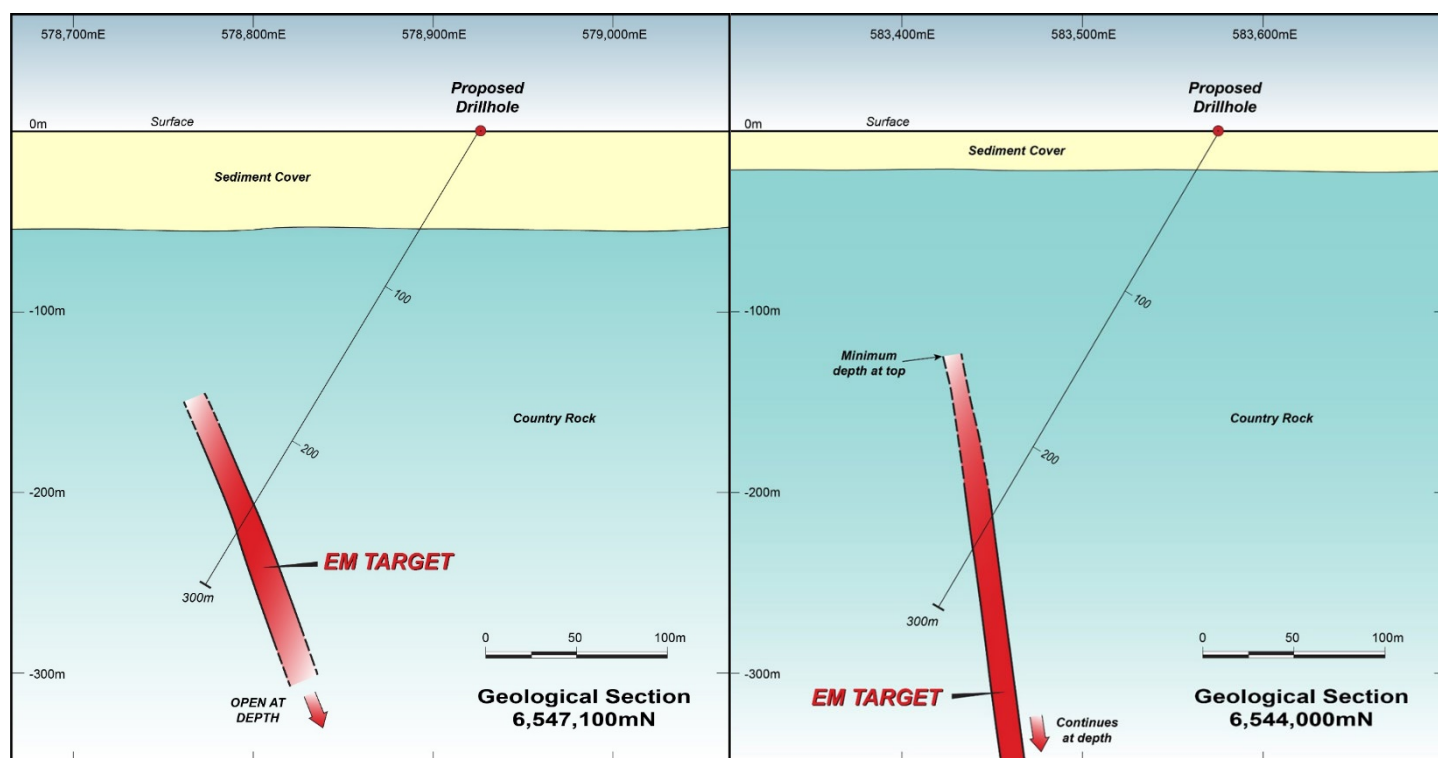
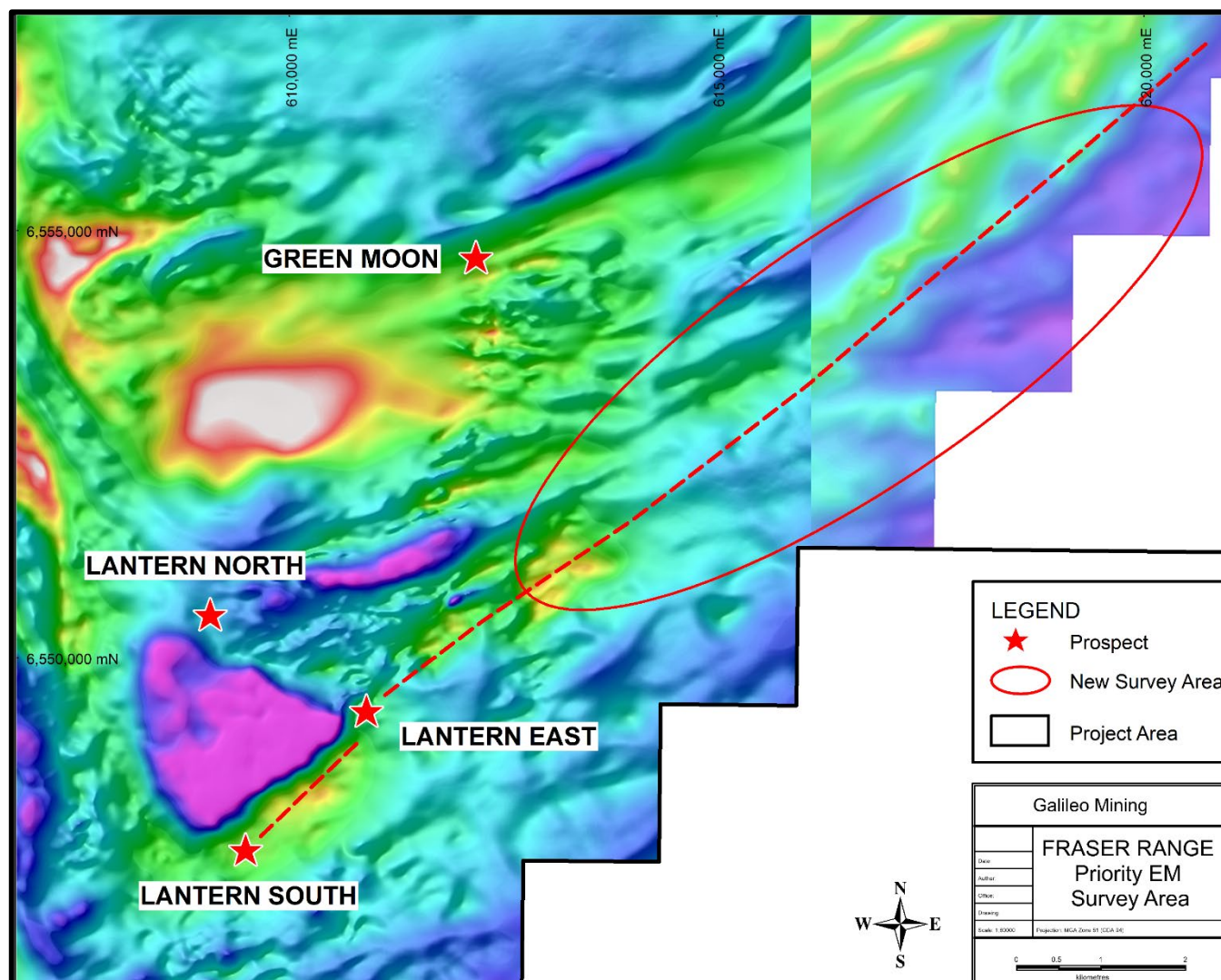


Table 1: Delta Blues modelled conductors (ASX Announcement dated 4th May 2021):

Prospect	Conductivity	Length	Height	Depth to Top
DB1	10,000S to 25,000S	800m to 900m	25m to 40m	175m to 255m
DB2	1,500S to 5,000S	350m to 500m	250m to 500m	125m to 185m

Figure 2 — Current Focus Area of Fraser Range EM Surveying – Along Strike of the Lantern East and Lantern South Prospects (TMI magnetic background image)



Galileo's program of electro-magnetic (EM) surveying in the Fraser Range is currently focussing on a zone along strike of the Lantern East and Lantern South prospects. Previous drilling at these prospects identified mafic-ultramafic intrusions with disseminated and banded sulphides (see ASX Announcements dated 8th March 2021 and 16th March 2021). Although the metal content of the sulphides was not economic, the geology in the area is recognised as very prospective and any conductive anomaly that is identified will represent a high priority drill target. EM surveying is expected to continue through July with results available upon the completion of field work.

EM surveying is a very useful tool in exploration for nickel sulphide mineralisation due to the conductive response of sulphide minerals that are associated with nickel. However, conductive anomalies can also be caused by other sources including barren sulphides, sulphide rich sediments, and graphite bearing rock units.

Figure 3 – Plan View of Delta Blues Conductors with Aircore Drilling and Neighbouring Prospects (over TMI Magnetics background)

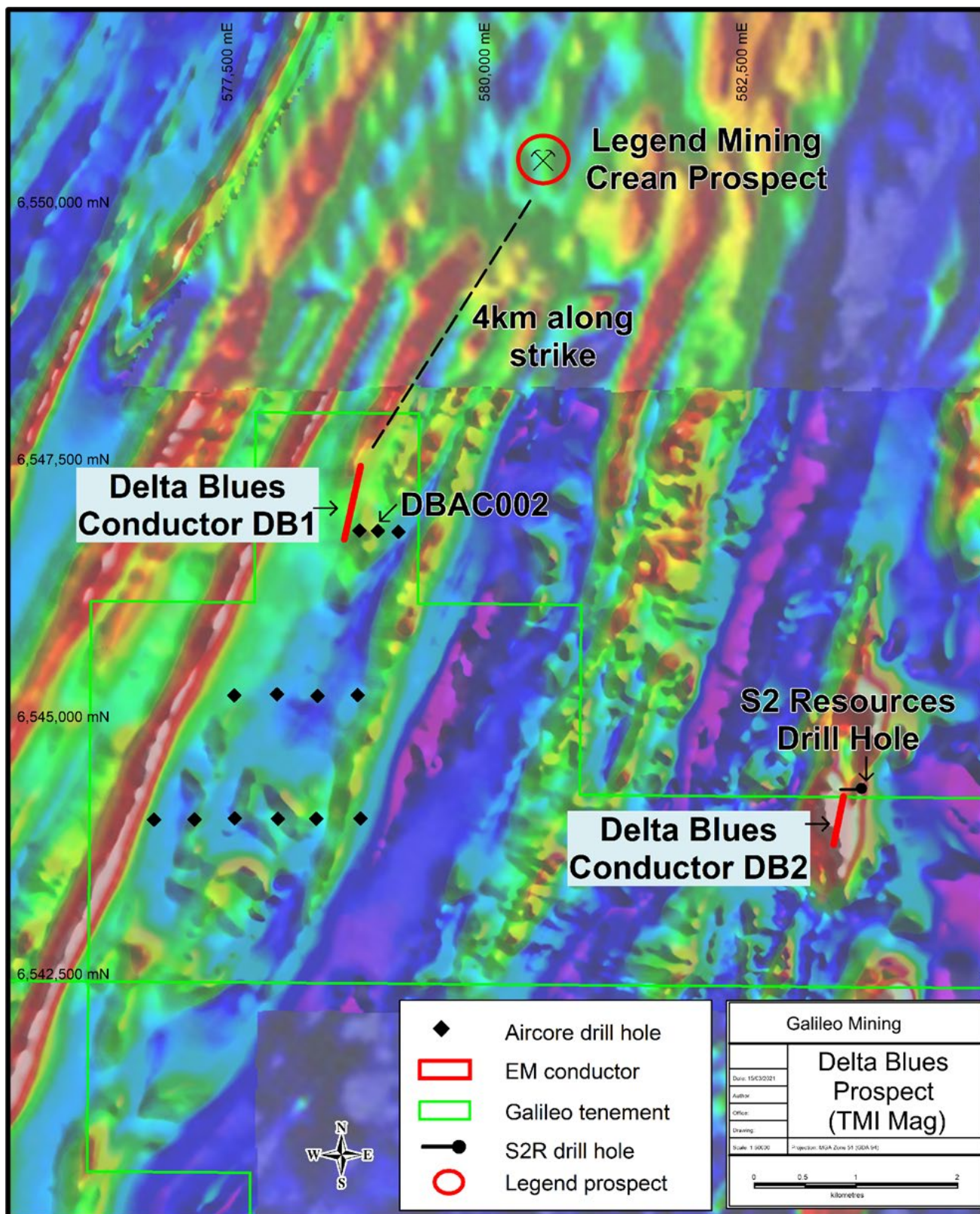
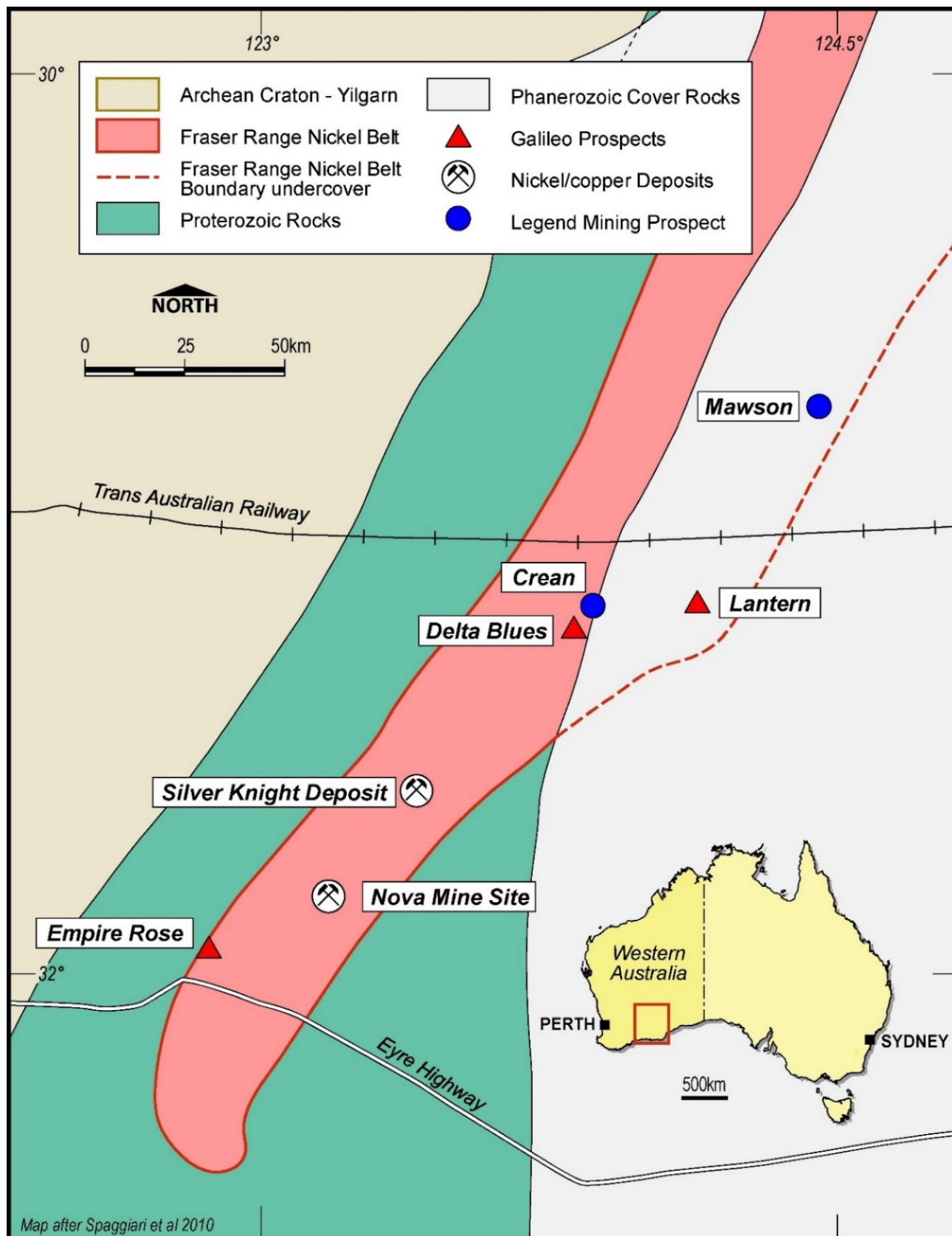


Figure 4 – Galileo Prospect Locations in the Fraser Range Nickel Belt



Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Brad Underwood, a Member of the Australasian Institute of Mining and Metallurgy, and a full time employee of Galileo Mining Ltd. Mr Underwood has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr Underwood consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

With regard to the Company’s ASX Announcements referenced in the above Announcement, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

Authorised for release by the Galileo Board of Directors.

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About Galileo Mining:

Galileo Mining Ltd (ASX: GAL) is focussed on the exploration and development of nickel, copper and cobalt resources in Western Australia. GAL has Joint Ventures with the Creasy Group over tenements in the Fraser Range which are highly prospective for nickel-copper sulphide deposits similar to the operating Nova mine. GAL also holds tenements near Norseman with over 26,000 tonnes of contained cobalt, and 122,000 tonnes of contained nickel, in JORC compliant resources (see Figure 5 below).

Figure 5: JORC 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