11 August 2021
ASX: GAL

Corporate Directory

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Chairman & MD
Brad Underwood

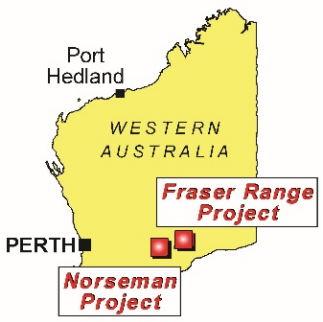
Non-Executive Director
Noel O'Brien

Non-Executive Director
Mathew Whyte

Projects

Fraser Range Project
Nickel-Copper-Cobalt

Norseman Project
Cobalt-Nickel-Palladium



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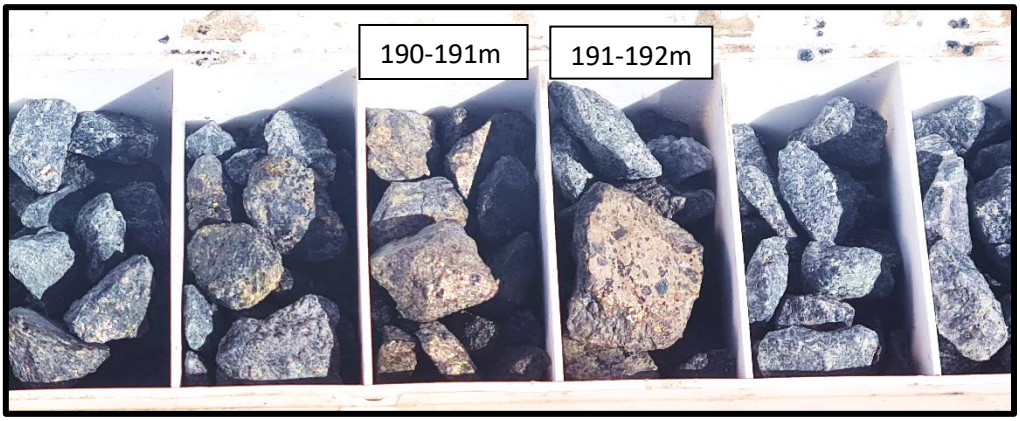
SULPHIDES IN FIRST DRILL HOLES AT DELTA BLUES

Highlights

- **First two RC drill holes from ongoing Fraser Range drill program have intersected semi-massive sulphide mineralisation**
- **Semi-massive sulphides are predominantly pyrrhotite with minor chalcopyrite (copper sulphide) over intervals from 190m to 192m (DBRC001), and from 167m to 170m (DBRC002), within larger zones of disseminated sulphide**
- **Top of EM target at the Delta Blues DB2 prospect confirmed to be sulphide related with strongest and best parts of the conductor untested at depth**
- **Intersections may represent a new style of Fraser Range mineralisation with sulphides occurring in association with both mafic and felsic intrusions (logged as gabbro and tonalite)**
- **Economic potential to be further assessed with diamond drilling post receipt of RC drill sample assays and down hole EM results**
- **Drill program is continuing with a final hole to be completed at DB2 prospect prior to testing of the highly conductive DB1 target**

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to announce initial results from reverse circulation (RC) drilling at the Company's Delta Blues prospect within the Fraser Range Belt in Western Australia.

Figure 1 - Drill chips from DBRC001; semi-massive sulphide from 190-92m; scale of photo is 14cm across



Two drill holes for 428m have been completed at the Delta Blues DB2 prospect with a third drill hole underway. Drilling is targeting the top of a modelled EM conductor with the two completed drill holes both intersecting semi-massive and disseminated sulphides. Sulphides are predominantly pyrrhotite with minor chalcopyrite (copper mineral) and occur in connection with mafic and felsic intrusions which have been logged in the field as a gabbro and a tonalite respectively.

Commenting on the ongoing drilling program, Galileo Managing Director Brad Underwood said: "*The geological results from the first round of drilling at our Delta Blues prospect are highly encouraging with sulphides in both holes drilled to date. The mineralisation appears related to mafic and felsic intrusions which is unusual for the Fraser Range and possibly the first time this association has been identified in the region.*

Assay results and microscope petrography will provide us with a guide to the economic potential of the prospect while a follow up diamond drilling program is designed to test the better parts of the EM conductor at depth.

The RC rig will finish a third drill hole at DB2 before moving on to the DB1 target with the remaining program expected to be completed over the next week. A market update will be provided as results become available."

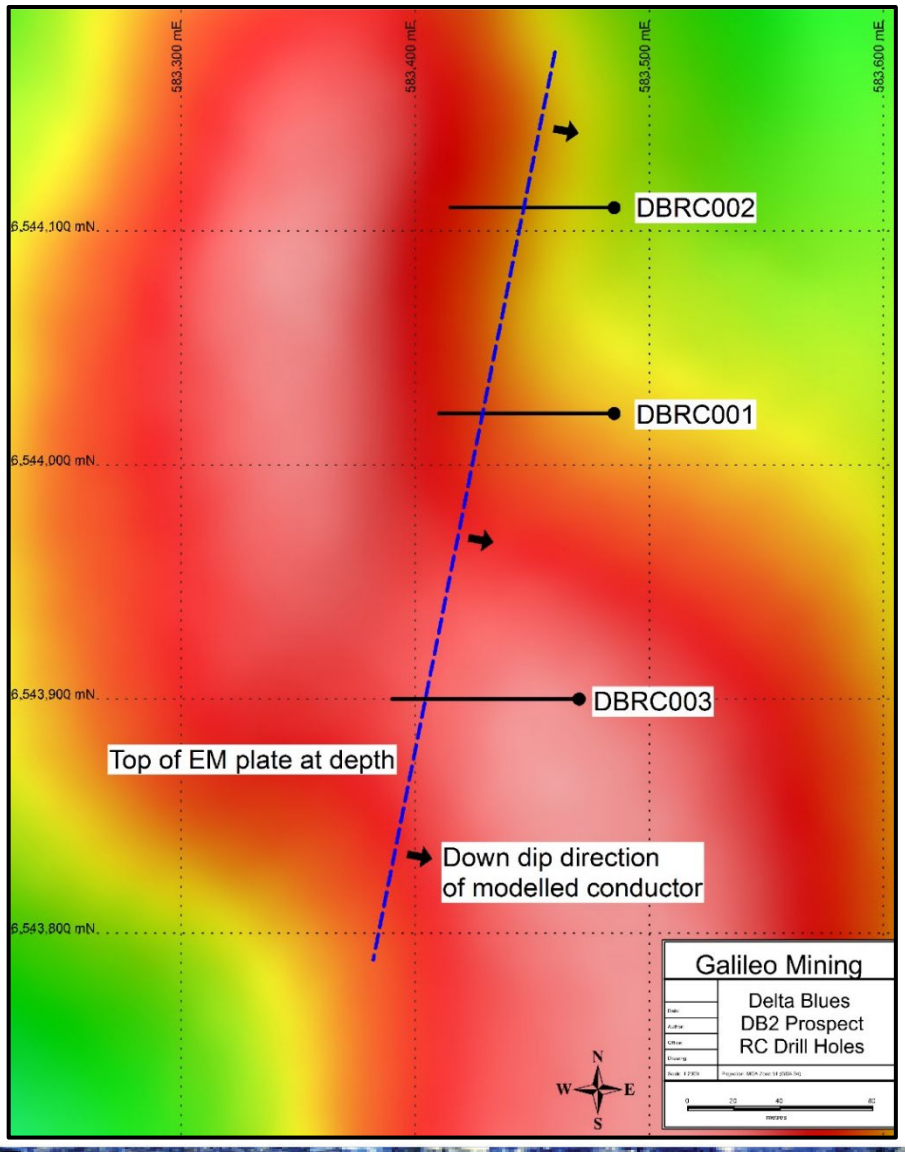
Figure 2 —RC Drilling at Galileo's Delta Blues Prospect in the Fraser Range

The economic implications of the initial results from DB2 are at this stage uncertain with deeper diamond drilling required to test the better parts of the EM conductor at depth. The scale of the modelled EM conductor at Delta Blues DB2 is substantial with dimensions up to 500m by 500m (Table 1). Only the very top of the conductor has been drilled and down hole EM surveying will be undertaken to refine the targets prior to diamond drill testing.

Samples from the RC drilling have been submitted for analysis to the laboratory in Kalgoorlie with results expected in September. Timing of diamond drilling is subject to rig availability as Western Australia continues to be affected by labour shortages which limit the ability of contractors to undertake Galileo's drill programs.

Drilling at the Delta Blues DB1 prospect will begin after the final hole at DB2 is finished. Two drill holes are planned at DB1 to test the top of a very strong EM target with the top of the modelled conductor estimated to start between 175 to 255 metres below surface (Table 1).

Figure 3 —RC Drill Hole Plan Location at Delta Blues DB2 with EM Target over TMI Magnetic Image (DBRC003 in progress)



Geology logging at DB2 recorded a thin layer of sediment cover overlying typical Fraser Range meta-sediments and mafic granulites near surface. Small units of mafic (gabbro) intrusive rocks within the meta-sediments were noted prior to the sulphide zones. The sulphide mineralisation in both drill holes occurs as semi-massive bands surrounded by disseminated sulphide within a mafic intrusion immediately adjacent to a medium grained felsic intrusion. These intrusions have been preliminarily logged on site as a gabbro and a tonalite with petrography planned to determine the precise rock classifications.

Summary drill logs are provided in Appendix 1.

Figure 4 —Cross Section of Drill Hole DBRC001 with EM Target at the Delta Blues DB2 Prospect

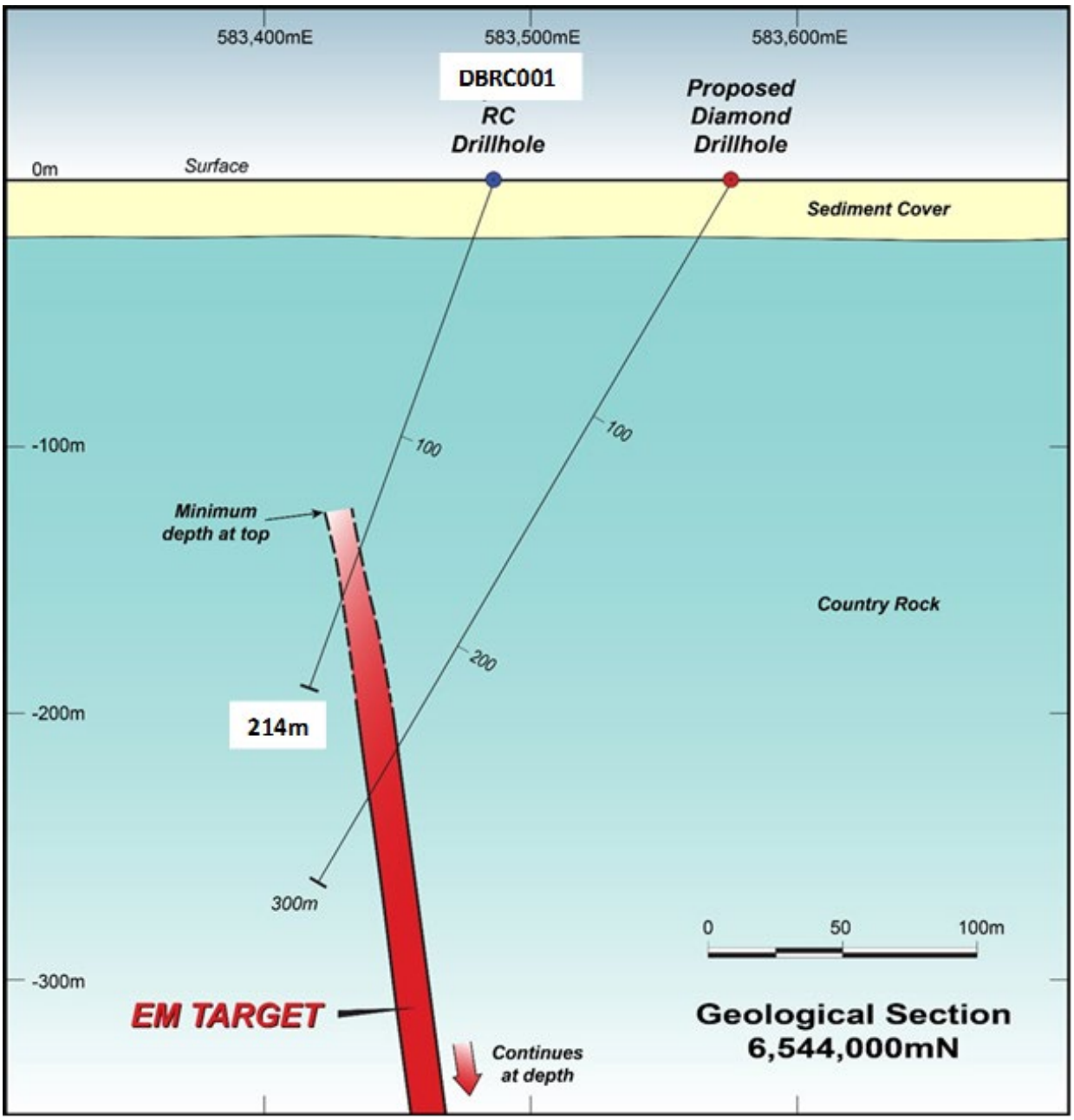


Table 1: Delta Blues modelled conductors:

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 5 —Indicative Cross Section of Proposed Drilling at the Delta Blues DB1 Prospect

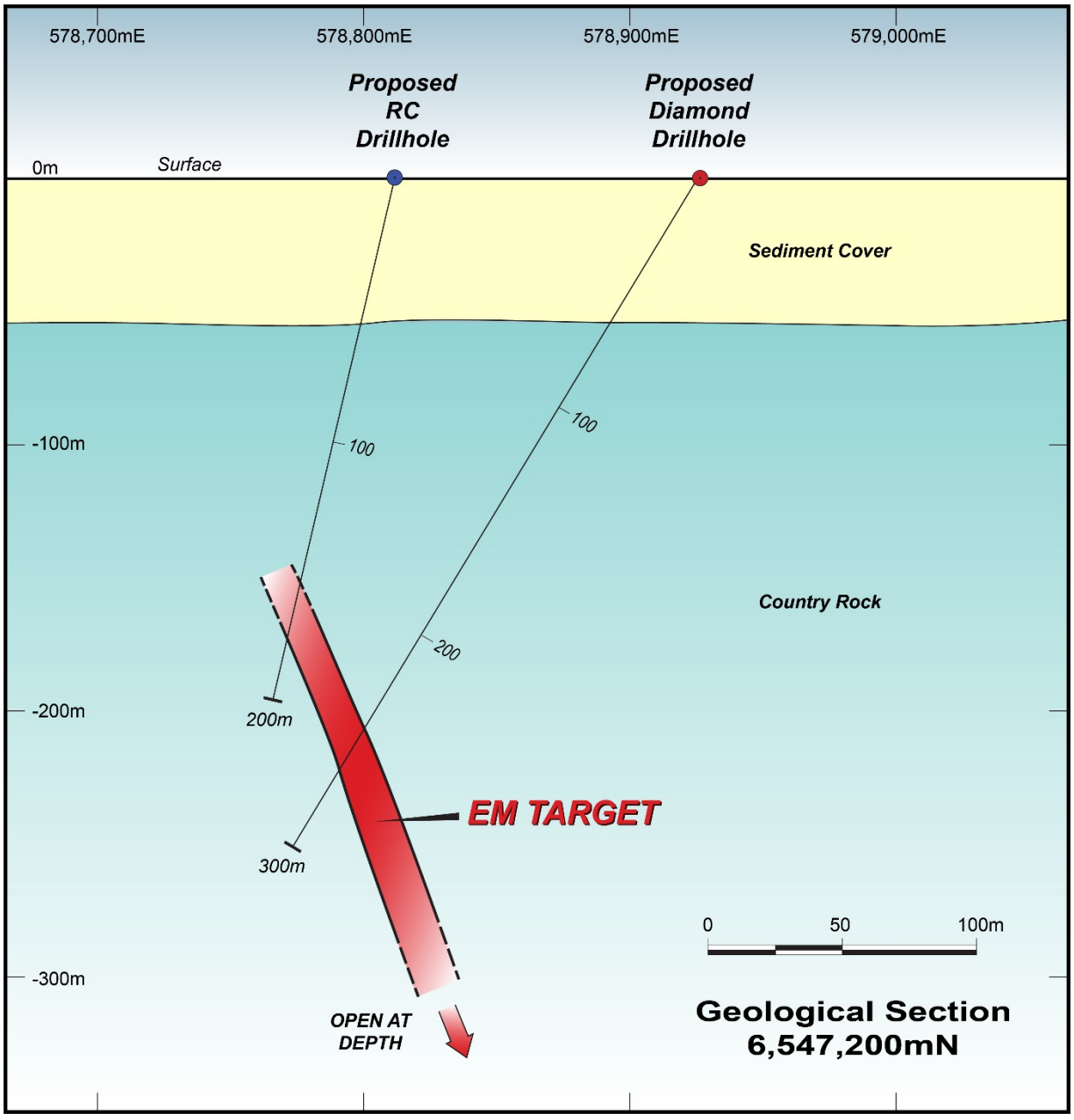


Figure 6 – Delta Blues Conductors with Aircore Drilling and Neighbouring Prospects (TMI Magnetics)

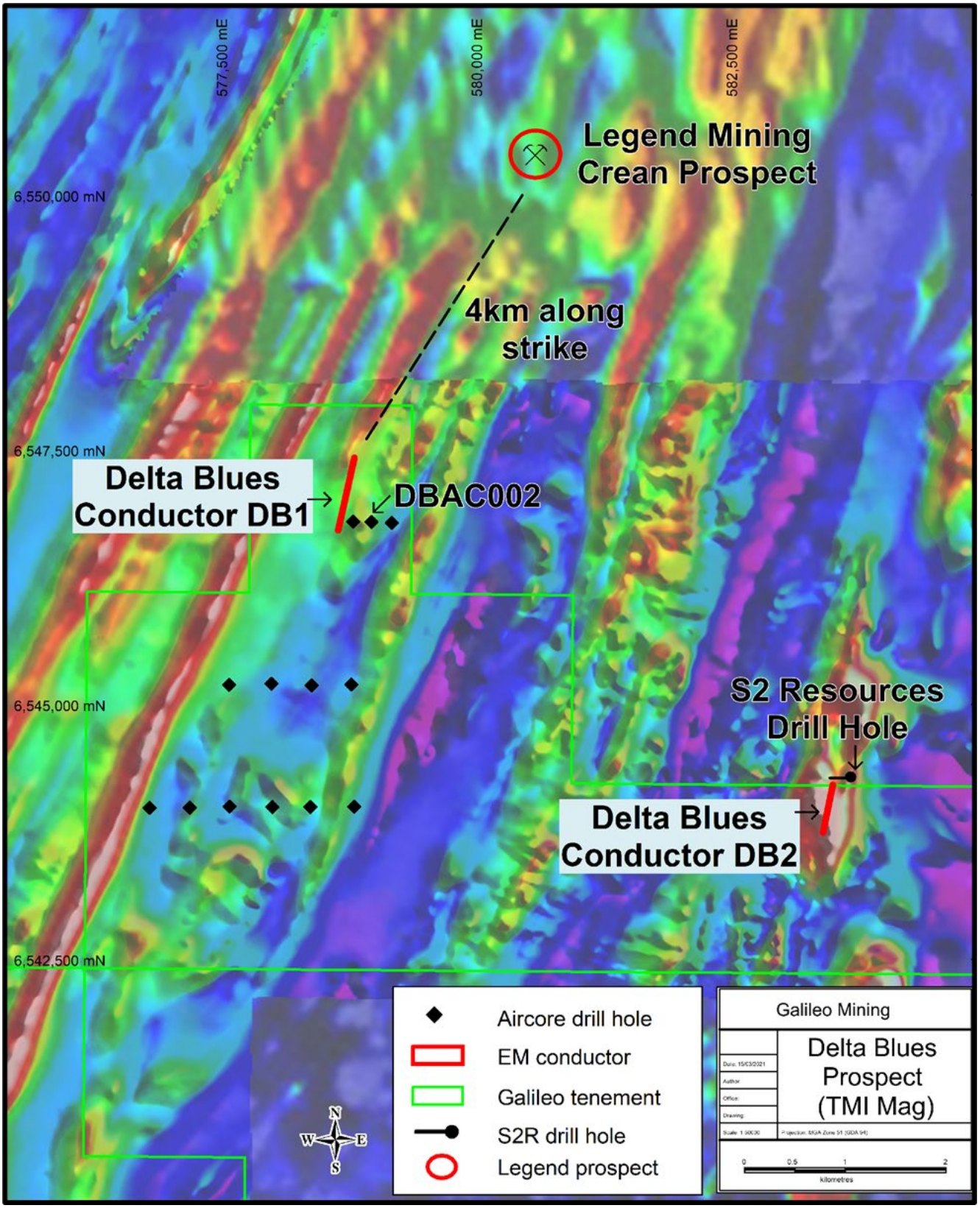
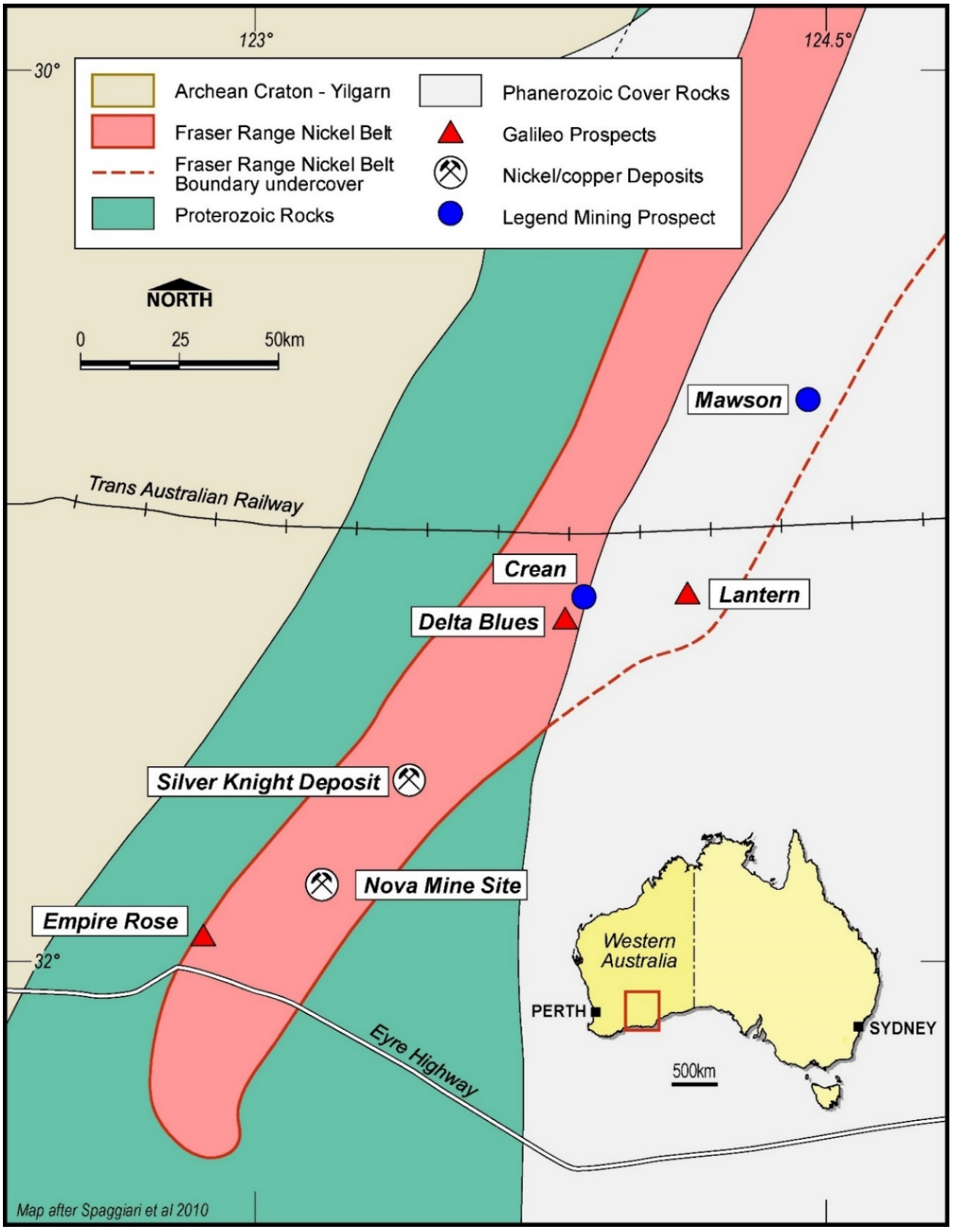


Figure 7 – Galileo Prospect Locations in the Fraser Range Nickel Belt



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, cobalt and palladium 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 8 below).

Figure 8: 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**

Appendix 1 — Delta Blues (DB2) Prospect RC Drill Hole Summary Logs

DBRC001 Drill Log Summary

From (m)	To (m)	Comment
0	27	Transported cover
27	97	Quartz-garnet gneiss with minor mafic granulite bands
97	136	Quartz-garnet gneiss
136	161	Meta-psammite
161	178	Mafic granulite
178	184	Mafic intrusion (logged as gabbro)
184	196	Mafic intrusion with disseminated sulphide (semi-massive sulphide from 190m to 192m)
196	214	Felsic intrusion (logged as tonalite)

DBRC002 Drill Log Summary

From (m)	To (m)	Comment
0	26	Transported cover
26	85	Mafic granulite
85	108	Quartz-garnet gneiss with minor mafic granulite
108	126	Mafic intrusion (logged as gabbro)
126	143	Quartz garnet gneiss
143	156	Gneiss and mafic granulite
156	160	Felsic intrusion (logged as tonalite)
160	178	Mafic intrusion with disseminated sulphide (semi-massive sulphide from 167m to 170m)
178	214	Mafic intrusion (logged as gabbro)

Appendix 2 — RC Drillhole Collar Details at the Delta Blues (DB2) Prospect

Hole ID	Prospect	East	North	RL	Dip	Azimuth	Depth (m)
DBRC001	Delta Blues (DB2)	583488	6544022	231	-70	270	214
DBRC002	Delta Blues (DB2)	583495	6544110	229	-70	270	214
DBRC003	Delta Blues (DB2)	583470	6543900	232	-60	270	Ongoing

Appendix 3:

Galileo Mining Ltd – Fraser Range Project

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation (RC) drilling, was used to obtain one metre individually bagged chip samples. • Each RC bag was spear sampled to provide a 3-metre representative composite sample for analyses. • A 1m sample split for each metre is collected at the time of drilling from the drill rig mounted cone splitter. • Selected 1m sample intervals sent to laboratory for analysis with remainder of drill hole assayed using 3m composite samples • QAQC standards (blank & reference) and duplicate samples were included routinely with 1 per 20 samples being a standard or duplicate. • Samples have been sent to an independent commercial assay laboratory. • Assay results are pending
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling was undertaken using a 5.25" face sampling drill bit completed by Hagstrom Drilling Pty Ltd.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recoveries are visually estimated for each metre with poor or wet samples recorded in drill and sample log sheets. • The sample cyclone was routinely cleaned at the end of each 6m rod and when otherwise deemed necessary. • No relationship has been determined between sample recoveries and grade and there is insufficient data to determine if there is a sample bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in*	• Preliminary geological logging of drill holes was done on a visual basis including lithology, grainsize, mineralogy, colour and weathering. • Logging of drill chips is qualitative and based on the presentation of the 1m

Criteria	JORC Code explanation	Commentary
	nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	samples in the chip trays. • All drill holes were logged in their entirety.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All initial RC drill samples were collected using a PVC spear as 3m composites (2-3kg). Other composites of 2m and individual 1m samples were collected where required ie, at the bottom of hole. • Selected 1m samples for intervals deemed of interest by the Geologist supervising the drill rig were submitted to the assay laboratory. These 1m samples were collected at the time of drilling from the drill rig mounted cone splitter. • QAQC reference samples and duplicates are routinely submitted with each batch. • The sample size is considered appropriate for the mineralisation style, application and analytical techniques used.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• NA –assay results pending
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Field data is collected on site using a standard set of logging templates entered directly into a laptop. Data is then sent to the Galileo database manager for validation and upload into the database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars are surveyed with a handheld GPS with an accuracy of +/- 5m which is considered sufficient for drill hole location accuracy. • Co-ordinates are in GDA94 datum, Zone 51. • Downhole depths are in metres from surface.

Criteria	JORC Code explanation	Commentary
		• Topographic control has an accuracy of 2m based on detailed satellite imagery derived DTM or on laser altimeter data collected from aeromagnetic surveys
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole spacing for the individual drill holes was not grid based. The holes were placed to target potential mineralisation as indicated by geophysical methods (EM) and geological interpretation. • Drill spacing is insufficient for the purposes of Mineral Resource estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• It is unknown whether the orientation of sampling achieves unbiased sampling as interpretation of quantitative measurements of mineralised zones/structures has not yet been completed. • The drilling is oriented either perpendicular to the regional lithological strike and dip or perpendicular to the modelled EM conductor.
Sample security	• *The measures taken to ensure sample security.*	• Each sample was put into a pre-numbered draw string calico bag, tied off and then several placed in a large plastic “polyweave” bag which was zip tied closed. For transport, samples were placed on a clean ute tray and covered with a cargo cover to ensure no loss of material. • Samples were delivered directly to the laboratory in Kalgoorlie by Galileo staff or contractors.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Continuous improvement internal reviews of sampling techniques and procedures are ongoing. No external audits have been performed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park*	• The Fraser Range Project comprises six granted exploration licenses, covering 602km^2 • Kitchener JV tenement E28/2064 (67% NSZ Resources Pty Ltd, 33% Great Southern Nickel Pty Ltd). • Kitchener tenements E28/2912 and E28/2949 (100% NSZ Resources Pty Ltd)

Criteria	JORC Code explanation	Commentary
	and environmental settings. • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Yardilla JV tenements: E63/1539, E63/1623, E63/1624 (67% FSZ Resources Pty Ltd, 33% Dunstan Holdings Pty Ltd) • NSZ Resources Pty Ltd & FSZ Resources Pty Ltd are wholly owned subsidiaries of Galileo Mining Ltd. • Great Southern Nickel Pty Ltd and Dunstan Holdings Pty Ltd are entities of Mark Creasy • The Kitchener Area is approximately 250km east of Kalgoorlie on vacant crown land and on the Boonderoo Pastoral Station. • The Yardilla Area is approximately 90km east of Norseman on vacant crown land and on the Fraser Range Pastoral Station. • Both the Kitchener Area and the Yardilla Area are 100% covered by the Ngadju Native Title Determined Claim. • The tenements are in good standing and there are no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• NA - no previous nickel exploration on the tenements
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The target geology is indicative of magmatic nickel-copper sulphide mineralisation hosted in or associated with mafic-ultramafic intrusions within the Fraser Complex of the Albany-Fraser Orogeny. • The underlying unweathered lithology is granulite facies metamorphosed and partially retrogressed sedimentary, mafic and ultramafic igneous rocks as determined by petrographic work.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to drill hole collar table in Appendix 1

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• NA – no assays reported
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• NA – assays not reported • The drilling is oriented perpendicular to the regional lithological strike and dip or perpendicular to the modelled EM conductors
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Project location map and plan map of the drill hole locations with respect to each other and with respect to other available data. • Drill hole locations have been determined with hand-held GPS drill hole collar location (Garmin GPS 78s) +/- 5m in X/Y/Z dimensions
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available relevant information is presented.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater,*	• Detailed 50m line spaced aeromagnetic data has been used for interpretation of underlying geology. Data was collected using a Geometrics G-823 Caesium vapor magnetometer at an average flying height of 30m. • Modelling and interpretation of MLEM geophysical data was undertaken by Spinifex Gpx Pty Ltd and Geopotential Pty Ltd. • All MLEM geophysical interpretations were

Criteria	JORC Code explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	completed independently to provide models to assist drill targeting. • Detailed gravity data has been used for interpretation of underlying geology. Data was collected using Scintrex CG-5 Autograv gravity meters positioned using a Leica GX1230 receiver and GNSS base station.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Assaying of samples from the DB2 prospect • Down hole EM surveying at the Delta Blues DB2 prospect • Petrographical examination of selected intervals of RC chips • Completion of RC drilling at the Delta Blues DB1 and DB2 prospects