



GALILEO
Mining

**MINERAL EXPLORATION
FOR A SUSTAINABLE
FUTURE: NICKEL,
COPPER, COBALT &
PALLADIUM IN WESTERN
AUSTRALIA**

Mines & Money Online Connect
September 2021 ASX:GAL

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Investment Opportunity



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



Campaign drilling programs throughout the year



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



Strong cash position with ~\$5.4M ¹



Pre-discovery market valuation and highly leveraged to success



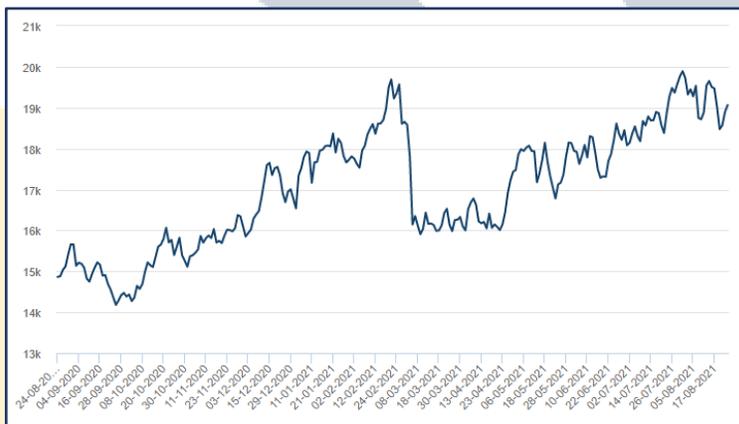
Well supported – successful mining investor Mark Creasy and major mining company IGO are the largest shareholders

(1) As at 30th June 2021



Future Facing Metals

LME NICKEL (12 months)



LME COPPER (12 months)



LME COBALT (12 months)



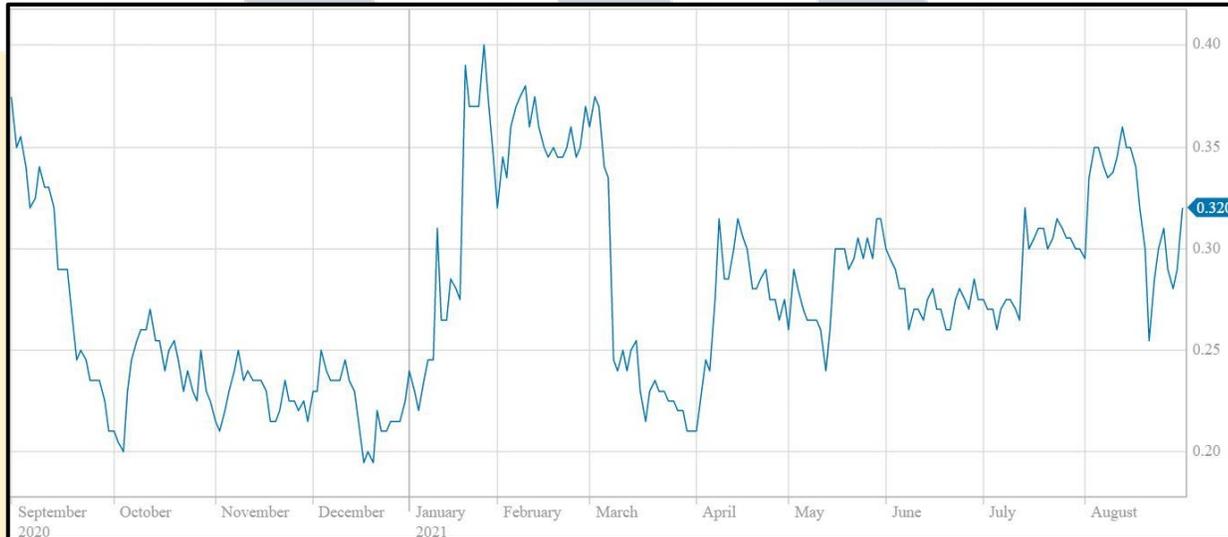
LBMA PALLADIUM (12 months)



- Increasing demand for sustainable 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

Corporate Snapshot

Share Price (twelve months)



Source: ASX

JORC Resources (slide 23 for details)

Cobalt	26,600 tonnes
Nickel	122,500 tonnes

Key metrics

ASX Code	GAL
Shares on Issue	143.1m
Share price (@ 31 st August 2021)	32c
Market Cap	\$45.8m
Cash (at 30 th June 2021)	\$5.4m
Enterprise Value	\$40.4m
Options on Issue	12.5m @ \$0.20; 2.3m @ \$0.44 per share
Debt	No debt

Major Shareholders

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

Highly Experienced Board

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 the discovery of Galileo's Mission Sill cobalt 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



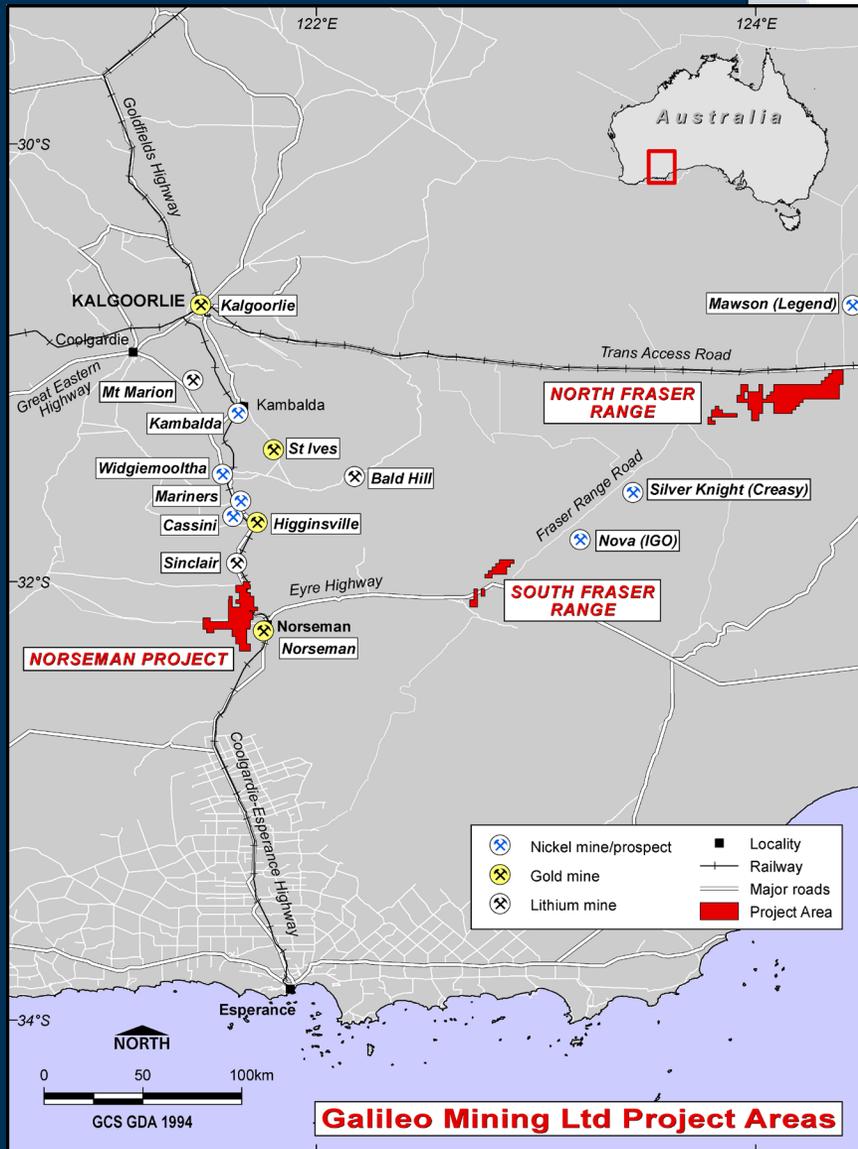
- A metallurgist with wide international and corporate experience.
- Served on the board of a number of ASX listed companies over the past 9 years.
- Currently technical advisor to several listed companies.
- Metallurgical Engineering degree from the University of Melbourne, an MBA from Witwatersrand 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, 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
- Most recent drill program at the Delta Blues Prospect shows sulphide hosted in prospective rock units
- Developing targets at the Easterly and Green Moon Prospects

Norseman Project **

- Focussed on palladium, nickel and cobalt exploration
- High grade cobalt 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

** 100% Galileo Mining

⁽¹⁾ See slide 23 for details

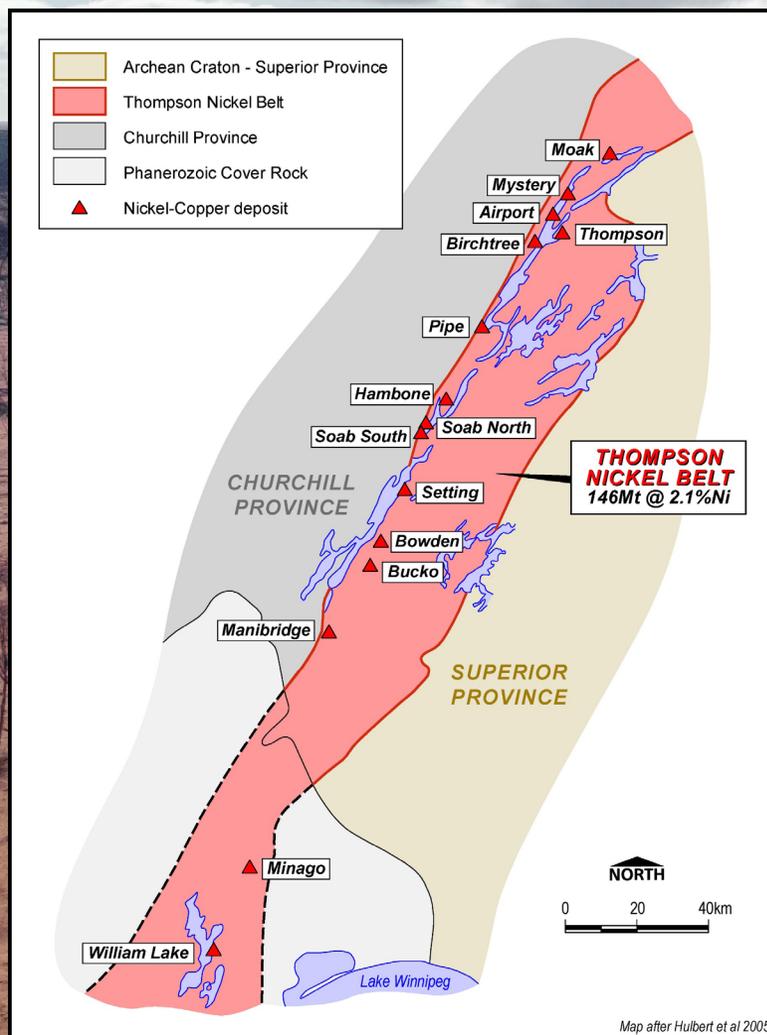
Fraser Range Project



Thompson (Canada) vs Fraser Range (Australia)

Thomson Nickel Belt

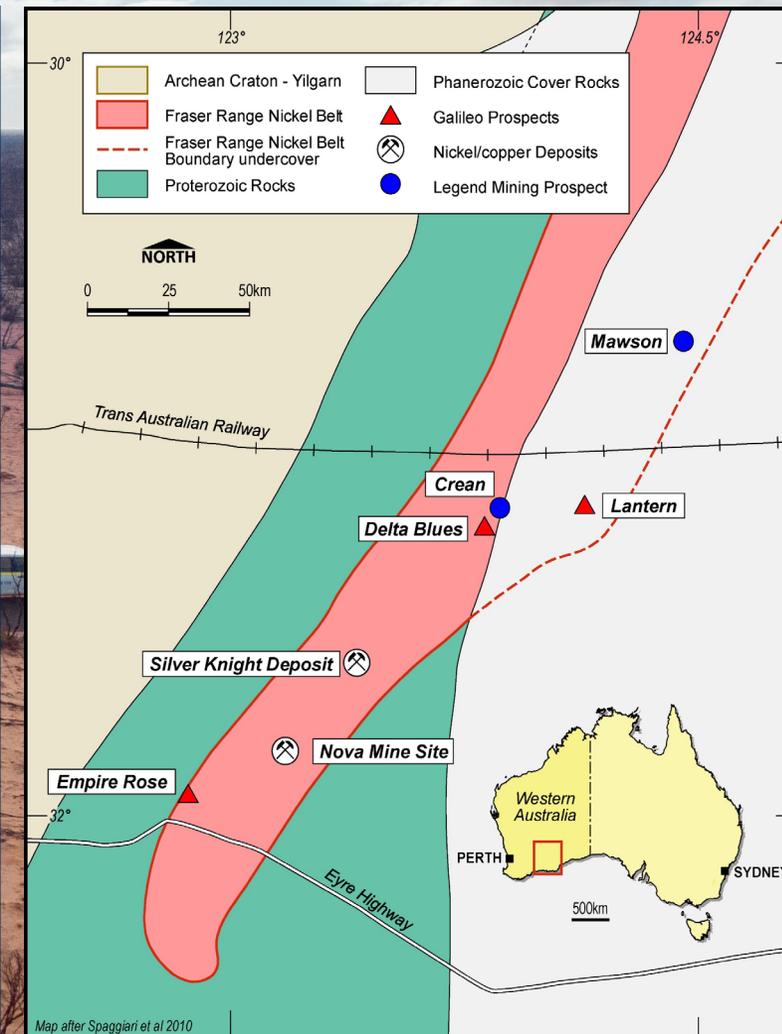
- More than 10 deposits over 100km of strike length
- Total known resources of 146Mt
- Over 50 years of mining and exploration



VS

Fraser Range Nickel Belt

- Two deposits with over 150km of prospective strike length
- Total known resources of 18Mt with less than ten years of mining
- Immature nickel belt with untapped potential



Fraser Range Mineral Belt

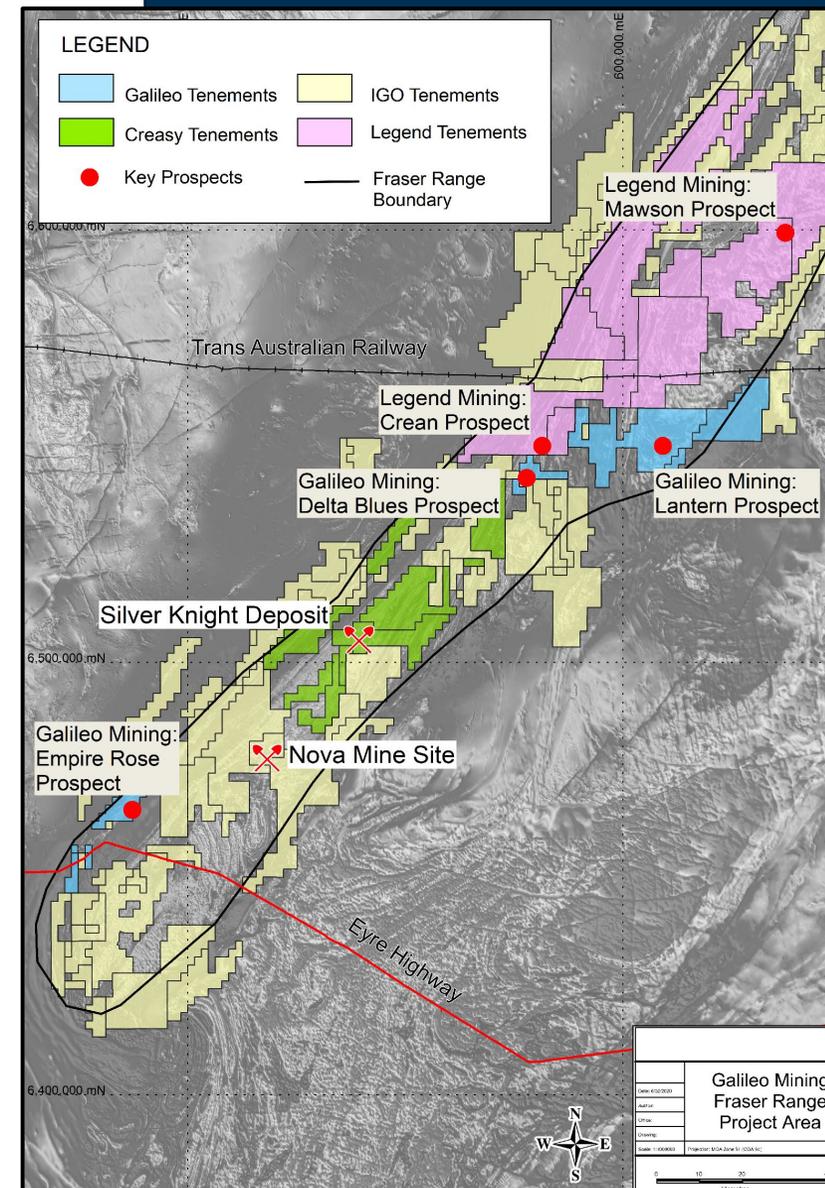
Fraser Range: Developing Mineral Province

- Two nickel-copper-cobalt resources discovered since 2012 (Nova mine & Silver Knight deposit)
- IGO: Nova nickel-copper-cobalt mine, pre-mining resource of
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;
 - Delta Blues, Easterly and Lantern prospects: 15km from the Trans-Australia Railway (90km from Nova mine site)
 - Empire Rose prospect: 10km from the Eyre Highway (30km from Nova)

1) See IGO ASX Announcement dated 3rd November 2015

2) Acquired by IGO – IGO ASX Announcement dated 27th July 2021. See DMIRS website for resource.

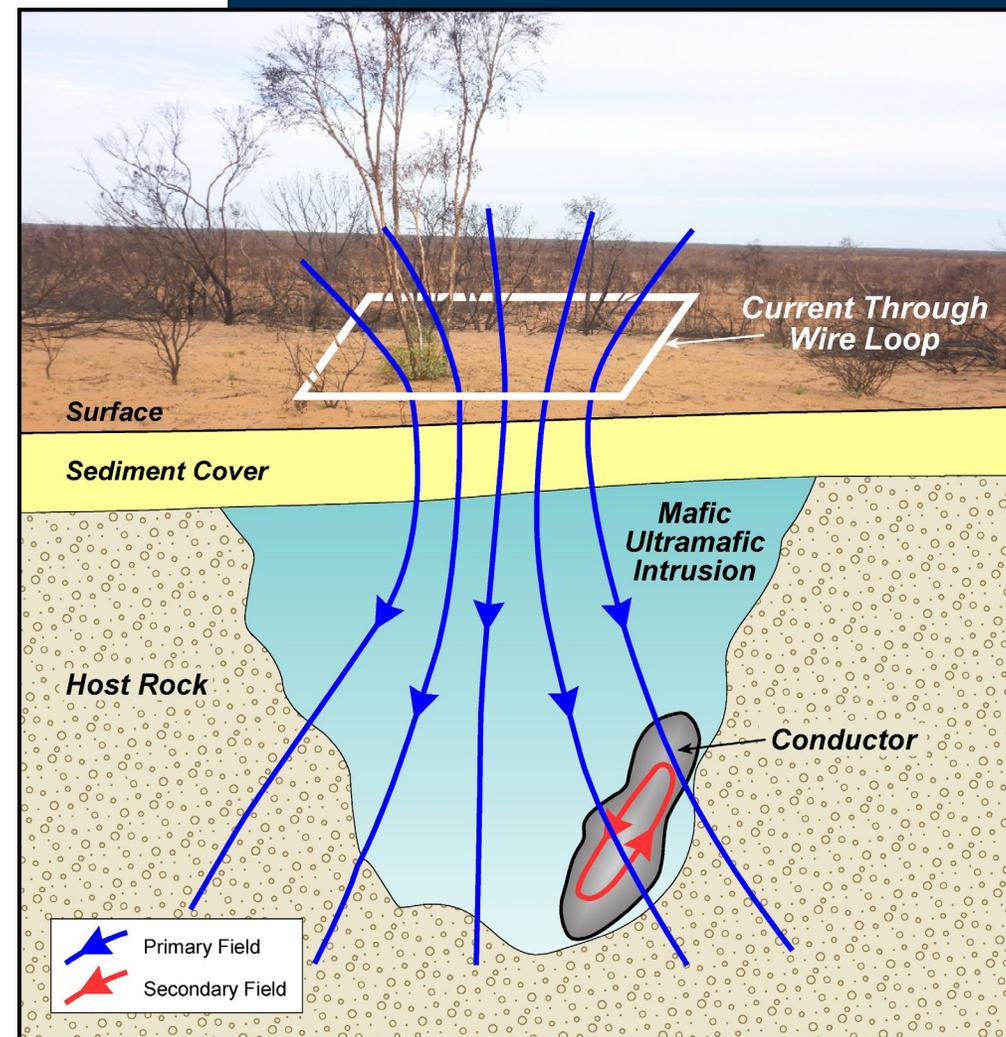
3) Legend Mining ASX Announcement dated 12th October 2020



Exploration in the Fraser Range

Prospective Proterozoic beneath Eocene sediments

- Targeting magmatic intrusions with sulphide mineralisation
- High-grade granulite facies metamorphism
- Interpretation mostly from detailed aeromagnetic data
- Aircore drilling of intrusions used as a first pass test for area prospectivity; provides data on lithology, depth of cover, and Proterozoic regolith
- Followed by Moving Loop EM surveying to define conductors
- **RC and diamond drilling of geochemical targets from aircore drilling and conductive targets from geophysical surveying**



Drilling Activity – Lantern Prospect

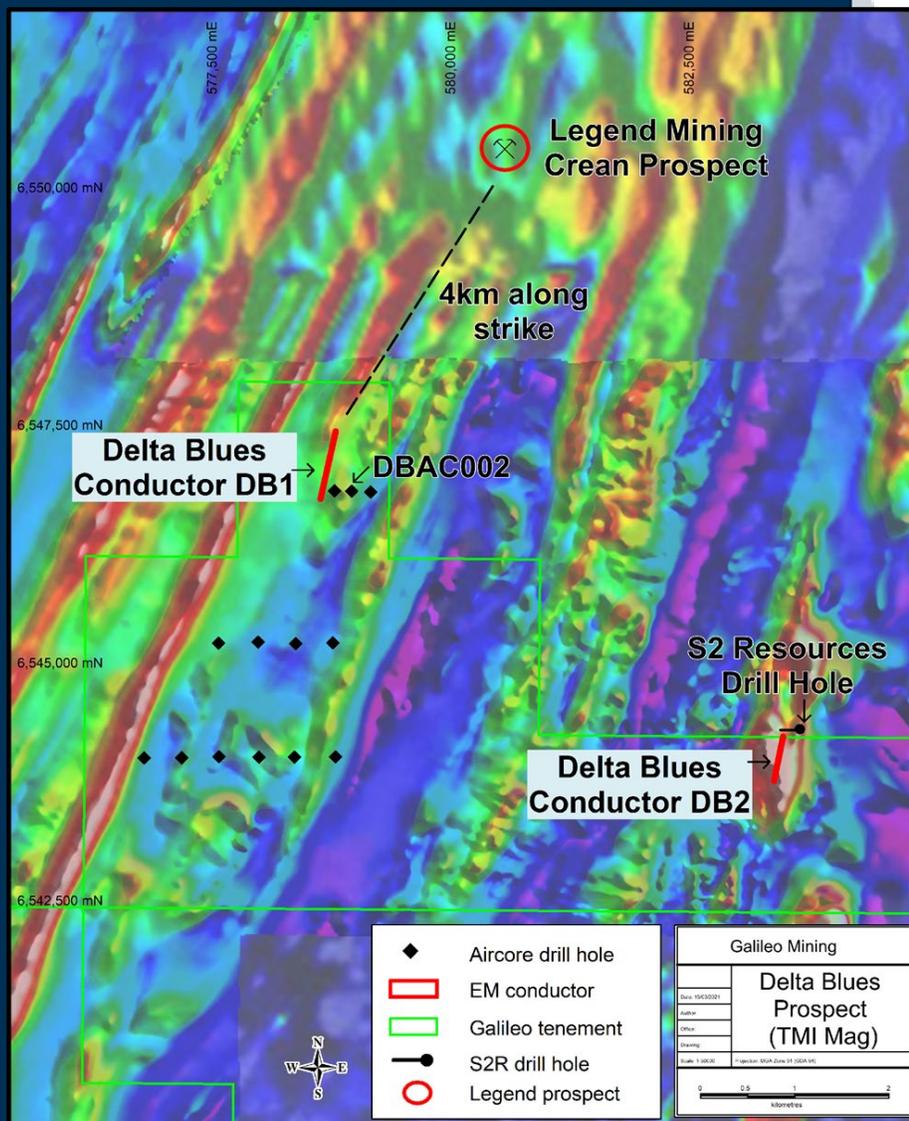
RC and diamond drilling campaigns

- First RC and diamond drilling programs at Galileo's Fraser Range project 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
- 5m @ 0.49% Ni & 0.46% Cu from 124m including
- 1m @ 0.66% Ni & 0.75% Cu from 127m (LARC003) ¹
- **Increased confidence in regional prospectivity**

(1) See GAL ASX Announcements dated 17th March 2020, 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	10,000S to 25,000S	800m to 900m	25 to 40m	175m to 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

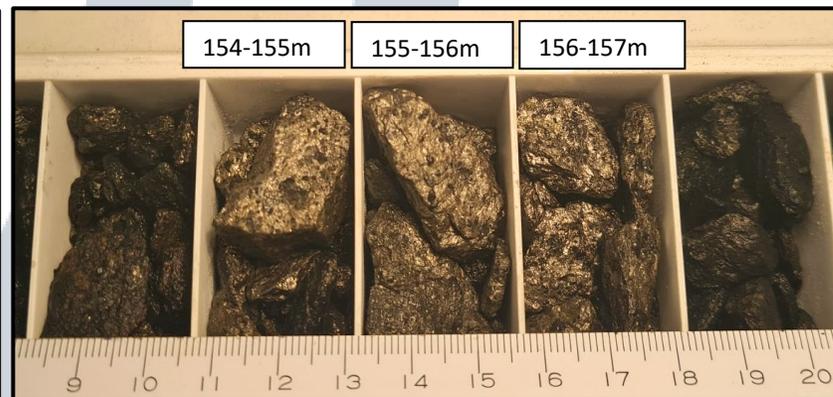
Delta Blues Drilling – Sulphides Intersected

Drilling at DB2 intersects semi-massive sulphide mineralisation^{1,2}

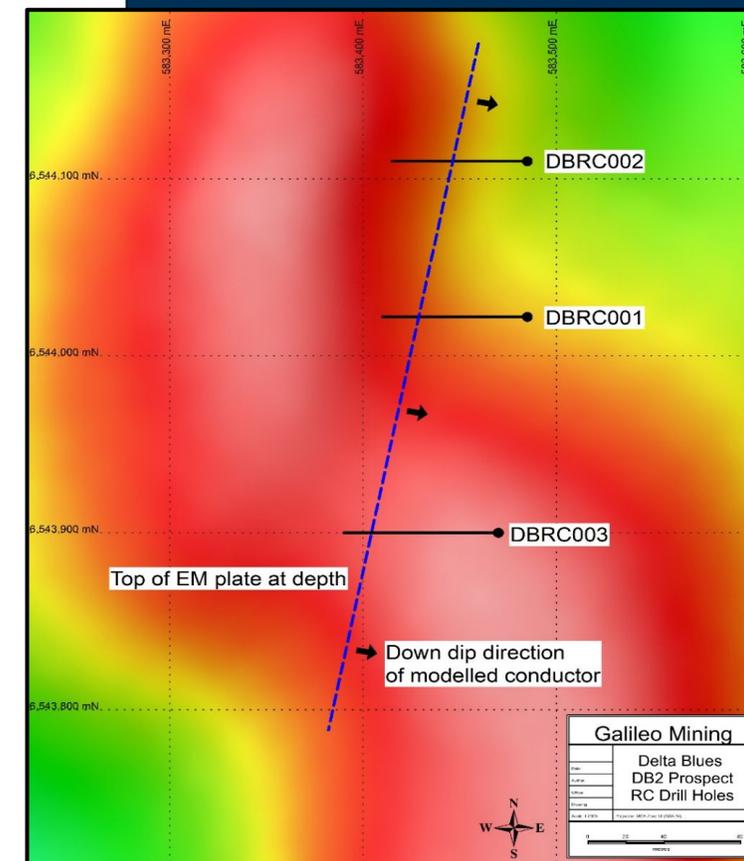
- 3 drill holes intercepted semi-massive sulphides over minimum 210m strike length
- Semi-massive sulphides intersected from 190 -192m (DBRC001), 167 - 170m (DBRC002) and 154 -157m (DBRC003) within larger zone of disseminated sulphide
- Sulphides dominantly pyrrhotite with minor chalcopyrite
- Assays pending from initial drilling with only very top of conductor drilled to date
- Scale of mineralised system is substantial with modelled dimensions up to 500m by 500m
- Deeper diamond drilling is required to assess economic potential of the prospect.



RC Drill chips from **DBRC001** with semi-massive sulphide from 190-192m, photo is 14cm across



Drill chips from DBRC003; semi-massive sulphide from 154-157m



RC Drill Hole Plan Location at Delta Blues DB2 with EM Target over TMI Magnetic Image

1. Refer to ASX announcement dated 11 August 2021
2. Refer to ASX announcement dated 23 August 2021

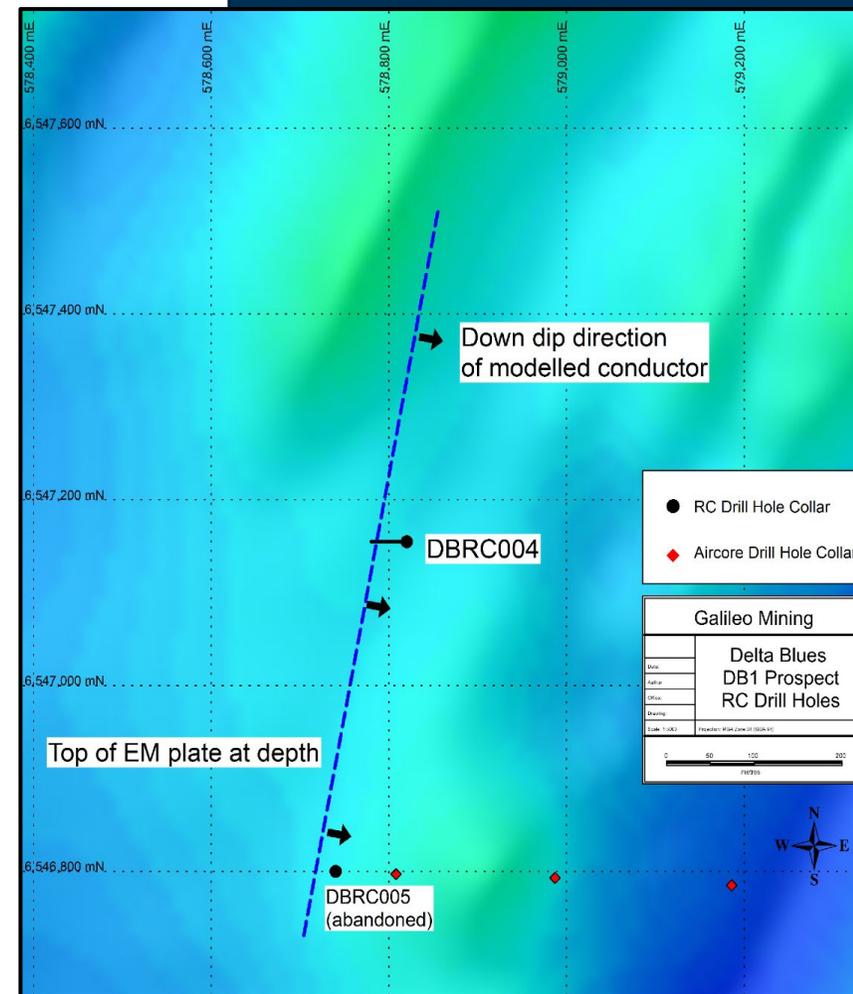
Delta Blues Drilling – Prospective Rocks

Drilling at DB1 intersects highly prospective intrusive rocks ^{1,2}

- Initial RC drill testing has been completed at DB1 with drill hole DBRC004 touching only the very top of the EM model which was calculated to start between 175m and 255m below surface
- Nickel prospective rocks intersected with conductive source yet to be determined
- Deeper diamond drilling is required to determine the conductive source
- No graphite or sulphidic sediment (false positives) in DBRC004 drill chips
- Samples from all RC drilling have been submitted for analysis to the laboratory in Kalgoorlie with results expected mid to late September

FURTHER DRILLING PLANNED AT DB1 & DB2

- To assess economic significance of DB1 and DB2 post receipt of RC drill sample assays and additional EM surveying



RC Drill Hole Plan Location at Delta Blues DB1 with EM Target over TMI Magnetic Image

1. Refer to ASX announcement dated 11 August 2021
 2. Refer to ASX announcement dated 23 August 2021

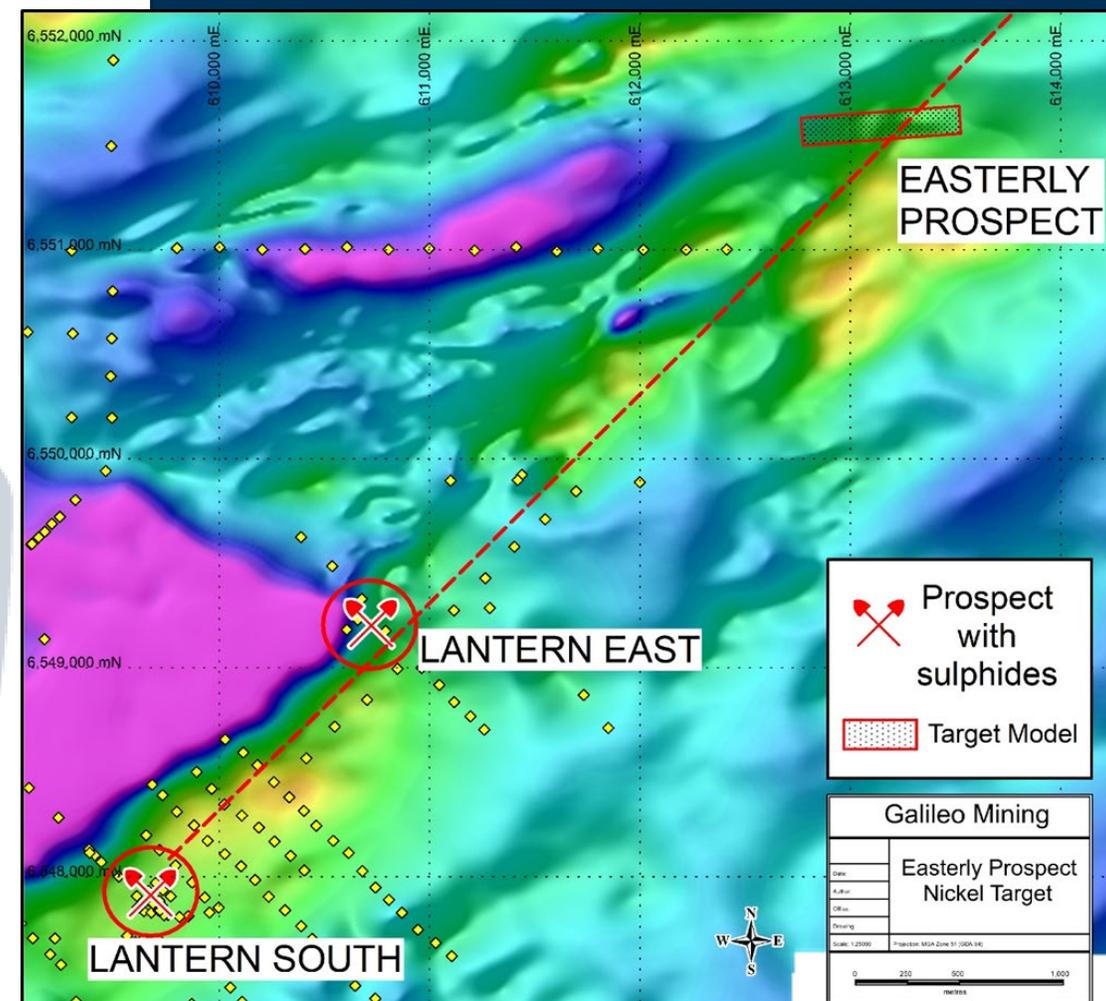
Developing Prospects

Ongoing target generation work delivering results

- Shallow, large, and conductive target at the Easterly Prospect
- Along strike from Lantern South Prospect where previous drilling intersected nickel-copper sulphides ¹
 - 41 metres @ 0.19% nickel & 0.14% copper (LARC012)
 - 5 metres @ 0.49% nickel & 0.46% copper including
 - 1 metre @ 0.66% nickel & 0.75% copper (LARC003)
- Modelled EM conductor is a large-scale target 750 metres long and only 165 metres below surface

Prospect	Conductivity	Length	Height	Depth to Top
Easterly	1,140 S	750m	134m	165m

- Infill EM surveying and advanced target modelling to be undertaken prior to drill testing
- Target generation EM surveying continuing in the Fraser Range



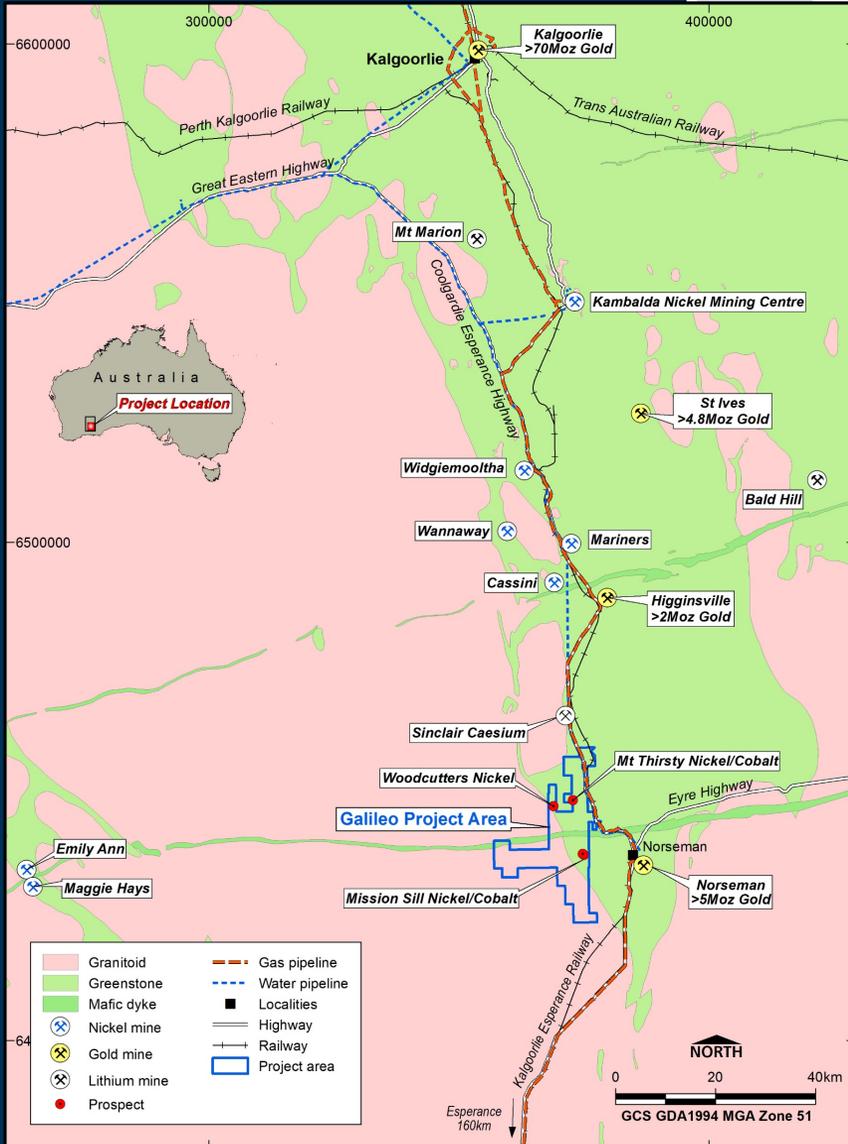
New Nickel Target (Easterly Prospect) in the Fraser Range over TMI Magnetics

1. Refer to ASX announcement dated 30 August 2021

Norseman Project



Norseman Project



Highly prospective ground next to town of Norseman

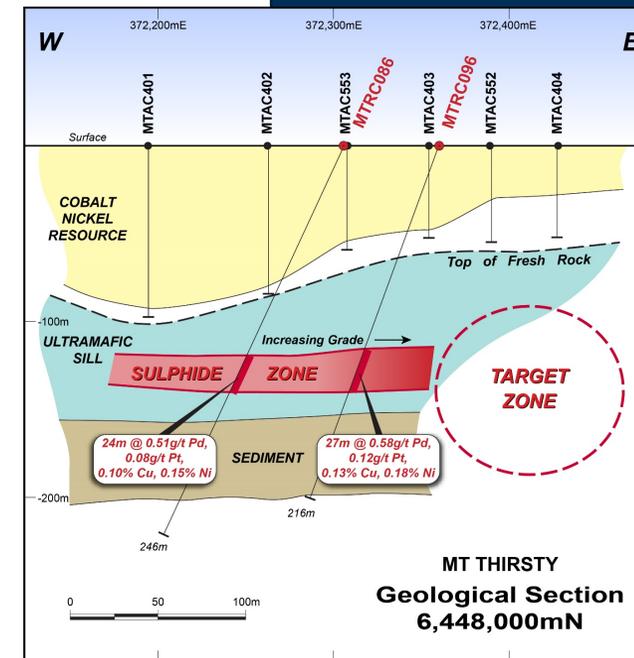
- 278km² of prospective ground at the southern end of the prolific Norseman-Wiluna greenstone belt
- Premier project location:
 - Multiple mine sites between Norseman and Kalgoorlie
 - 10km from Norseman and the historic 5Moz Norseman gold mine
 - Adjacent to sealed Coolgardie-Esperance Highway
 - Access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

Norseman Project

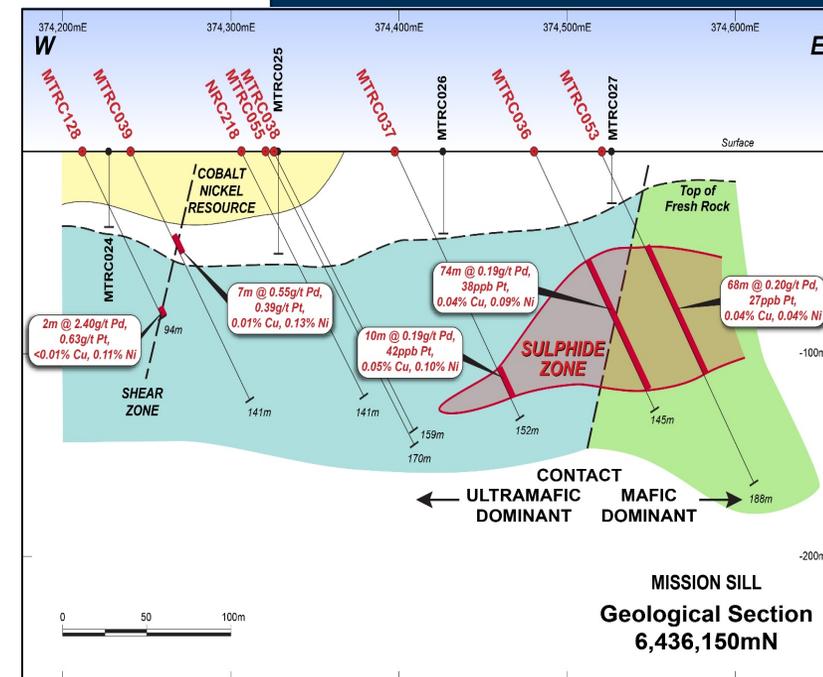
Palladium Targets Identified from Existing Drilling

- 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

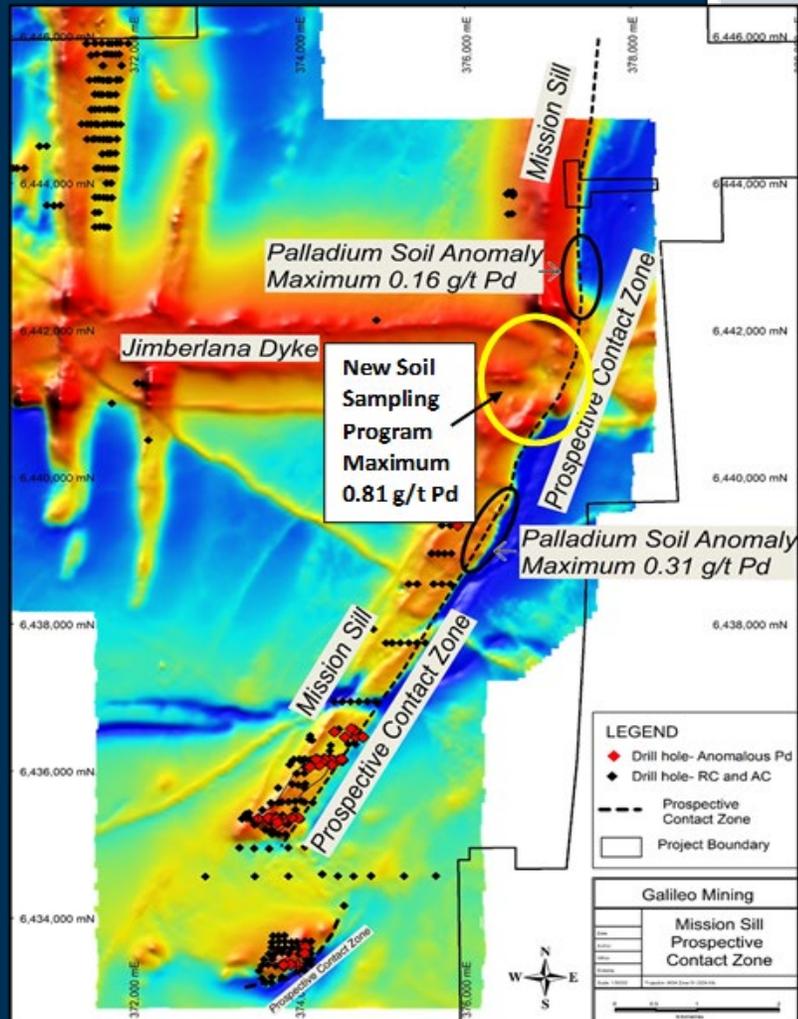


Drill Section with Palladium Mineralisation and Target Zone at the Mt Thirsty Prospect



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

Norseman Project



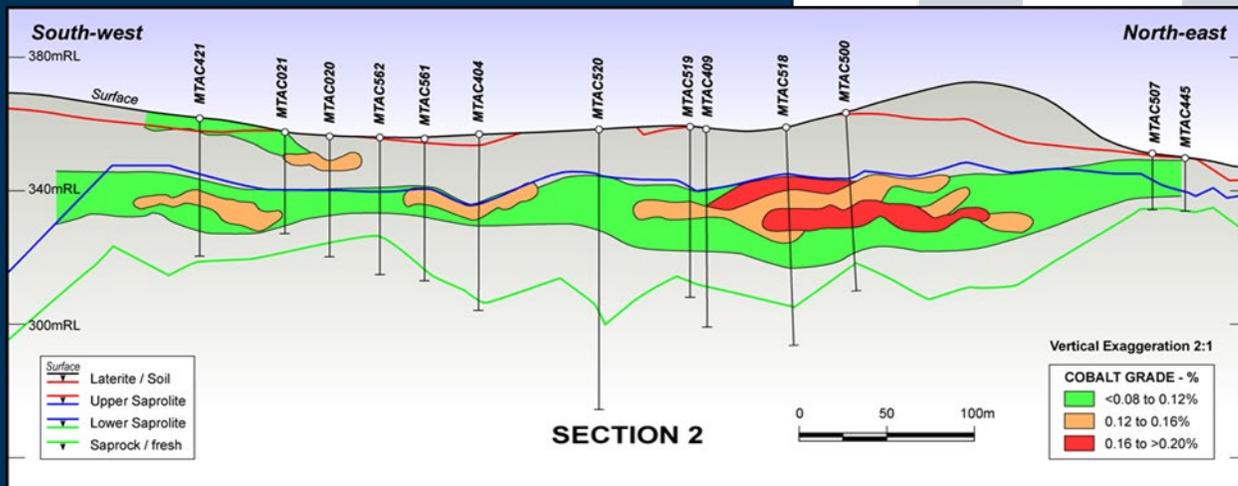
Mission Sill & Jimberlana Prospects at Norseman with Soil Sampling Location (TMI mag)

Two Priority Drill Targets from New Soil Sampling¹

- New sampling shows two zones of strong palladium/platinum potential with extensive strike lengths of ~400m and 800m respectively:
 - 1) Mission Sill at an ultramafic/mafic contact
 - 2) Jimberlana Dyke at a particular unit within the layered intrusive
- Maximum values from soil sampling include:
 - Palladium value of 0.81 g/t,
 - Platinum value of 0.26 g/t,
 - Nickel value of 0.42%,
 - Copper value of 0.11%
- 44 samples from a total of 458 returned palladium values greater than 0.1 g/t
- Currently planned 10,000m aircore drilling program updated to include new targets in upcoming drill program (approx. start date in late Sept/Oct 2021)

1. Refer to ASX announcement dated 25th August 2021

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 - 80 metres deep
- Contiguous high-grade cobalt mineralisation
- Close to existing infrastructure within a mining focused district of Western Australia
- Marketing website for cobalt project at <https://www.auscobalt.com.au/>
- **Provides leverage to increasing cobalt demand from EV battery technology**

1) See slide 23 for details

A Significant Investment Opportunity



Well 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 sustainable technology metals – nickel, copper, cobalt & palladium



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

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 Presentation, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

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