



**GALILEO**  
Mining

**INVESTOR PRESENTATION**  
**OCTOBER 2023**

**From Exploration to Discovery Success:  
Nickel & Palladium in Western Australia**

**ASX: GAL | OTCQX: GALMF**

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## 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.

Information in this report that relates to previously reported Exploration Results has been cross referenced in this report to the date that it was reported to ASX. With regard to the Company’s ASX Announcements referenced in the Presentation, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

Release authorised by: The Board of Directors of Galileo Mining Ltd



# Growth through discovery



**Callisto nickel & palladium** deposit in an established mining region of Western Australia



**Specialist exploration** company creating value by targeting new mineral resources



**Campaign drilling programs** in 20km prospective zone around the Callisto deposit



**Early discovery market valuation** and exceptional growth potential



**Well funded** with strong cash position of ~AUD\$14.5M<sup>1</sup>



# Corporate Snapshot

## Share Price (six months)



## Shareholders

Mark Creasy	27.6%	Directors and Employees	5.9%
IGO Ltd (ASX:IGO)	8.3%	Top 20 (Total)	~50%

## Key metrics

<b>Tickers</b>	ASX: GAL / OTCQX: GALMF*
<b>Shares on Issue</b>	197.4m
<b>Share price (at 3<sup>rd</sup> Oct 23)</b>	\$0.415
<b>Market Cap</b>	~ \$82m
<b>Cash (at 30<sup>th</sup> June 23)</b>	~\$14.5m
<b>Enterprise Value</b>	~\$67.5m
<b>Options on Issue</b>	0.97m @ \$2.40 (exp 07/24) 2.5m Performance Rights

Trading On



**GALMF**  
TRADED ON  
**OTCQX**

# Board & Management

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**Brad Underwood**  
Chairman & MD



- Over 20 years in exploration, prospecting, and mining.
- Widely experienced in the strategic growth and commercialisation of mineral assets at different stages of development and over multiple commodity classes.
- Involved in the discovery and development of nickel, palladium, copper, cobalt, and gold resources.
- Over 10 years' corporate executive level experience with multiple capital raisings and transactions for both private and listed resource companies.

**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 10 years.
- Currently technical advisor to several listed companies.
- Expert in process and project development over a broad range of commodities including nickel, copper, cobalt, gold, PGEs, and lithium.

**Mathew Whyte**  
Non-Executive Director  
& Company Secretary



- CPA and a Chartered Secretary (FCG & 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.

**Cecilia Camarri**  
Non-Executive Director



- A mining and commercial lawyer with both law firm and in house legal experience
- Advises TSX and ASX listed companies on the strategic management of legal risk
- Community and public relations management experience
- Over 25 years' experience in the exploration and mining industry

**Craig Johnson**  
Exploration Manager



- Highly regarded Australian geologist with expertise in Exploration Management, Chief Geologist, and Geological Consultancy roles
- Over 25 years' experience in gold, PGE, and base metal projects principally in Australia and Southeast Asia
- Exploration Manager for Galileo Mining since IPO in 2018 and through the Callisto palladium-nickel discovery in 2022

# Norseman Project

(100% Galileo)



# Premier project location



## NORSEMAN PROJECT

**Granted  
mining lease**

- ✓ 17.5Mt Maiden Resource Estimate
- ✓ 10 km from mining town of Norseman

**Established  
mining region**

- ✓ 3km from sealed highway
- ✓ Access to gas, water, road, and rail
- ✓ 180km from Port of Esperance

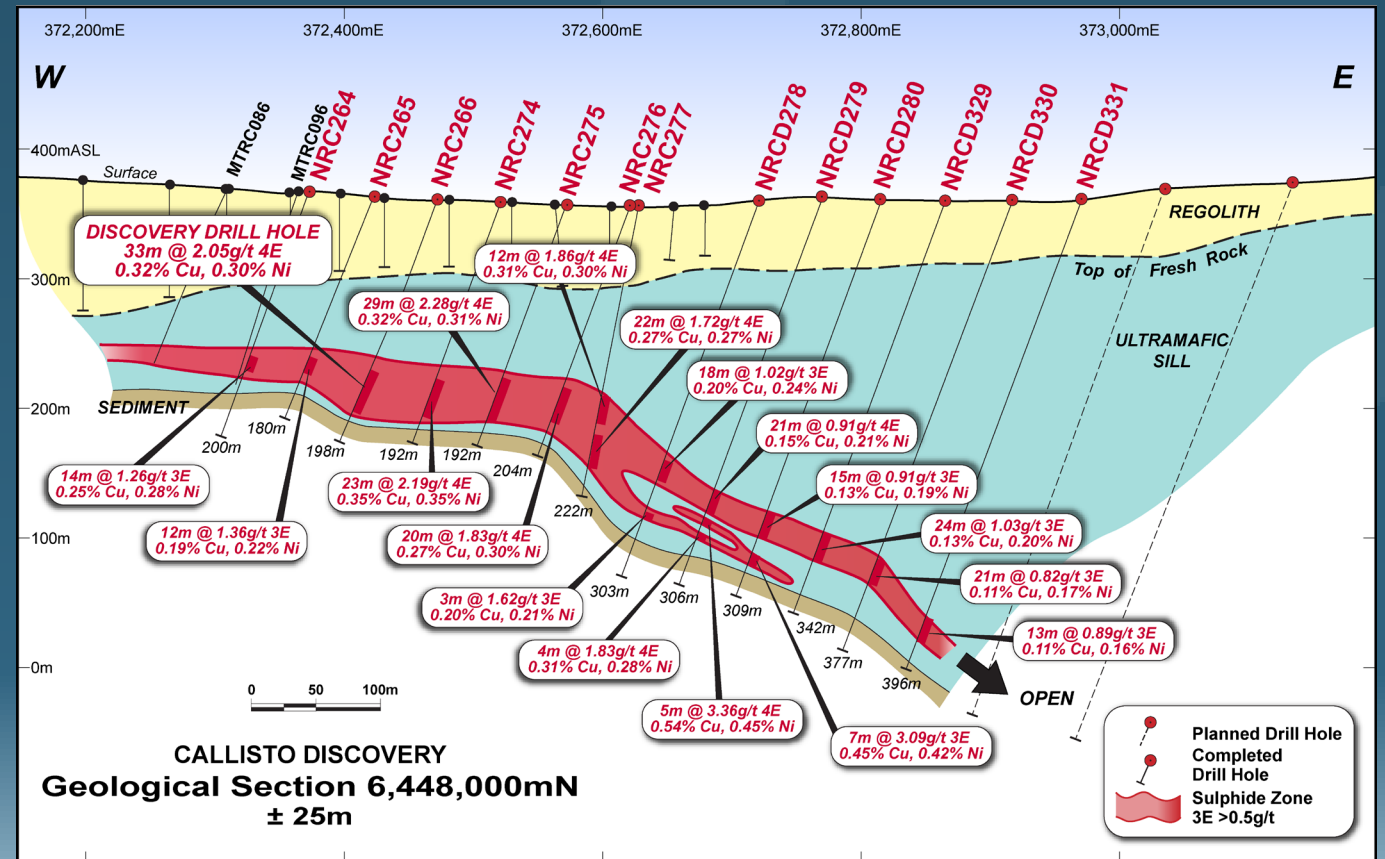
**World class  
infrastructure**

- ✓ 255 square kilometre project area

# Norseman Project – Callisto Discovery \*

## Discovery of nickel-palladium sulphide mineralisation

- Discovery drillhole in May 2022 (NRC266) returned significant palladium-platinum-gold-copper-nickel-rhodium mineralisation:
  - 33m @ 2.05 g/t 4E (1.64 g/t Pd, 0.28 g/t Pt, 0.09 g/t Au, 0.05 g/t Rh), 0.32% Cu & 0.30% Ni from 144m (NRC266)\*
- Follow-up drilling delivers wide zones of palladium-nickel in sulphide
- Over 25,000 metres of RC and 12,000 metres of diamond drilling completed since discovery



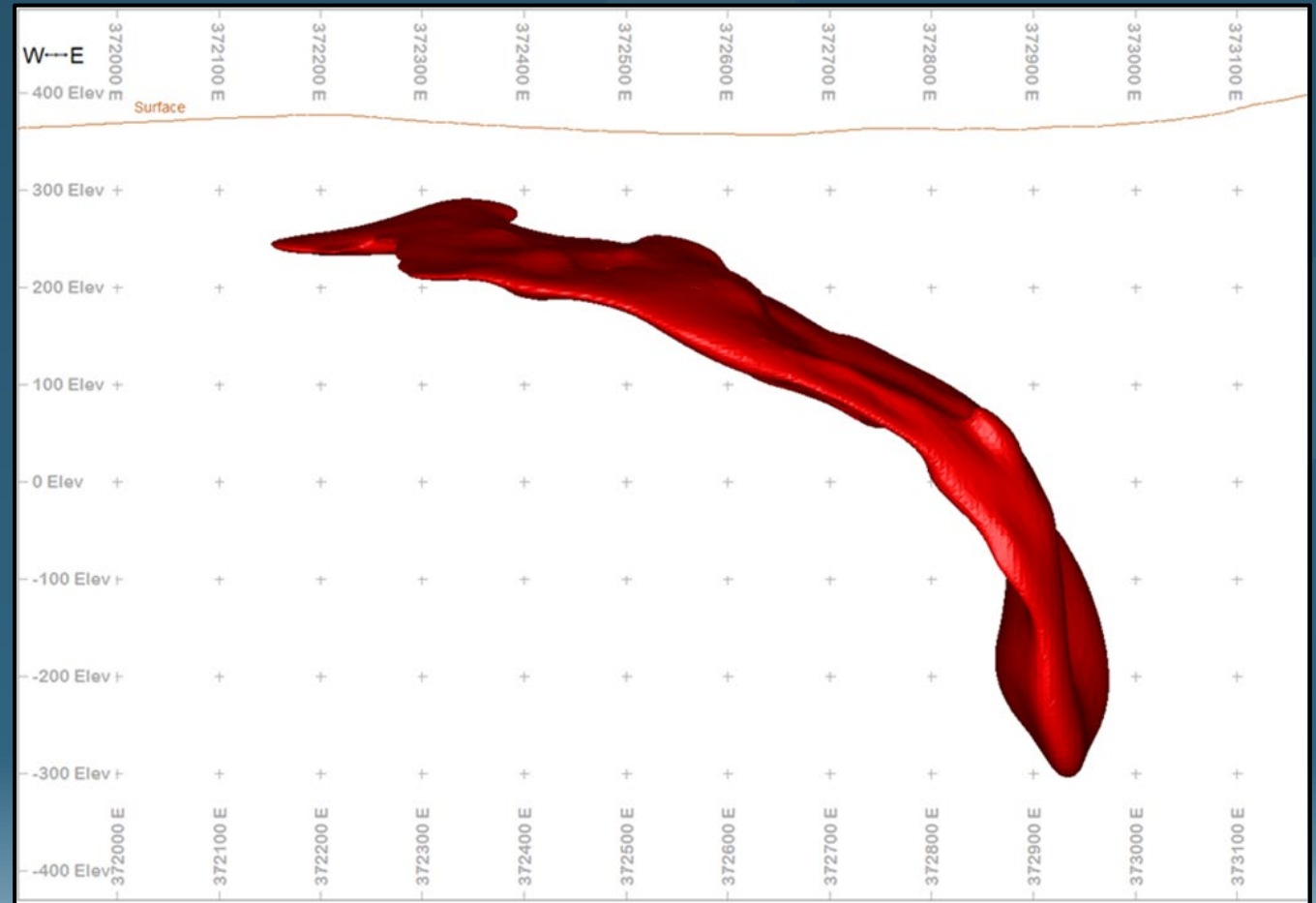
Callisto geological interpretation section 6,448,000mN with discovery drill hole NRC266. 3E = Palladium (Pd) + Platinum (Pt) + Gold (Au) in g/t

\* See GAL ASX Announcements dated 11/05/22, 27/05/22, 01/02/23 and 27/02/2023 for details



# Callisto Geology Modelling

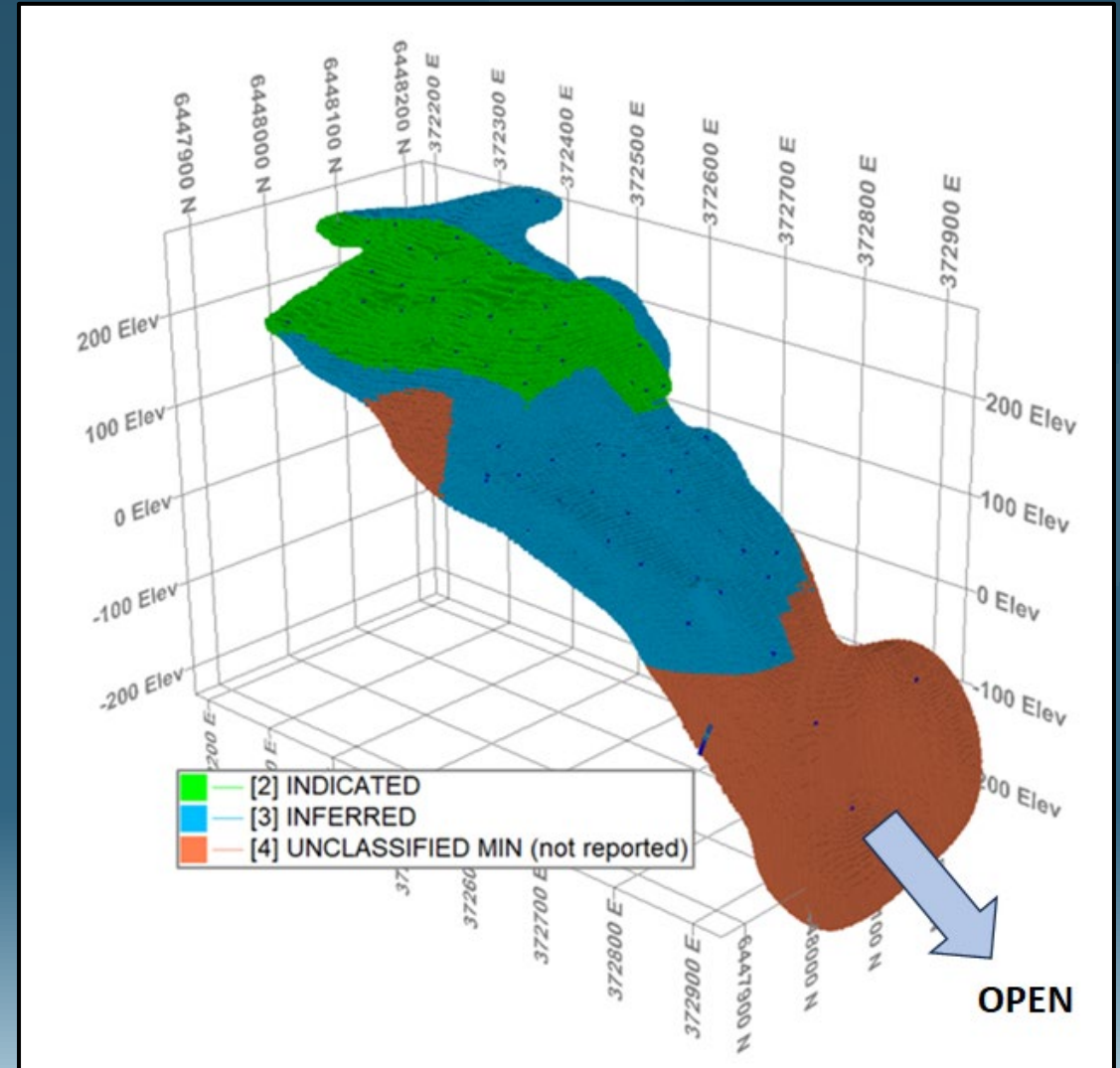
- Consistent and continuously mineralised sill starting at 75 metres below surface
- Strike length of approximately 300 metres, down dip extent of 800 metres, average true thickness approximately 40 metres
- Geology and resource modelling based on 147 drill holes for 38,695 metres
- Host rock is a low olivine pyroxenite
- Host-rock ultramafic complex has a strong magnetic signature traceable for 20 km along strike
- Southern end of the prolific Norseman-Wiluna greenstone belt



*Interpreted disseminated sulphide mineralisation extents at the Callisto deposit*

# Callisto Resource Modelling\*

- Indicated and Inferred Mineral Resource of 17.5 Mt @ 1.04g/t 4E<sup>1</sup>, 0.20% Ni, 0.16% Cu (2.3g/t PdEq<sup>2</sup> or 0.52% NiEq<sup>3</sup>)
- Contained metal of 585,000oz 4E, 35kt Ni and 28kt Cu (~1.27Moz PdEq or ~91,000t NiEq)
- ~8Mt (46%) of the resource is inside the indicated category with a 2.5g/t PdEq grade or 0.58% NiEq (metal content within indicated resource category of ~639,000oz PdEq or ~45,800t NiEq)
- Unclassified mineralisation extends below the resource which remains open at depth



Callisto resource classification showing mineralisation continuing at depth

(1) 4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t  
 (2) PdEq (Palladium Equivalent) = Pd (g/t) + 0.580 x Pt (g/t) + 1.13 x Au (g/t) + 4.52 x Rh (g/t) + 4.34 x Ni (%) + 1.88 x Cu (%)  
 (3) NiEq (Nickel equivalent) = Ni % + 0.230 x Pd (g/t) + 0.133 x Pt (g/t) + 0.259 x Au (g/t) + 1.04 x Rh (g/t) + 0.432 x Cu (%)

\* See slide 11 for full Mineral Resource Estimate (ASX Announcement dated 2<sup>nd</sup> October 2023)

# Callisto Mineral Resource Estimate\*

Reporting Criteria	JORC	Mass (Mt)	Grades									Metal accumulations								
			Pd (ppm)	Pt (ppm)	Au (ppm)	Rh (ppm)	Ni (%)	Cu (%)	PdEq (ppm)	NiEq (%)	4E (ppm)	Pd (Koz)	Pt (Koz)	Au (Koz)	Rh (Koz)	Ni (Kt)	Cu (Kt)	PdEq (Koz)	NiEq (Kt)	4E (Koz)
Above 60mRL and cut-off > 0.5g/t PdEq	Indicated	7.96	0.92	0.16	0.048	0.030	0.22	0.19	2.5	0.58	1.16	235.3	41.5	12.4	7.8	17.3	14.9	639	45.8	296.9
	Inferred	8.76	0.74	0.14	0.043	0.025	0.19	0.14	2.0	0.47	0.94	207.2	38.6	12.1	7.0	16.3	12.3	576	41.3	264.9
	<b>Sub total</b>	<b>16.72</b>	<b>0.82</b>	<b>0.15</b>	<b>0.046</b>	<b>0.027</b>	<b>0.20</b>	<b>0.16</b>	<b>2.3</b>	<b>0.52</b>	<b>1.04</b>	<b>442.5</b>	<b>80.1</b>	<b>24.5</b>	<b>14.8</b>	<b>33.6</b>	<b>27.1</b>	<b>1,216</b>	<b>87.1</b>	<b>561.8</b>
Below 60mRL and cut-off > 1.5g/t PdEq	Inferred	0.76	0.78	0.13	0.036	0.027	0.19	0.14	2.1	0.49	0.97	18.9	3.2	0.9	0.7	1.4	1.1	51	3.7	23.6
<b>Total</b>		<b>17.48</b>	<b>0.82</b>	<b>0.15</b>	<b>0.045</b>	<b>0.027</b>	<b>0.20</b>	<b>0.16</b>	<b>2.3</b>	<b>0.52</b>	<b>1.04</b>	<b>461.4</b>	<b>83.3</b>	<b>25.3</b>	<b>15.4</b>	<b>35.0</b>	<b>28.2</b>	<b>1,267</b>	<b>91</b>	<b>585.4</b>

Notes: 4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t

PdEq (Palladium Equivalent) = Pd (g/t) + 0.580 x Pt (g/t) + 1.13 x Au (g/t) + 4.52 x Rh (g/t) + 4.34 x Ni (%) + 1.88 x Cu (%)

NiEq (Nickel equivalent) = Ni % + 0.230 x Pd (g/t) + 0.133 x Pt (g/t) + 0.259 x Au (g/t) + 1.04 x Rh (g/t) + 0.432 x Cu (%)

\*ASX Announcement dated 2<sup>nd</sup> October 2023



# Metallurgical test work

## Excellent initial metallurgy results from Callisto

- Sulphide flotation at an industry standard 75 $\mu$ m grind size achieves excellent results with 94% copper recovery, 82% palladium recovery, 77% nickel recovery, 79% gold recovery, 78% platinum recovery, and 63% rhodium recovery\*
- Initial results indicate the Callisto mineralisation may be amenable to the production of a single bulk concentrate similar to that produced from operating South African PGE mines
- Future test work includes optimisation of flotation conditions and mineralogy studies to further understand economic potential



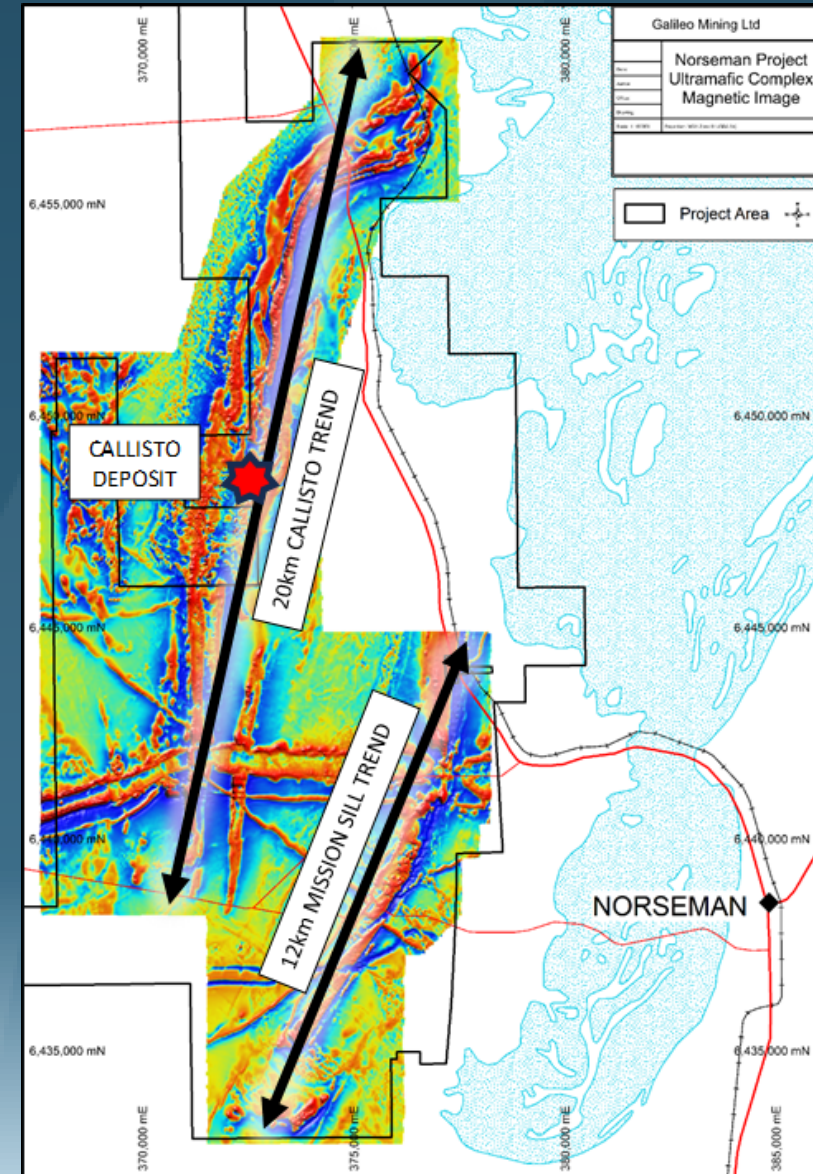
*Sulphide flotation of Callisto sample from NRCD337*

\* See GAL ASX Announcement dated 20/02/2023 for details

# Callisto Exploration Targeting

## Multiple drill programs planned

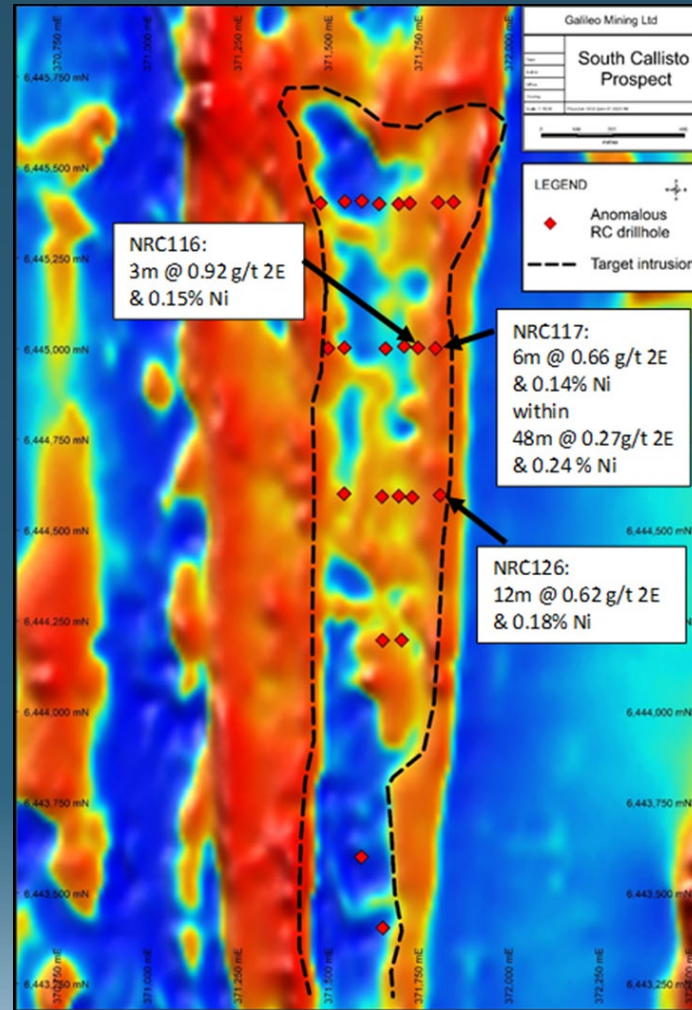
- Callisto deposit is analogous in mineralisation style to the Platreef PGE deposits in South Africa
- Thick blanket of disseminated sulphides within ultramafic sill towards base of much larger mafic-ultramafic sill complex
- 20 km of prospective host rock visible in magnetic data and in mapped outcrop at the Callisto trend
- 12 km of prospective host rock visible in magnetic data and in mapped outcrop at the Mission Sill prospect
- Combination of campaign drilling and IP geophysical surveying used to advance project towards new discoveries



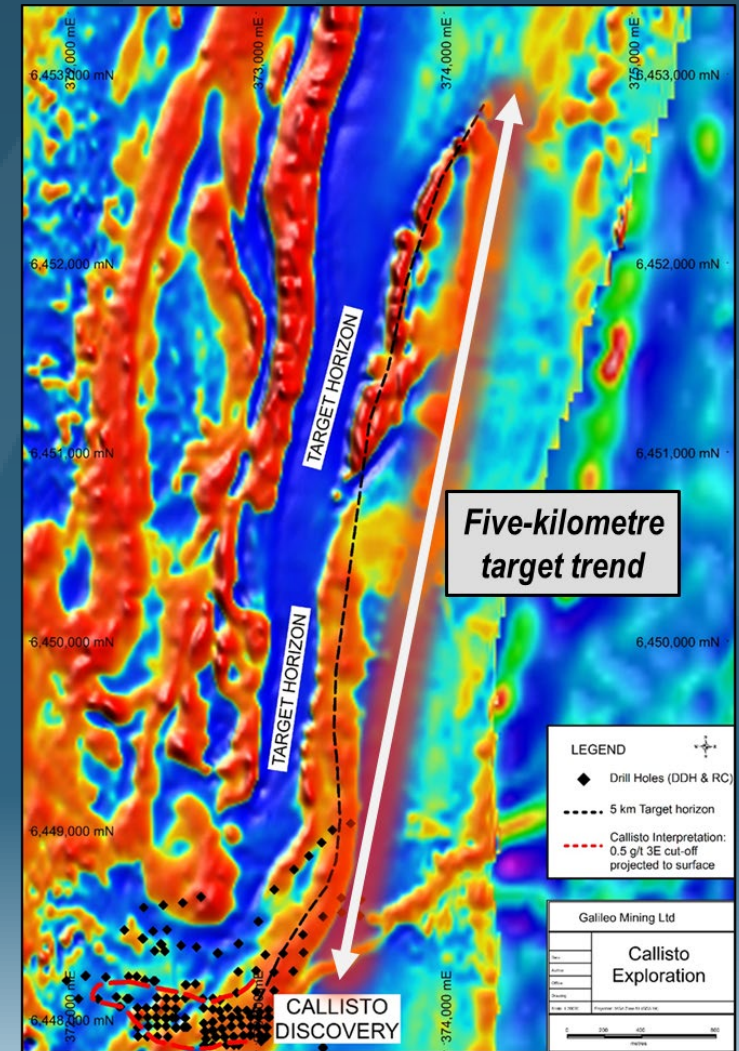
# Callisto Exploration Targeting

## Multiple drill programs planned

- Drill ready targets at the North and South Callisto prospects
- Five kilometre highly prospective trend at North Callisto directly along strike from the deposit
- Anomalous RC drill results at South Callisto match an interpreted sill in the magnetic data
- Next drill campaign scheduled to begin in late October



Four-kilometre magnetic trend at South Callisto.

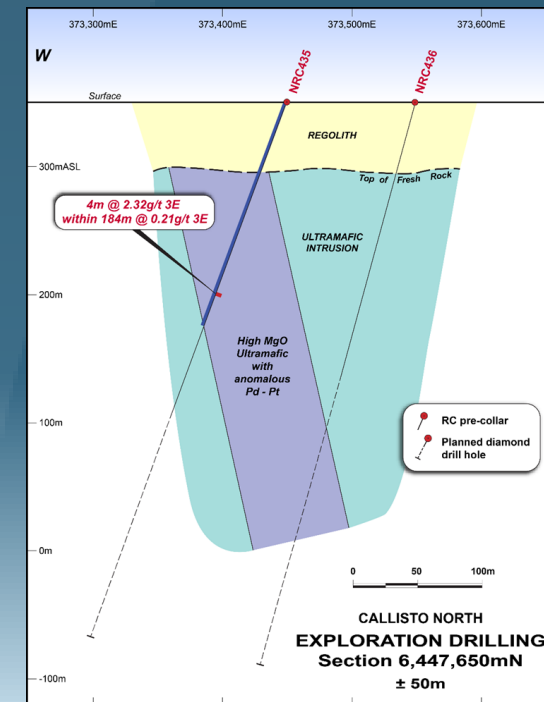


Five-kilometre magnetic trend at North Callisto.

# Norseman Project – New Targets\*

Multiple mineralisation styles within project area

- Highest palladium grades to date of 8.42 g/t and platinum grades up to 2.74 g/t over one metre interval in NRCD317\*
- Drilling 600m north of Callisto has revealed a new style of Platinum Group Element (PGE) enrichment with drill intersection containing a 184m PGE anomalous zone starting from surface;
  - 184 m (92m ETW ) @ 0.21 g/t 3E (0.12 g/t Pd, 0.08 g/t Pt, 0.08 g/t Au) from surface (NRCD435) including higher grade interval of
  - 4 metres (2m ETW) @ 2.32 g/t 3E (1.30 g/t Pd, 0.94 g/t Pt, 0.08 g/t Au) from 156m\*
- Potential for new discoveries is high in underexplored terrain



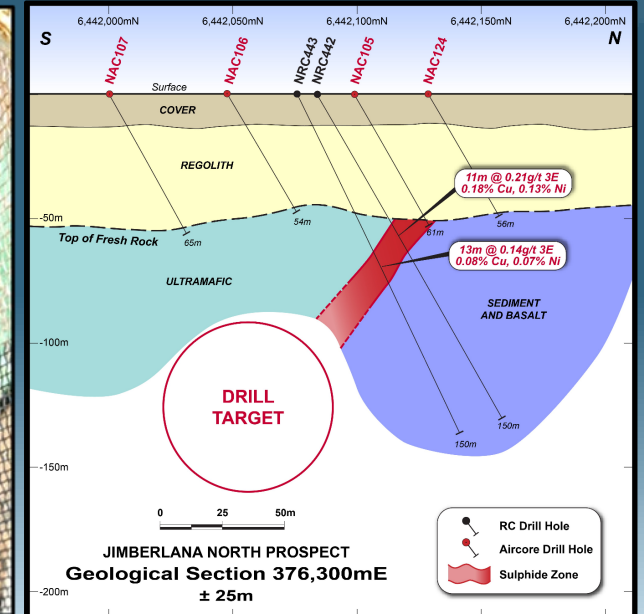
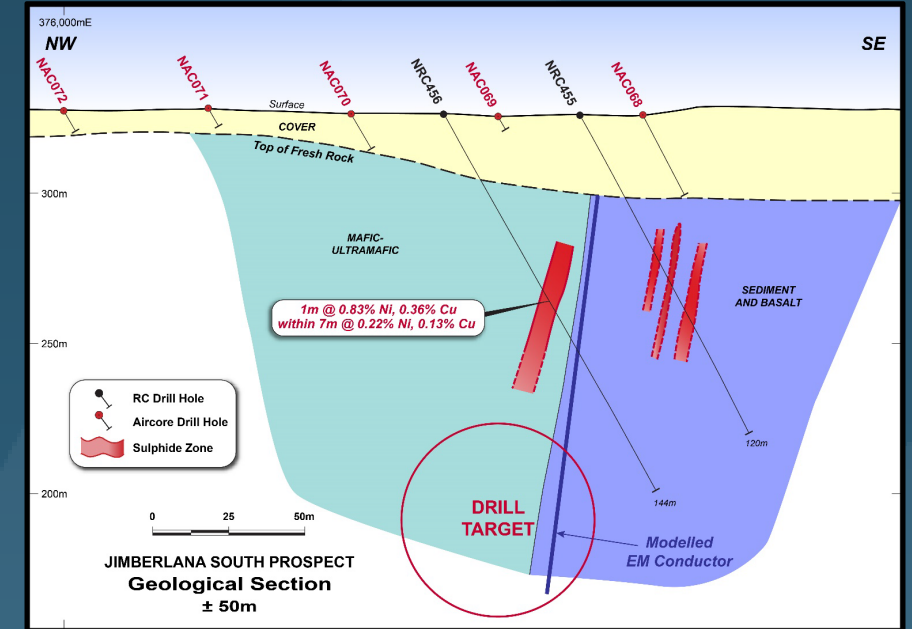
Geological interpretation section 6,447,650N with new PGE enriched ultramafic rock unit.

\* See GAL ASX Announcements dated 27/02/2023, 21/03/2023 and 21/06/2023 for details

# Norseman Project – New Targets\*

## Multiple mineralisation styles within project area

- First pass RC drilling at Jimberlana North and South prospects intersects nickel and copper sulphides
- Anomalous sulphides open at depth and along strike
- Jimberlana North: 11m @ 0.21 g/t 3E, 0.18% Cu, 0.13% Ni and 0.03% Co from 61m downhole (NRC432) including 1m @ 0.68 g/t 3E, 0.52% Cu, 0.44% Ni and 0.08% Co
- Jimberlana South: 1m @ 0.83% Ni, 0.36% Cu and 0.07% Co from 74m (NRC456) within broader interval of 7m @ 0.22% Ni, 0.13% Cu and 0.02% Co from 68m (NRC456)
- Assays pending from September drilling



\* See GAL ASX Announcements dated 27/02/2023, 21/03/2023, 21/06/2023 and 10/08/2023 for details



# Norseman Project Next Steps

October to December 2023 – two drill campaigns planned

Assays from September RC drilling at North Callisto and Jemberlana Prospects

Second round of RC drilling in five-kilometre target zone to the north of Callisto discovery

Third RC drill campaign on Callisto trend and other high value Norseman prospects

First round of RC drilling in four-kilometre target zone to the south of Callisto discovery

Geophysical IP surveying and target generation for 2024 drill programs



# Fraser Range JV Project (67% Galileo / 33% Creasy Group)



# Fraser Range Nickel Province

## Over 600 km<sup>2</sup> of highly prospective ground

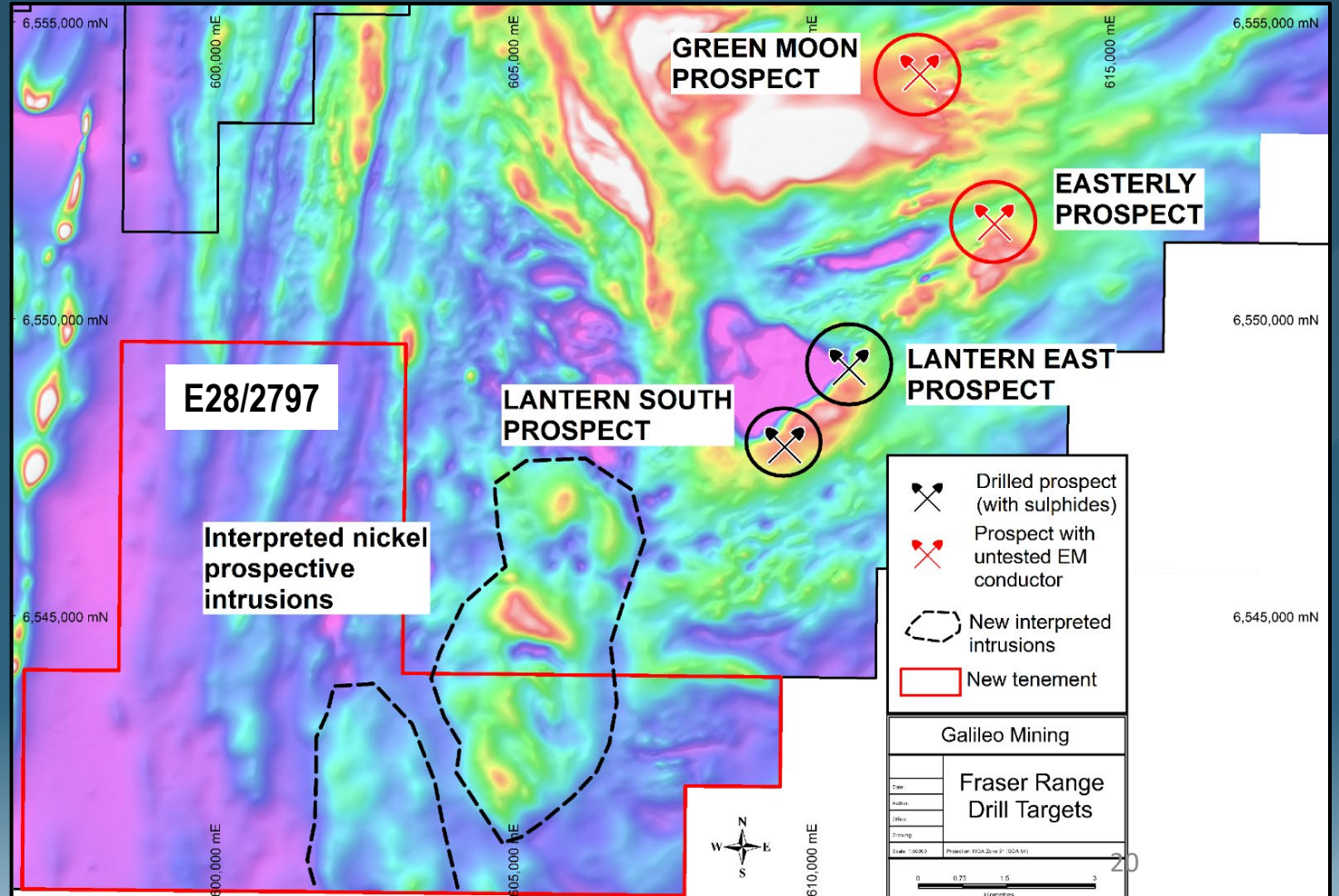
- Tenements between 30 and 90km from IGO's operating high grade Nova nickel mine
- Regional electromagnetic (EM) surveying used to define target positions beneath cover rock
- Intrusions with anomalous sulphides identified at separate prospects
- Lantern South: Mafic/Ultramafic intrusion with disseminated nickel-copper sulphides, 23m @ 0.19% Ni & 0.14% Cu (LARC013D) and 41m @ 0.19% Ni and 0.14% Cu (LARC012) \*



\* See GAL ASX Announcements dated 29/09/20, 28/10/20, and 13/09/21 for details

# Strategic Fraser Range tenement portfolio

- Greenfield tenements with no previous nickel exploration gives Galileo a unique first mover advantage
- EM surveying completed along strike from the Lantern South Prospect where previous drilling intersected nickel-copper sulphides
- Untested EM targets at Easterly and Green Moon prospects
- RC and diamond drilling required



Northern Fraser Range project area with existing EM targets at the Easterly and Green Moon prospects (TMI magnetic background imagery)

# Key Messages



**Well funded** and supported junior exploration company



**Early discovery** valuation with ongoing drill programs



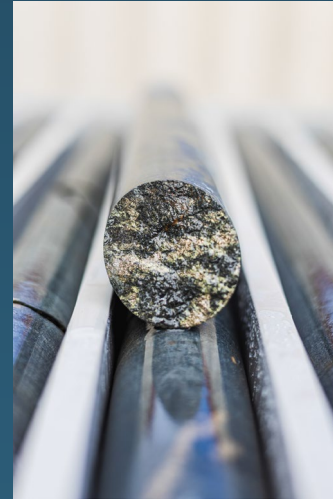
**Highly prospective** Norseman & Fraser Range projects



**Active explorer** with highly experienced management and team



**Focused on high demand metals**  
– nickel, palladium, platinum, copper, cobalt & rhodium





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