

8 November 2023

ASX: GAL

Corporate Directory

Directors

Chairman & MD

Brad Underwood

Non-Executive Director

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Cecilia Camarri

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Norseman Project

*Nickel-Copper-Palladium-
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Fraser Range Project

Nickel-Copper-Cobalt



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GEOPHYSICAL IP SURVEYING UNDERWAY AT CALLISTO

Highlights

- High powered Induced Polarisation (IP) geophysical survey has commenced over the prospective Callisto horizon at Norseman
- Initial survey data collection and interpretation expected to be completed in five weeks
- IP geophysics is extensively used in exploration targeting to detect undercover disseminated sulphide deposits similar to the Callisto nickel-palladium deposit
- Further IP surveying is planned within the 20km Callisto trend and the 12km long Mission Sill prospect

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to advise geophysical surveying along strike from the Callisto discovery has commenced at the Company's 100% owned Norseman project in Western Australia.

Galileo's Managing Director Brad Underwood commented; "We are very pleased to have started IP surveying at our Norseman project as it gives us the opportunity to identify new areas of mineralisation within the 20km of prospective ground

Figure 1 – IP Geophysical Surveying at Galileo's Norseman Project. High power 50kVA IP transmitter is shown on the left of the photo.



around the Callisto discovery. IP geophysical surveying is known for the detection of buried disseminated sulphide mineralisation and we are aiming to locate good quality targets for drill testing. The Callisto deposit is a large intrusion within an extensive mafic-ultramafic sill complex. We believe the opportunities for additional mineralised intrusions within the Callisto belt and the adjacent Mission Sill prospect are significant.

Initial results from the first round of IP surveying are expected in four to five weeks with further surveying planned in the first quarter of 2024. Samples from the recent RC drilling at North and South Callisto are currently at the laboratory with assays expected in December (ASX announcement dated 23rd October 2023).

We are excited to be exploring in this newly discovered mineralised belt and look forward to the results from our ongoing exploration programs.”

Figure 2 – Callisto deposit and prospective geological trends at Galileo’s Norseman project.

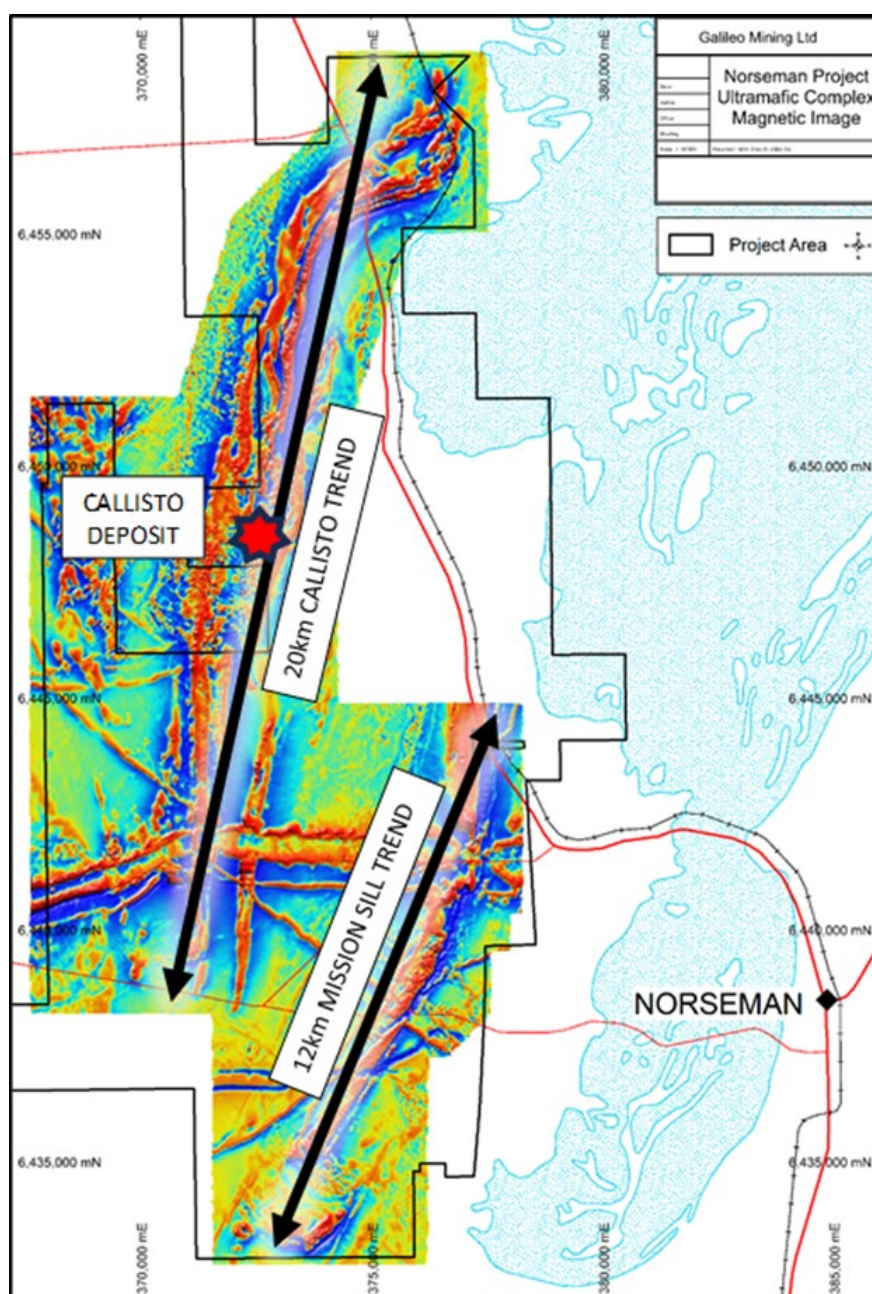


Figure 3—Key target areas around the Callisto discovery with magnetic imagery showing prospective rock units. Background image is TMI1VD magnetics. Initial geophysical IP surveying is focussed on the North and South Callisto prospects.

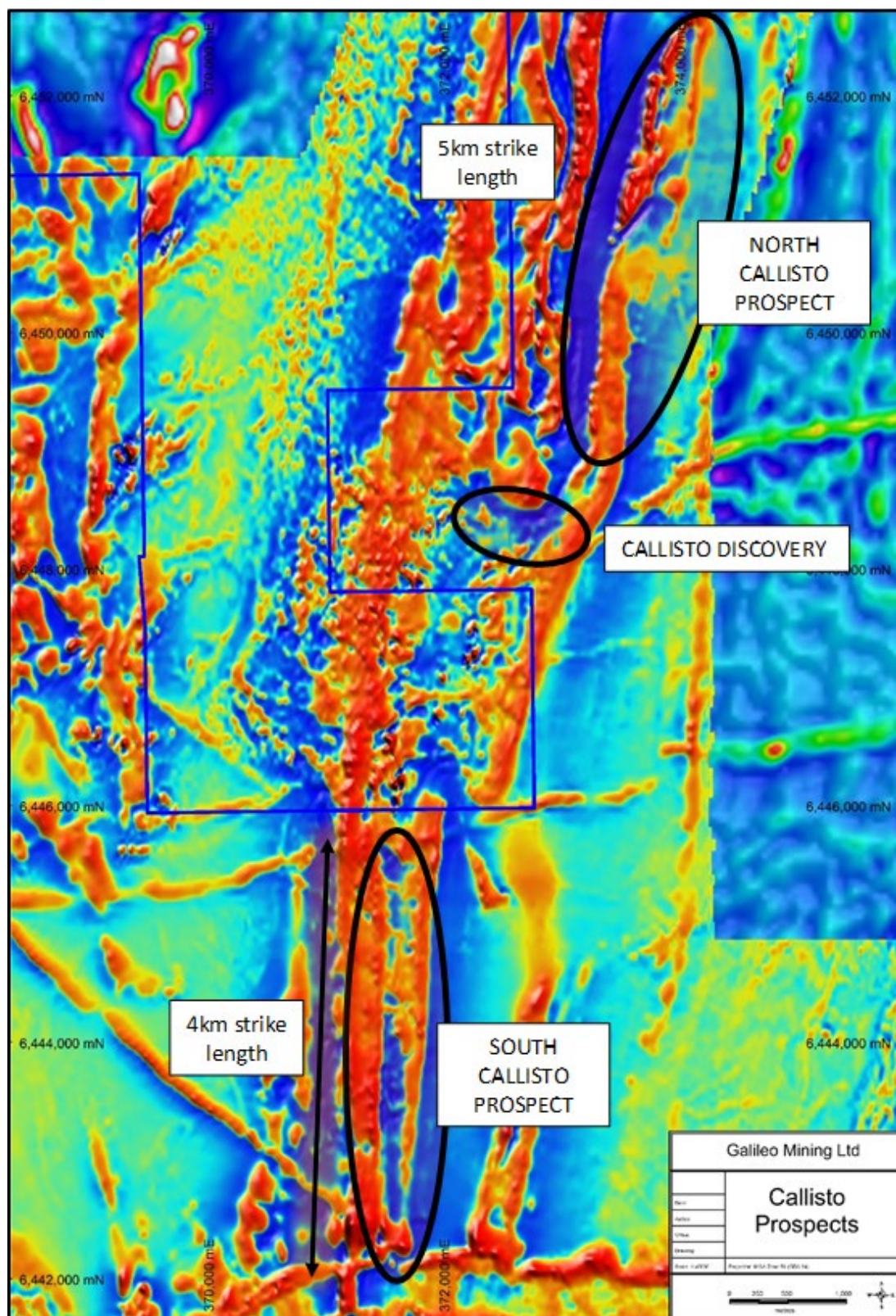
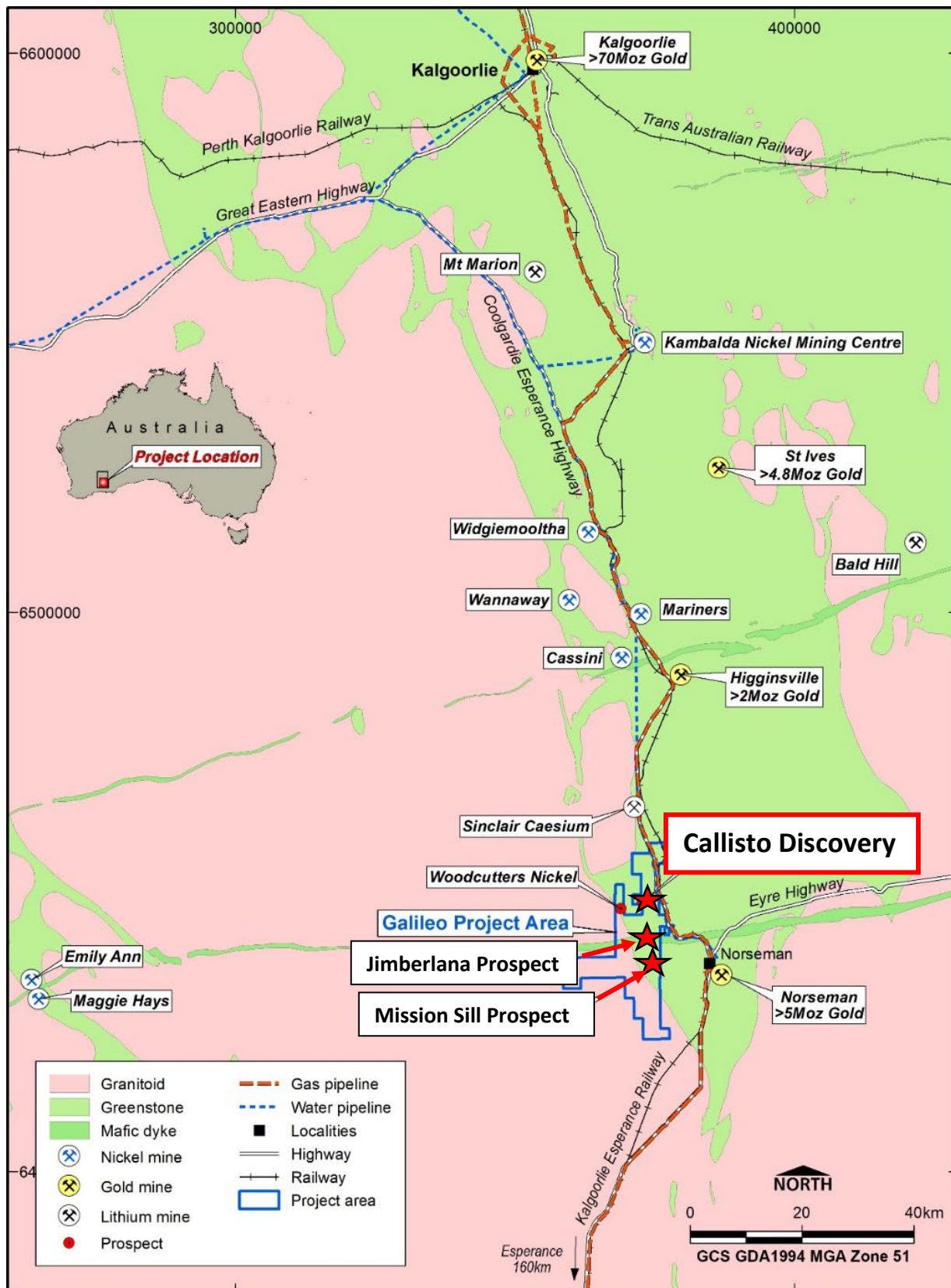


Figure 4 – Norseman project location map with a selection of regional mines and infrastructure



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 palladium, nickel, copper, and cobalt resources in Western Australia. GAL’s tenements near Norseman are highly prospective for palladium-nickel sulphide deposits as shown by the Callisto discovery. GAL also has Joint Ventures with the Creasy Group over tenements in the Fraser Range which are prospective for nickel-copper sulphide deposits similar to the operating Nova mine.

Norseman (100% GAL)

The wholly owned Norseman project contains the Callisto Discovery and adjacent regional prospects Jimberlana and Mission Sill with potential for palladium, platinum, nickel, copper, cobalt and rhodium mineralisation. Galileo’s tenure at Norseman comprises mining, exploration, and prospecting licenses covering a total area of 278 km².

The Callisto deposit was discovered in 2022 and is the first deposit of its type identified in Australia, analogous in mineralisation style to the Platreef deposits found in South Africa. An initial Mineral Resource Estimate was reported in 2023 with 17.5 Mt @ 1.04g/t 4E¹, 0.20% Ni, 0.16% Cu (2.3g/t PdEq² or 0.52% NiEq³) -. (see GAL ASX announcement: 2 October 2023)

Fraser Range (67% GAL / 33% Creasy Group JV)

Galileo is actively exploring for magmatic massive sulphide- nickel-copper deposits across its Fraser Range tenements covering over 600km² of highly prospective ground in the Albany-Fraser Orogen.

The project is well positioned within the nickel-copper bearing Fraser Range Zone, with the Nova Bollinger and Silver Knight deposits located between 30 and 90km from Galileo tenure.

¹4E = 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 (%)