



QUARTERLY ACTIVITIES REPORT

Corporate

- Well-funded to continue aggressive exploration programs with \$10.7 million in cash as of 31st March 2025

Norseman – 100% GAL

- Aircore drill program undertaken during March 2025¹ including infill drilling of 2024 results as well as new drilling along strike within the 12km Mission Sill prospective trend
- Anomalous assays from the drilling² highlight developing east and west geological contact target zones
- Anomalous Platinum Group Elements (PGE) drill results include;
 - 4m @ 1.19 g/t 3E³ from 28m (NAC516) within 12m @ 0.83 g/t 3E
 - 1m @ 0.68 g/t 3E from surface to blade refusal (end of hole – NAC546)
- Drill program followed up previous results⁴ from Mission Sill prospect including;
 - 11m @ 0.71 g/t 3E from 20m (NAC470)
 - 18m @ 0.48 g/t 3E from surface (NAC471)
 - Peak palladium assay of 3.3 g/t over one metre (from 28m, NAC501)

Fraser Range JV – 67% GAL / 33% Creasy Group

- Review and interpretation of electro-magnetic (EM) data identifies four new sulphide targets ready for drill testing with the new targets complementing the existing EM target at the Easterly Prospect⁵

¹ See ASX announcement dated 26 February 2025

² See ASX announcement dated 3 April 2025

³ 3E = Pd + Pt + Au expressed in g/t

⁴ See ASX announcement dated 18 February 2025

⁵ See ASX announcement dated 26 January 2025

Commenting on the quarterly activities, Galileo Managing Director Brad Underwood said:

“The March quarter was another busy and productive period for Galileo, particularly at the Mission Sill prospect at our Norseman project, where we continue to build our understanding of its palladium and platinum potential. Initial aircore drilling from November 2024 returned encouraging signs of widespread mineralisation, and follow-up one-metre assays using more advanced assay techniques confirmed those early results. That gave us greater confidence in how we’re targeting the mineralised system.

“These assays also confirmed the presence of rhodium—another valuable metal closely associated with palladium and platinum—and one that may prove useful as a vector to pinpointing mineralisation in the basement rocks.

“Off the back of that momentum, we kicked off our first drill program for 2025 in March. This campaign included infill drilling around known mineralisation, along with step-out holes aimed at testing for further extensions. Early assays received post-quarter end have been promising, extending the known mineralised footprint. The eastern and western contacts are now standing out as the most prospective zones, with palladium and platinum mineralisation strongly focused along those structures.

“Meanwhile, over at the Fraser Range, review and interpretation of electro-magnetic (EM) data identified four new sulphide targets for drill testing. Our targets are all based on a combination of geophysical EM surveying and geological interpretation of magnetic data. And as no basement outcrop exists in the area, these targets represent a new generation of undercover prospects which are now ready for drill testing.

“We’re planning to drill test the Fraser Range targets this quarter, and I’m looking forward to sharing our progress from both the Norseman and Fraser Range projects as work advances.”

Corporate

As of 31st March 2025, the Company remained very well-funded to continue all planned exploration programs with approximately \$10.7 million in cash.

Please refer to the accompanying Appendix 5B report for the period ended 31 March 2025 for further information.

Galileo released its Financial Report for the half year ended 31 December on 13 March 2025.⁶

⁶ Refer to ASX announcement dated 13 March 2025

Capital Structure

The Company's capital structure as at the date of this Report is as follows:

ASX Code	Security	Number
Quoted		
GAL	Fully Paid Ordinary Shares	197,624,927
Unquoted		
GALAP	Performance Rights Exp 22/09/2025	2,500,000

Exploration

Norseman – 100% GAL

Mission Sill Prospect Drilling

During the quarter, Galileo focused its exploration efforts on the Mission Sill target reporting results from the November 2024 aircore drilling campaign as well as commencing its first drill program of 2025 with infill drilling as well as new drilling along strike within the 12km Mission Sill prospective trend.

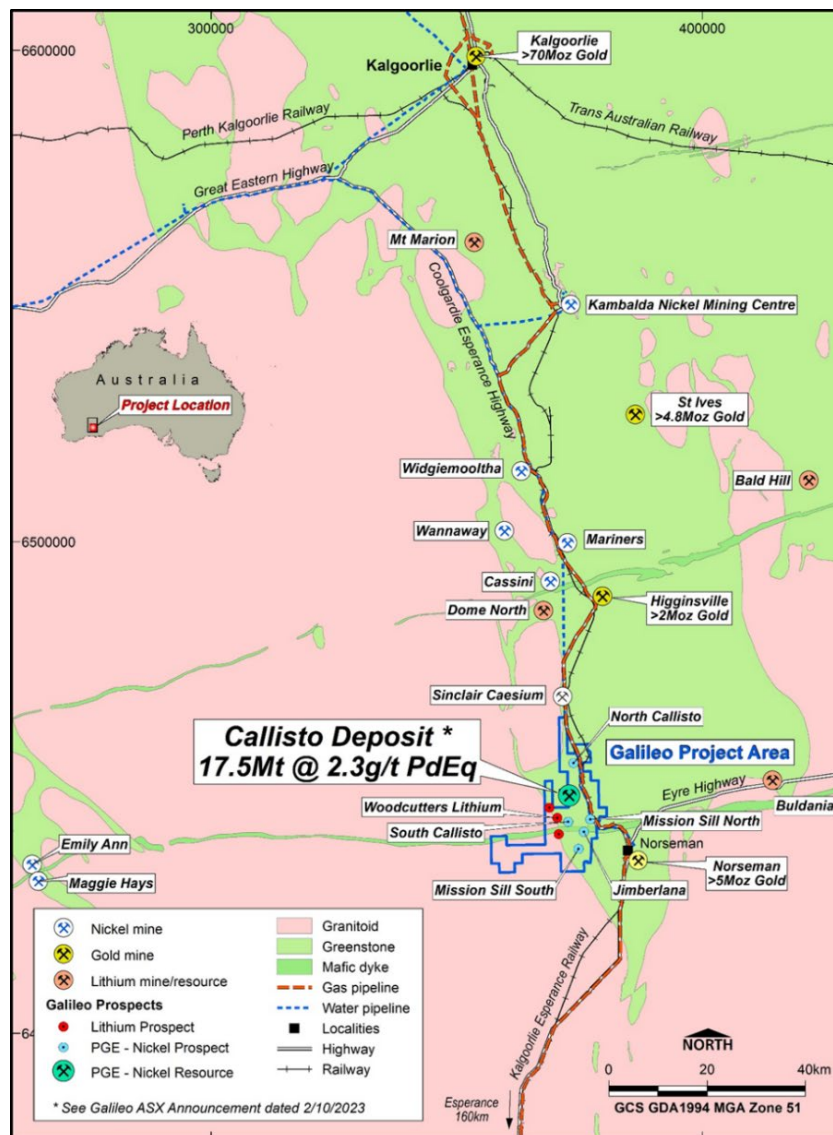


Figure 1 – Norseman project location map with selected mines and resources in the region.

The Mission Sill prospect is a mafic-ultramafic sill complex that runs parallel to the Callisto sill unit. It is located approximately 3km to the east of the southern end of the Callisto host sill and approximately 8km from the Callisto deposit itself (see location map in Figure 2).

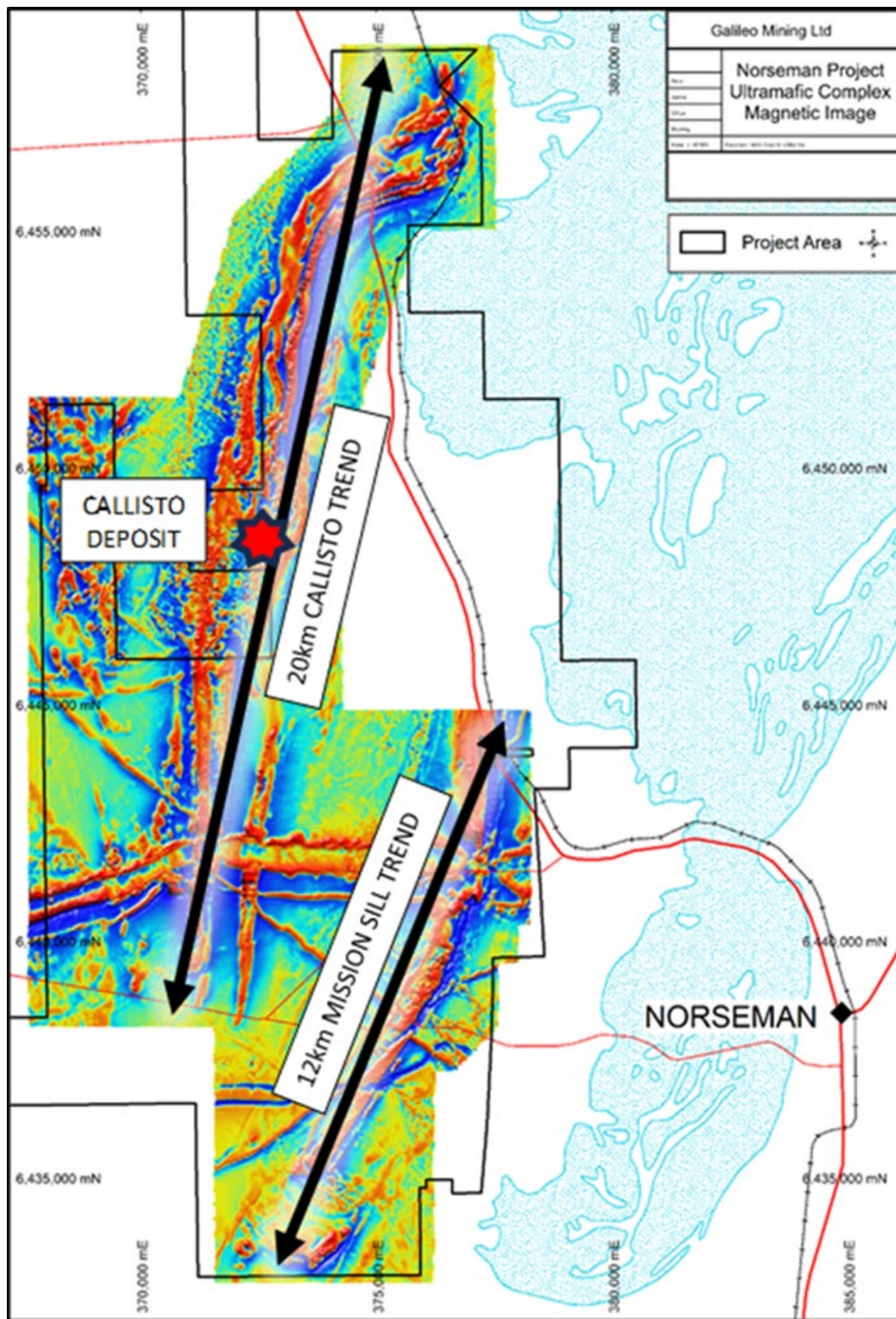
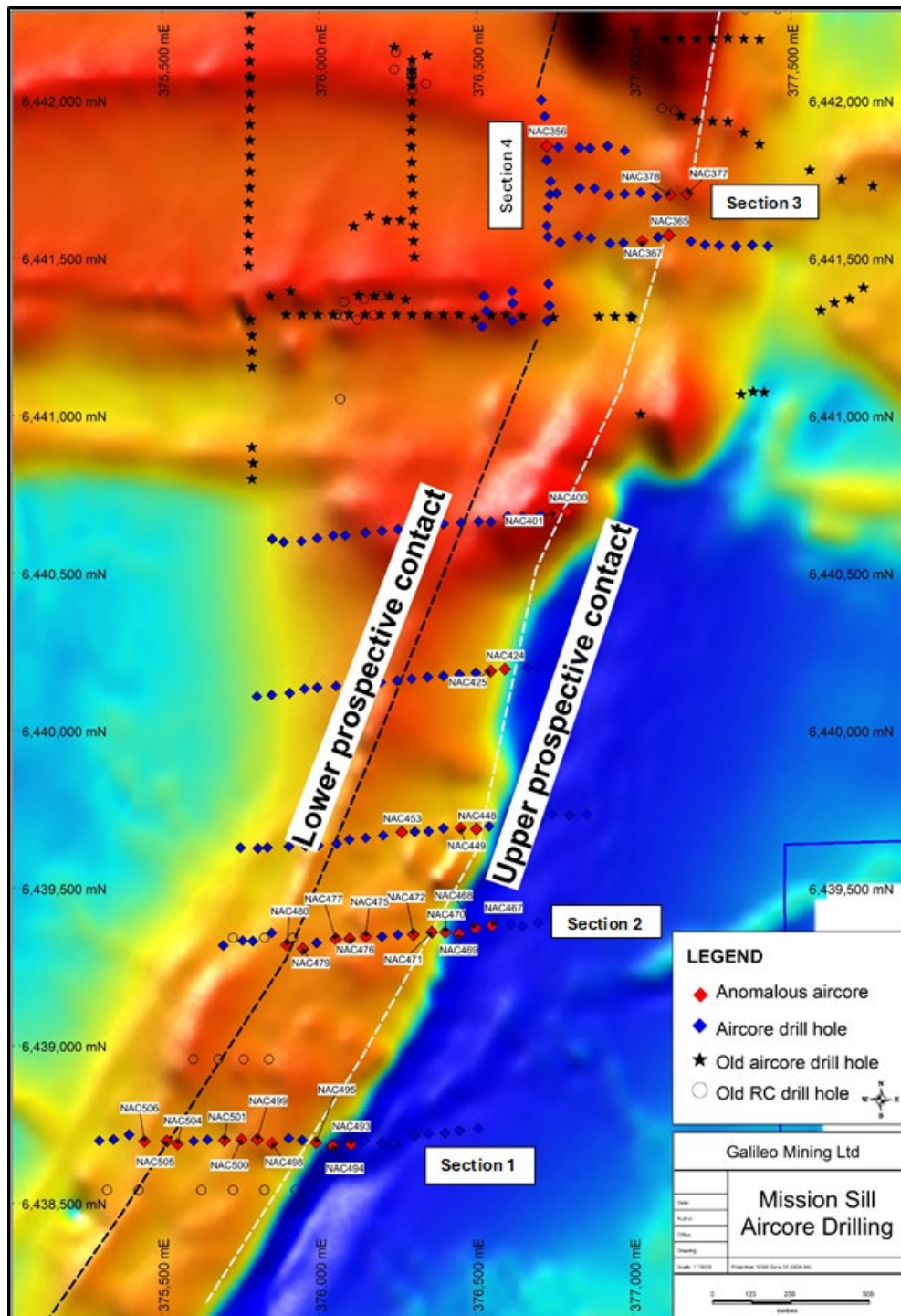


Figure 2 – Callisto deposit and prospective geological trends at Galileo’s Norseman project (magnetic map background).

Approximately 5,300m of aircore drilling in 157 drill holes was undertaken in the November 2024 drill campaign. This program targeted prospective contact zones within just three kilometres of strike at the Mission Sill prospect. Two prospective zones at the Mission Sill are of particular interest – the basal contact unit of the sill complex and the upper contact zone between ultramafic and gabbroic intrusive rock units (Figure 3).

Figure 3 – November 2024 aircore drilling with location of anomalous drill results. TMI magnetic background image. See ASX announcements dated 18/02/25 and 24/12/24 for details of drill holes.



33 drill holes returned anomalous results based on four metre composite samples which were reported on the 24th of December 2024. Additional sampling was then undertaken using one metre sampling through selected anomalous zones. These new assays have further defined the peaks within anomalous zones and will assist with deeper drill targeting and the search for the source of the regolith results.⁷

The maximum average rhodium assay through anomalous zones was 41ppb (see ASX announcement dated 18/02/25). Rhodium occurs with palladium and platinum at the Callisto deposit and rhodium analysis will be utilised as a potential vector towards basement mineralisation at the Mission Sill. A selection of anomalous results is shown in Table 1 from ASX announcement dated 18/02/25.

Table 1 – Selected 1 metre aircore drill sample assays (ASX announcement 18/02/25)

Hole ID	From (m)	To (m)	Interval (m)	3E (Pd+ Pt+ Au; g/t)	Palladium (g/t)	Platinum (g/t)	Gold (g/t)	Nickel (%)	Copper (%)
NAC470	20	31	11	0.71	0.45	0.24	0.02	0.40	0.08
including	25	27	2	1.16	0.67	0.42	0.07	0.36	0.06
and	34	38	4	0.64	0.34	0.29	0.01	0.70	0.05
including	35	36	1	1.03	0.58	0.44	0.01	0.74	0.05
and	45	50	5	0.45	0.34	0.08	0.03	0.29	0.04
NAC479	39	43	4	0.73	0.66	0.07	<0.01	0.37	0.01
including	40	41	1	1.18	1.00	0.18	<0.01	0.21	0.02
NAC501	27	29	2	2.29	2.20	0.05	0.04	0.10	<0.01
including	28	29	1	3.42	3.30	0.06	0.06	0.09	<0.01

In late February, Galileo reported commencement of an aircore drilling program prioritising infill drilling on lines one through four (Figure 3) as a follow up to previously announced results.⁸

Figure 4: Commencement of the February/March drill program at the Norseman Project.



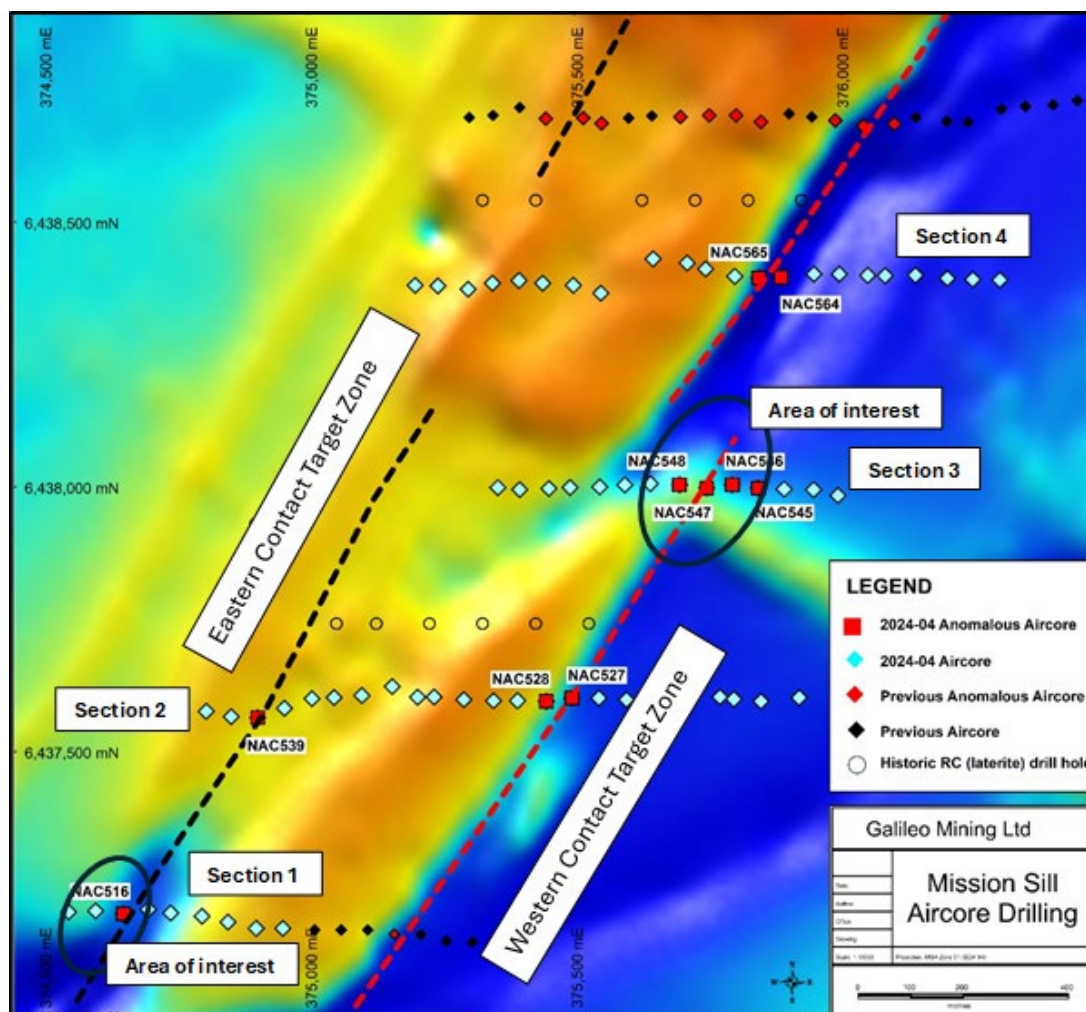
⁷ Refer to ASX announcement dated 18 February 2025

⁸ Refer to ASX announcement dated 26 February 2025

Additional drilling was also undertaken to the north and south within the extensive 12km strike length of the Mission Sill prospect. The program consisted of approximately 4,500m of drilling across 159 holes.

Post-quarter end, the company announced it had received initial assays from the first four drill lines with anomalous responses shown consistently on every drill line along the eastern contact zone and on the two southern drill lines along the western contact zone.⁹ (See Figure 5)

Figure 5 – April 2025 anomalous aircore drill results. TMI magnetic background image. See ASX announcement dated 3/04/25 for details of drill holes. Black dashed line is the western contact target zone. Red dashed line is the eastern contact target zone.



A selection of anomalous results is shown below with the full list included as Appendix 1 of ASX announcement dated 3/04/25.

- 4m @ 1.19 g/t 3E from 28m (NAC516) within 12m @ 0.83 g/t 3E
- 1m @ 0.68 g/t 3E from surface to blade refusal (end of hole – NAC546)
- 12m @ 0.40 g/t 3E from surface (NAC547)
- 16m @ 0.36 g/t 3E from surface (NAC564)

⁹ Refer to ASX announcement dated 3 April 2025

The current results extend the known strike length of anomalous palladium/platinum 1.8 km southwest of previously reported results (see ASX announcement dated 24th December 2024).

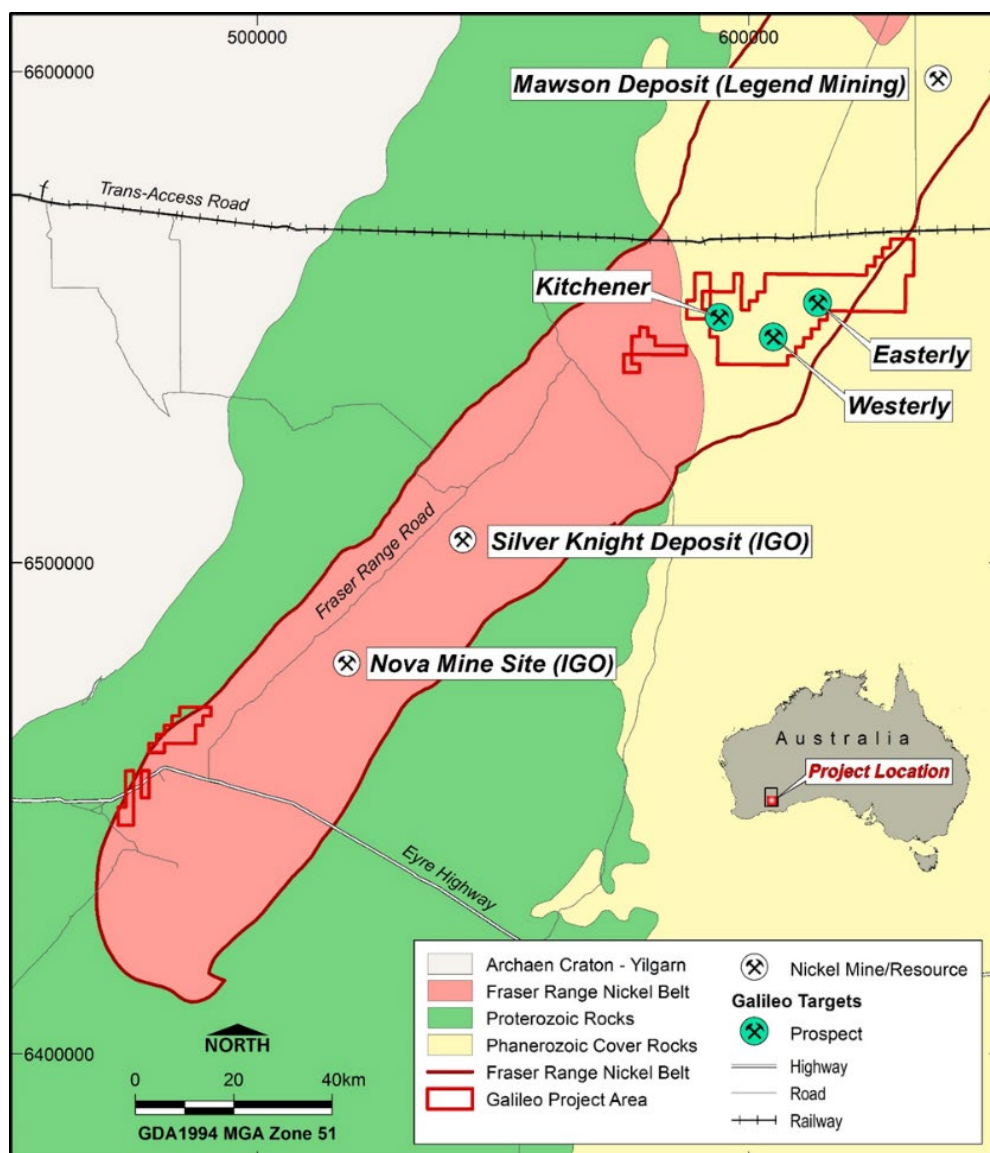
Next Steps

- Follow up drilling to define the extent of the anomalous target zones along strike to the south.
- Selected intervals will also be assayed on a single metre basis using fire assay techniques to help pinpoint peak anomalism and the potential sources of the anomalies at depth (original assays are aqua regia only).
- RC drilling of bed rock targeting the source of near surface geochemical anomalies

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

Results of a target generation review of electro-magnetic (EM) survey data conducted in the December Quarter 2024 of the Fraser Range region were released during the quarter.

Figure 6 – Galileo Fraser Range Project area with prospects for drilling – Galileo projects are along strike of the Nova Mine Site, Silver Knight Deposit and the Mawson Deposit.



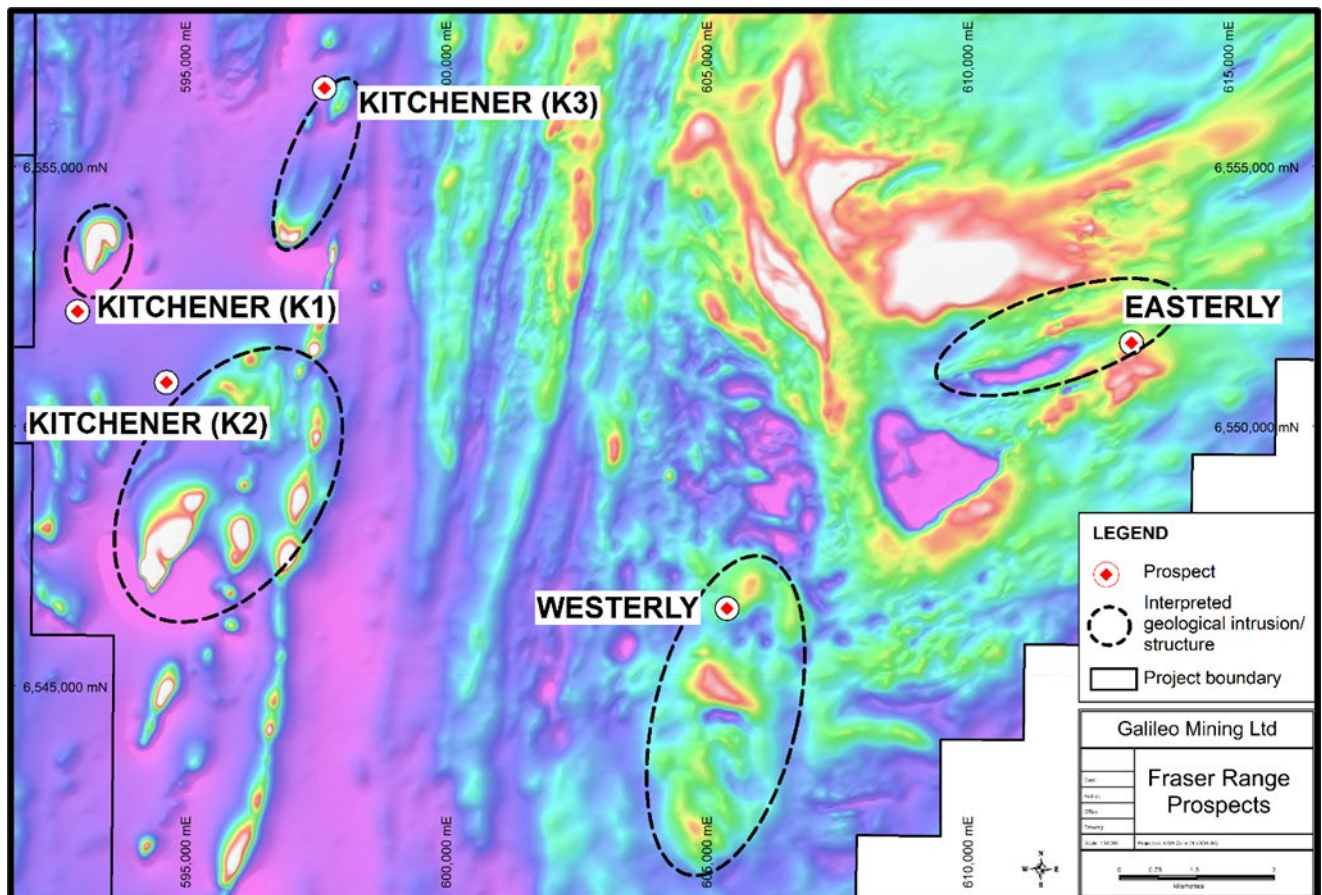
Four new targets were identified complementing the existing Easterly Prospect. All of the new targets are based on a combination of geophysical EM surveying and geological interpretation of magnetic data. No basement outcrop exists in the area and these targets represent a new generation of undercover prospects. These prospects are now ready for drill testing which is scheduled to occur in the current quarter.

Location of targets selected for drill testing are shown in Figures 5 and 6 with the modelled EM parameters contained in Table 2.

Table 2: Modelled conductor properties of Fraser Range prospects

Prospect	Conductivity	Dimensions	Depth to Top	Dip (deg)
Easterly	1,140 S	750m by 130m	165m	~20-30 E
Westerly	1,200 S	400m by 200m	120m	~35-45 WSW
Kitchener (K1)	1,680 S	780m by 150m	300m	~55-65 E
Kitchener (K2)	3,700 S	150m by 150m	175m	~80 W to vertical
Kitchener (K3)	1,480 S	740m by 480m	200m	~80-85 ESE

Figure 7 – Location of Fraser Range prospects for drill testing over TMI magnetic image.



ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation expenditure during the March Quarter was \$595,000. Details of exploration activity during the March 2025 Quarter are set out in this Report.
2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.3: Please refer to Appendix 1 for Galileo's Tenement Schedule at 31 March 2025.
4. Rule 5.3.5: – Payments to related parties of the Company and their associates during the March Quarter (as detailed in Section 6 of the Company's Appendix 5B Quarterly Cash Flow Report) totalling \$211,000 were paid to Directors and Associates for salaries, superannuation, and director and consulting fees. Please see the Remuneration Report in the 2024 Annual Financial Report for further details on Directors' remuneration.

About Galileo Mining:

Galileo Mining Ltd (ASX: GAL) is focussed on the exploration and development of PGE (palladium-platinum), nickel, copper, and cobalt resources in Western Australia. GAL's tenements near Norseman are highly prospective for new discoveries as shown by the Callisto deposit. 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 255 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 4E¹⁰, 0.20% Ni, 0.16% Cu (2.3g/t PdEq¹¹ or 0.52% NiEq¹²).

Table 2 - Callisto Deposit Maiden Mineral Resource Estimate (JORC 2012) (see ASX announcement: 2 October 2023)

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
	Sub total	16.72	0.82	0.15	0.046	0.027	0.20	0.16	2.3	0.52	1.04	442.5	80.1	24.5	14.8	33.6	27.1	1,216	87.1	561.8
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
Total		17.48	0.82	0.15	0.045	0.027	0.20	0.16	2.3	0.52	1.04	461.4	83.3	25.3	15.4	35.0	28.2	1,267	91	585.4

Metal equivalent price assumptions of Callisto Resource released on 2nd October 2023

Based on metallurgical test work completed to date, the Company believes that Callisto's mineralisation is amenable to concentration using a conventional crushing, milling and flotation process and has Reasonable Prospects for Eventual Economic Extraction.

Metallurgical recovery assumptions used for metal equivalent value calculations were: Pd – 82%, Pt – 78%, Au – 79%, Rh – 63%, Ni – 77%, Cu – 94%

Metal price assumptions, based on 12 month calculated averages to 11th September 2023, were used for metal equivalent values: Pd – US\$1,600/oz, Pt – US\$975/oz, Au – US\$1,870/oz, Rh – US\$9,420/oz, Ni - US\$23,800/t, Cu – US\$8,420/t. Based on metallurgical test work completed to date, the Company believes that all metals included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

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 670km² 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 mine located between 30km and 90km from Galileo tenure.

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.

The information in this report that relates to Galileo's Mineral Resource for the Callisto Deposit is from a previous report released to the ASX by Galileo Mining (2nd October 2023) based on information compiled by Paul Hetherington, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hetherington 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 Hetherington consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Hetherington has advised that this consent remains in place for subsequent releases by Galileo of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

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.

Investor information: phone Galileo Mining on + 61 8 6285 5622 or email info@galmining.com.au

Media:

David Tasker

Chapter One Advisors

E: dtasker@chapteroneadvisors.com.au

T: +61 433 112 936

Appendix 1: Galileo Mining Tenement Schedule as at 31st March 2025

Project	Tenement reference & Location	Interest at beginning of Quarter	Interest at end of Quarter	Nature of Interest As at end of Quarter
NORSEMAN PROJECT	All tenements are in Western Australia			
	E63/1041	100%	100% ⁽¹⁾	Active
	E63/1764	100%	100% ⁽¹⁾	Active
	P63/2053	100%	100% ⁽¹⁾	Active
	P63/2105	100%	100% ⁽¹⁾	Active
	P63/2106	100%	100% ⁽¹⁾	Active
	P63/2107	100%	100% ⁽¹⁾	Active
	P63/2108	100%	100% ⁽¹⁾	Active
	P63/2109	100%	100% ⁽¹⁾	Active
	P63/2110	100%	100% ⁽¹⁾	Active
	P63/2111	100%	100% ⁽¹⁾	Active
	P63/2112	100%	100% ⁽¹⁾	Active
	P63/2113	100%	100% ⁽¹⁾	Active
	P63/2114	100%	100% ⁽¹⁾	Active
	P63/2115	100%	100% ⁽¹⁾	Active
	P63/2116	100%	100% ⁽¹⁾	Active
	P63/2117	100%	100% ⁽¹⁾	Active
	P63/2118	100%	100% ⁽¹⁾	Active
	P63/2123	100%	100% ⁽¹⁾	Active
	P63/2136	100%	100% ⁽¹⁾	Active
	P63/2137	100%	100% ⁽¹⁾	Active
	P63/2259	100%	100% ⁽¹⁾	Active
	E63/2101	100%	100% ⁽¹⁾	Active
	M63/671	100%	100%	Active
	M63/533	100%	100%	Active
	L63/83	100%	100%	Active
	L63/85	100%	100%	Active
	L63/86	100%	100%	Active
	L63/87	100%	100%	Active
	L63/88	100%	100%	Active
FRASER RANGE PROJECT	All tenements are in Western Australia			
	E28/2064	67%	67% NSZ ⁽²⁾	Active
	E28/2912	100%	100%	Active
	E28/2949	100%	100%	Active
	E28/2797	100%	100%	Active
	E63/1539	67%	67% FSZ ⁽³⁾	Active
	E63/1623	67%	67% FSZ ⁽³⁾	Active
	E63/1624	67%	67% FSZ ⁽³⁾	Active

⁽¹⁾ MinRes acquired a 30% interest in the Lithium Rights over these tenements pursuant to the Farm-in and Joint Venture Agreement dated 30/5/2024

⁽²⁾ 67% Joint Venture owned by NSZ Resources Pty Ltd a wholly owned subsidiary of Galileo Mining, 33% Great Southern Nickel Pty Ltd (a Creasy Group Company).

⁽³⁾ 67% Joint Venture owned by FSZ Resources Pty Ltd a wholly owned subsidiary of Galileo Mining, 33% Dunstan Holdings Pty Ltd (a Creasy Group Company)