



## Fraser Range Drill Preparation and EIS Funding Awarded at Norseman

### Highlights

- Four high priority electro-magnetic (EM) sulphide targets are ready for drill testing at Galileo's Fraser Range Project
- Target positions are associated with prospective structural and geological features interpreted from magnetic data
- ~2,000m of RC drilling in six drill holes is planned to test targets starting from 120m to 200m below surface
- Drill campaign is scheduled to start in the third week of May 2025
- Exploration Incentive Scheme (EIS) funding up to \$180,000 awarded to test for mineralisation directly beneath the Callisto Deposit at Norseman
- Further aircore and RC/diamond drilling at Norseman is planned following the completion of the upcoming Fraser Range drill campaign

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to announce preparations are underway for drilling at its Fraser Range project in Western Australia.

**Galileo Managing Director Brad Underwood commented;** *"We are excited for the upcoming drill program at our Fraser Range project which is situated along strike of the known resources in the region – the Nova nickel-copper mine, the Silver Knight deposit, and the Mawson deposit (Figure 3). The Fraser Range is an underexplored mineral province and a successful drill campaign could easily have a significant positive impact on the Company.*

*Our prospects are based on geophysical modelling and are interpreted as sulphide targets with potential for nickel, copper and/or gold. Drilling is expected to commence in the third week of May and to take around three weeks to complete.*

*We are also pleased to announce the Company has successfully applied for Western Australian*

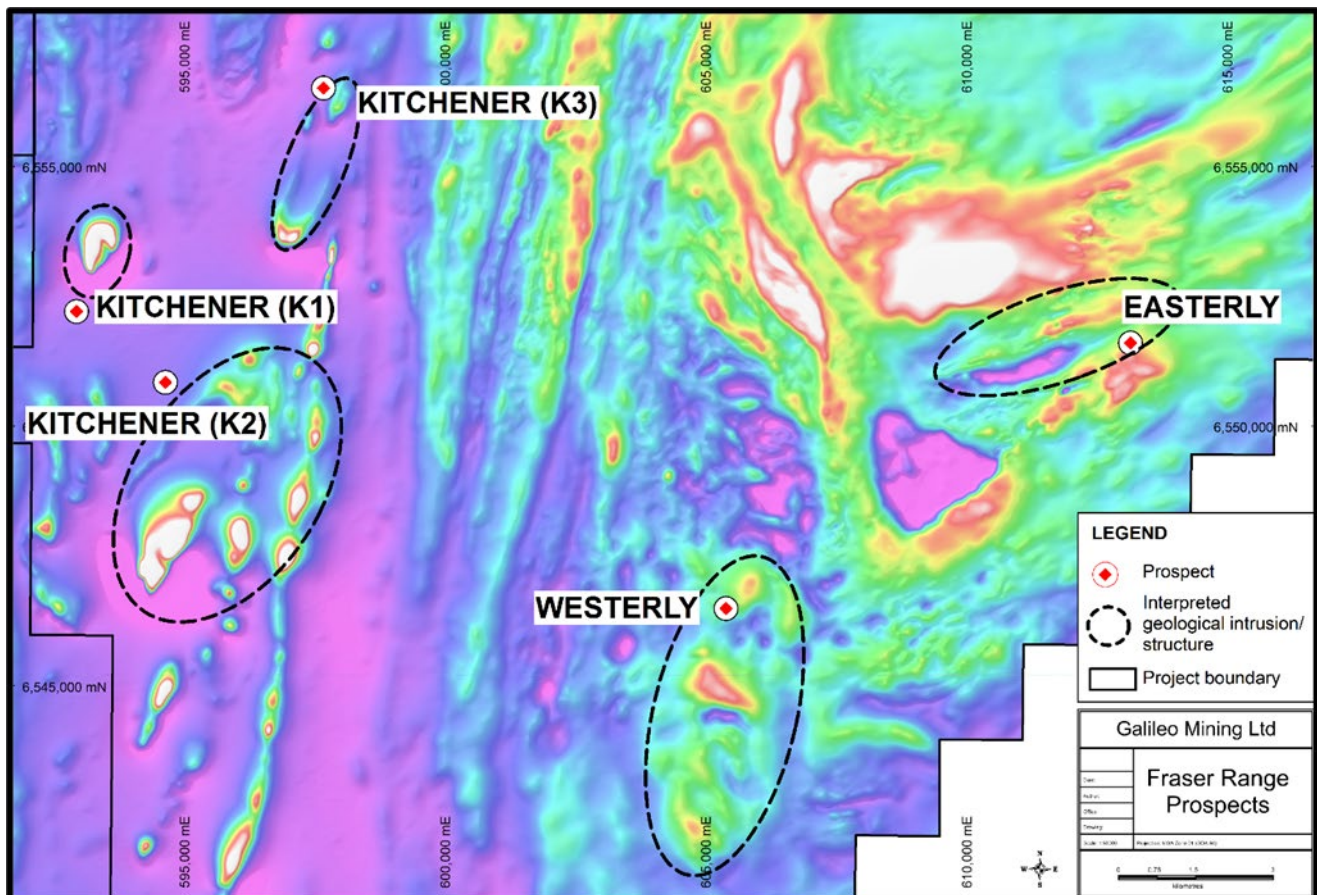
state funding to drill beneath our Callisto PGE-nickel-copper deposit at Norseman. Up to \$180,000 is available to assist in drilling costs through the Exploration Incentive Scheme (EIS). Diamond core drilling will focus directly below the Callisto resource to test for additional mineralisation and to increase our understanding of how the deposit was formed.

Galileo has multiple prospects for drill testing with every target having a chance of turning into a new discovery. We look forward to the start of the next drill campaign.”

Four out of five Fraser Range EM models (see ASX announcement dated 28<sup>th</sup> January 2025) have been selected for initial drill testing using an RC rig. The depth below surface of the tops of the four selected models varies between 120m and 200m. The K1 model starts 300m below surface and will not be tested in this campaign. If RC drilling cannot effectively test the targets, then diamond core drilling will be utilised to drill to depth. Figure 1 shows the location of the Fraser Range prospects and Table 1 contains the modelled EM parameters of the targets selected for drill testing. Sources of conductive EM anomalies can include economic sulphide mineralisation, barren sulphide mineralisation, graphite, and hypersaline water in geological structures. Drill testing is required to determine whether any conductor represents economic mineralisation.

Figure 2 shows a schematic cross section of the Callisto deposit and the underlying target zone where the potential for additional mineralised ultramafic sills will be tested with a diamond core drill program.

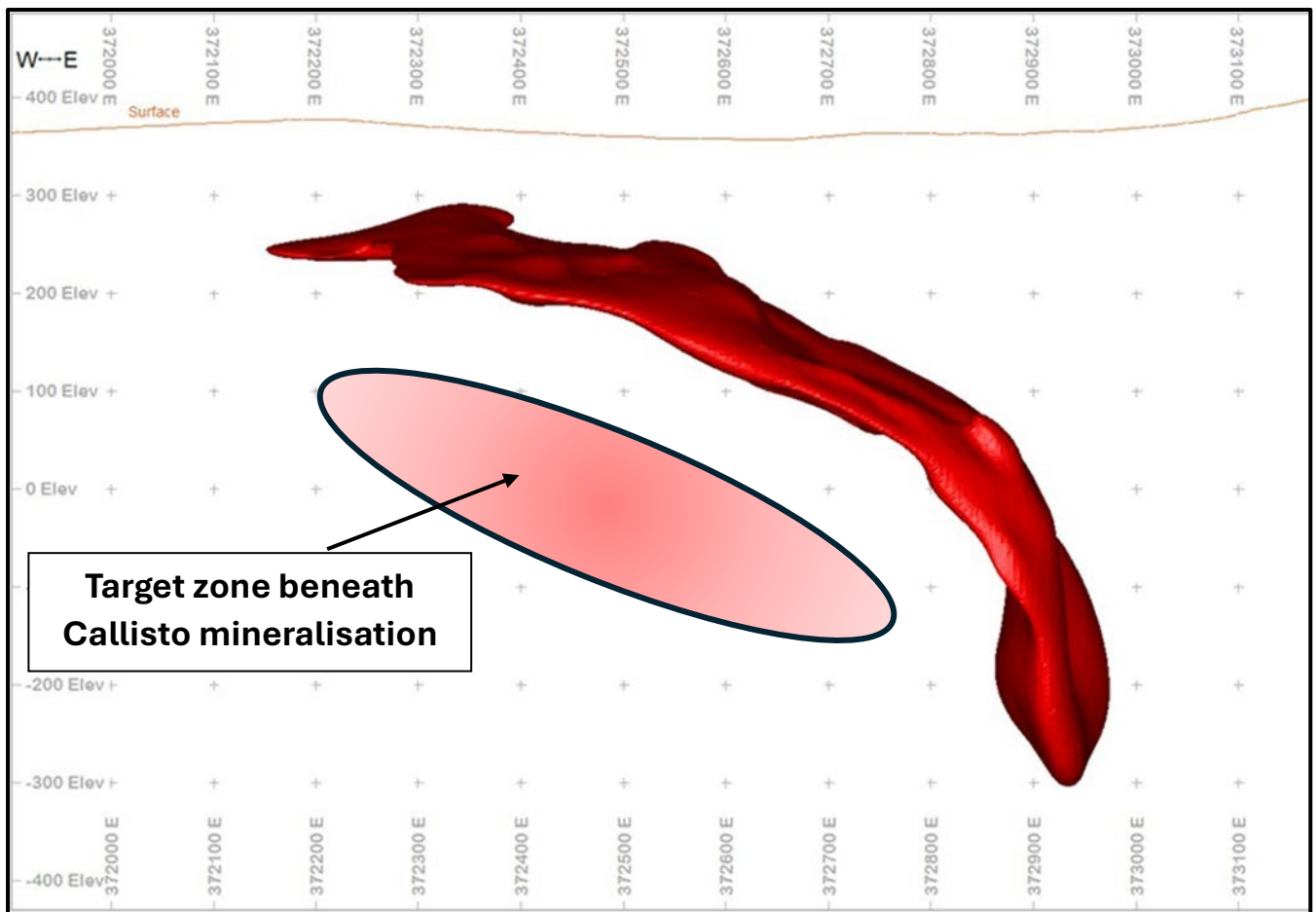
**Figure 1 – Location of Fraser Range prospects over TMI magnetic image.**



**Table 1: Modelled conductor properties (conductivity units in Siemens).**

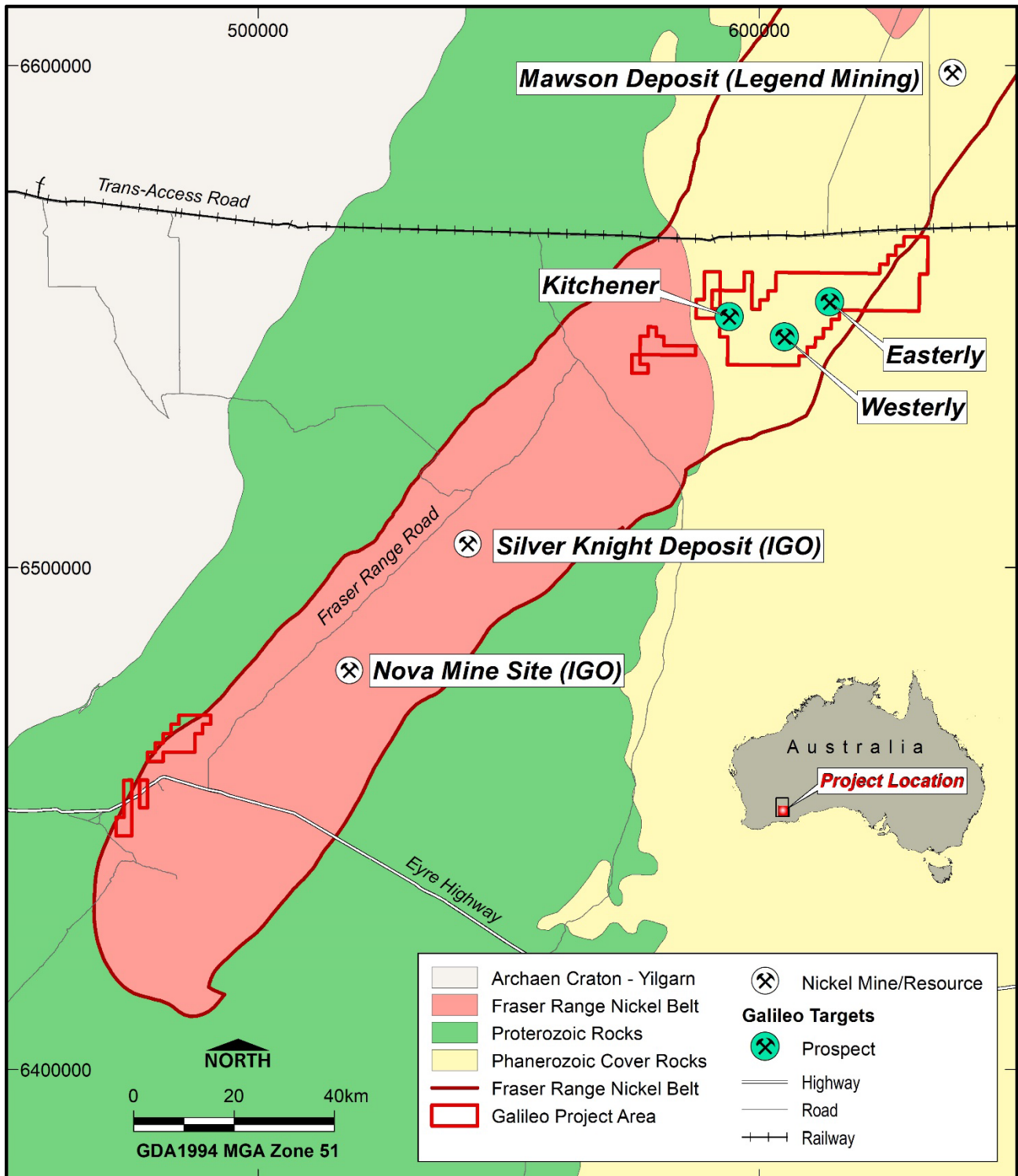
Prospect	Conductivity	Dimensions	Depth to Top	Dip (deg)
Easterly	1,140 S	750m by 130m	165m	~20-30 E
Westerly	1,200 S	400m by 200m	120m	~35-45 WSW
Kitchener (K2)	3,700 S	150m by 150m	175m	~80 W to vertical
Kitchener (K3)	1,480 S	740m by 480m	200m	~80-85 ESE

**Figure 2 – Callisto mineralisation schematic cross section and proposed target zone for EIS assisted diamond drilling beneath the resource.**





**Figure 3 – Galileo Fraser Range Project area with drill prospects – Galileo prospects are along strike of the Nova Mine Site, Silver Knight Deposit and the Mawson Deposit.**



## 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 km<sup>2</sup>.

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 4E<sup>1</sup>, 0.20% Ni, 0.16% Cu (2.3g/t PdEq<sup>2</sup> or 0.52% NiEq<sup>3</sup>).

**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
	<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>

### Metal equivalent price assumptions of Callisto Resource released on 2<sup>nd</sup> 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 11<sup>th</sup> 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 670km<sup>2</sup> 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.

<sup>1</sup>4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t

<sup>2</sup> 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 (%)

<sup>3</sup> 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 (%)

## 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 (2<sup>nd</sup> 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.**

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