

3 July 2018

ASX: GAL

## Corporate Directory

### Directors

**Non-Executive Chairman**  
Simon Jenkins

**Managing Director**  
Brad Underwood

**Technical Director**  
Noel O'Brien

### Fast Facts

Issued Capital	120.4m
Share Price 02/07	\$0.35
Market Cap	\$42.1m
Cash (current)	\$11.6m
Enterprise Value	\$30.5m

### Projects

Norseman Cobalt Project  
Fraser Range Project

# MAIDEN DRILLING PROGRAMS UNDERWAY AT THE NORSEMAN COBALT PROJECT

## Highlights

- **Metallurgical diamond drilling program to collect up to two tonnes of samples for test work is progressing well**
- **Initial 5,000m RC drilling program has commenced with up to 15,000m of drilling to be completed over the coming months**

**Galileo Mining** (ASX:GAL, "Galileo" or the "Company") is pleased to advise that drilling is underway at the Norseman Cobalt Project with two rigs currently on site. A diamond drill rig is focussed on drilling within the known resource mineralisation to provide high quality core sample for metallurgical test work. A second Reverse Circulation (RC) drilling rig is on site targeting new areas prospective for additional cobalt mineralisation.

Galileo Managing Director Brad Underwood said that the initial drilling programs demonstrated the Company's desire to progress the development of the Norseman Cobalt Project through a comprehensive metallurgical test work program and by targeting an increase in the resource base through additional discoveries.

"Our ability to get on the ground within four weeks of listing is a good result and our shareholders can expect to see drill assays flow through to the market from next month," Mr Underwood said.

"The successful IPO has put us in a great position to capitalise on the growing demand for cobalt. We aim to increase our resource base and will invest significant time and effort into targeting the discovery of further cobalt ore bodies."

Technical Director Noel O'Brien commented that "The initial diamond drilling program will provide Galileo with a large amount of quality samples to use for metallurgical test work. This work will be conducted at a Perth laboratory with world class facilities and we expect to successfully characterise the cobalt ore, particularly with a view to pre-concentration ahead of metal recoveries using conventional technology."

Diamond drilling for metallurgical test work is wholly within the known JORC resource at Norseman with drill holes designed to collect samples from a variety of locations. This will provide an understanding of ore variability which can then be used to assess the most effective way to mine and process the ore.

An initial 5,000 metre program of RC drilling has commenced with up to 15,000 metres to be completed on a campaign basis over the coming months. Conducting drilling on a sequential program by program basis provides the Company with the flexibility to amend programs as results dictate. Should drilling be successful at delineating additional mineralisation then future programs will concentrate on advancing any discoveries to a stage where JORC compliant resource estimation can be undertaken.

## Contact Details

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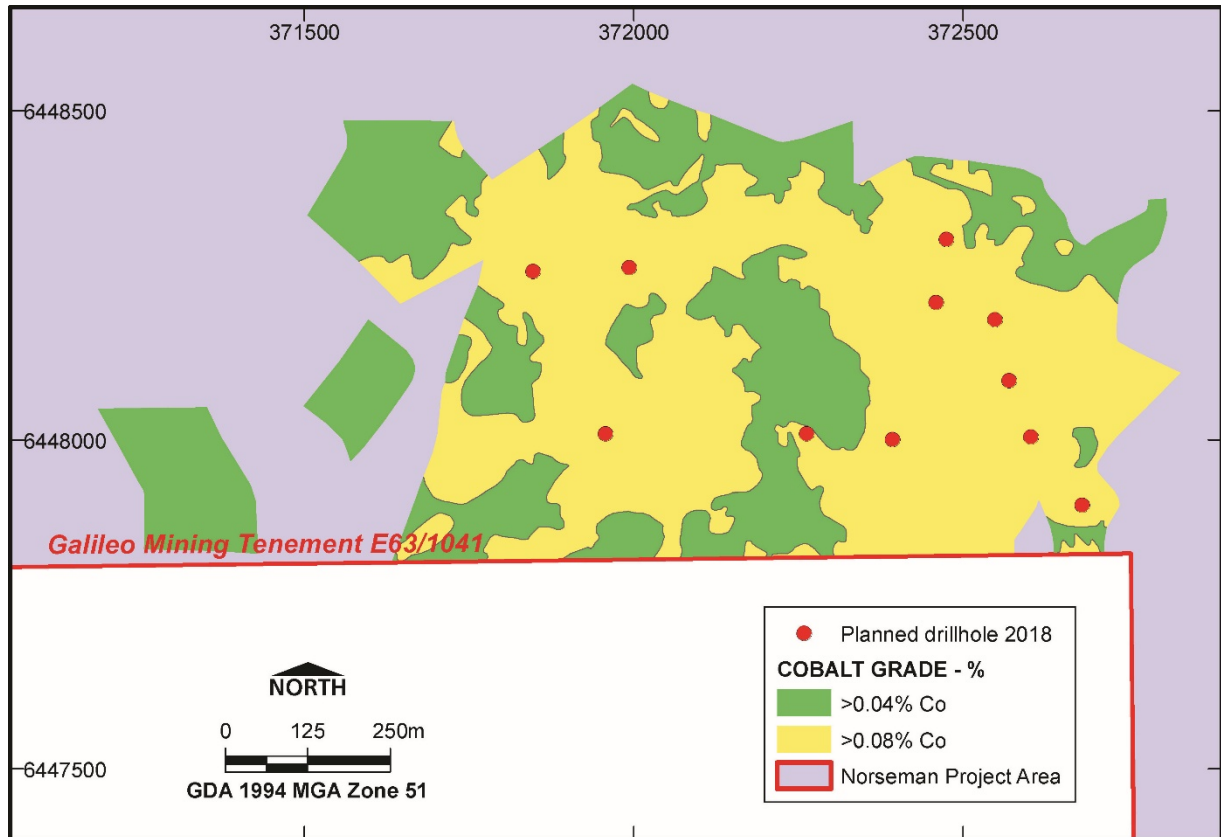


Figure 1 - Diamond drilling locations within high grade resource boundaries



Figure 2 - Diamond drillers from Terra Drilling on site

Diamond drilling locations have been selected by careful consideration of the extent and thickness of mineralisation. Figure 1 displays the proposed drill holes which will be used to provide representative core from the JORC compliant resource at a variety of positions.

Drilling is being carried out using HQ triple tube with each metre logged and photographed on site prior to sample submission to the laboratory for first pass analysis. Core for metallurgical test work will be selected based on whether the sample best represents the ore body at each particular location.

Results from detailed metallurgical test work will be reported to the market as they become available with preliminary core assays expected to be received in early August. The bulk of the test work will be completed in August and September.





Figure 3 - Red Rock Drilling RC rig conducting exploration drilling

RC drilling for exploration purposes is being conducted on cleared tracks to minimise ground disturbance. As announced on 7 June 2018, preliminary targets prospective for cobalt mineralisation are all within three kilometres of existing resources (please see announcement dated 07/06/2018

<http://www.galileomining.com.au/investors/asx-announcements/>).

Results from exploration drilling are expected to be received from early August with weekly sample dispatch ensuring a steady stream of assays. Further drilling will be undertaken as results dictate with a second round of RC drilling scheduled for August.

Visit [www.galileomining.com.au](http://www.galileomining.com.au) for further information or email: [info@galmining.com.au](mailto:info@galmining.com.au)

### About Galileo Mining:

Galileo Mining Ltd (ASX: GAL) is focussed on the exploration and development of cobalt and nickel resources in Western Australia. GAL holds tenements near Norseman with over 22,000 tonnes of contained cobalt, and 106,000 tonnes of contained nickel, in JORC compliant resources (see Figure 4 below). GAL also has Joint Ventures with the Creasy Group over tenements in the Fraser Range which are prospective for nickel-copper-cobalt deposits.

Figure 4 - JORC Mineral Resource Estimates for the Norseman Cobalt Project ("Estimates") (refer to ASX "Prospectus" announcement dated May 25<sup>th</sup> 2018 and 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 Co, ppm	Class	Tonnes Mt	Co		Ni		Mn %
			%	Kt	%	Kt	
MT THIRSTY SILL							
600	Indicated	10.5	0.12	12.1	0.58	60.8	0.71
	Inferred	2.0	0.11	2.2	0.51	10.2	0.71
	Total	12.5	0.11	14.3	0.57	71.1	0.71
1,000	Indicated	5.2	0.15	8.0	0.64	32.9	1.01
	Inferred	0.8	0.15	1.2	0.52	4.1	1.09
	Total	6.0	0.15	9.2	0.62	37.0	1.02
MISSION SILL							
600	Inferred	7.7	0.11	8.2	0.45	35.0	0.80
1,000	Inferred	2.8	0.15	4.4	0.47	13.4	1.20
TOTAL JORC COMPLIANT RESOURCES							
600		20.2	0.11	22.5	0.53	106.1	0.74
1000		8.8	0.15	13.6	0.57	50.4	1.08