13 August 2018

ASX: GAL

Corporate Directory

Directors

Non-Executive Chairman
Simon Jenkins

Managing Director
Brad Underwood

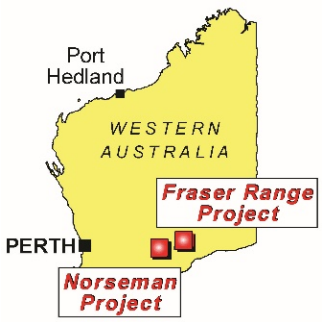
Technical Director
Noel O'Brien

Fast Facts

Issued Capital	120.4m
Share Price	$0.285
Market Cap	$34.3m
Cash (30/06/18)	$11.3m
Enterprise Value	$23.0m

Projects

Norseman Cobalt Project
Fraser Range Nickel Project



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High Grade Cobalt in Shallow Drilling at Norseman

Highlights

- **High grade cobalt mineralisation intercepted from diamond drilling:**
  - **7m @ 0.42% Co and 1.08% Ni from 13m including**
    1m @ 1.10% Co and 1.71% Ni from 16m (GDH002)
  - **11m @ 0.20% Co and 0.98% Ni from 31m (GDH003)**
  - **29m @ 0.20% Co and 0.76% Ni from 22m (GDH008)**
- **Results confirm thick zones of high grade cobalt mineralisation within the Norseman Cobalt Project resource**
- **Assays from all eight diamond drillholes identify multiple mineralised intervals for ongoing metallurgical test work**

Galileo Mining (ASX: GAL, "Galileo" or the "Company") is pleased to advise assay results have been received from the diamond drilling program completed at the Norseman Cobalt Project in the Goldfields region of Western Australia.

Diamond drilling for metallurgical samples within the known JORC resource(1) has confirmed the high-grade nature of the cobalt mineralisation with cobalt grades up to 1.1% intersected at shallow depths.

Galileo Managing Director Brad Underwood said the successful completion of diamond drilling had provided the company with high quality samples to undertake further metallurgical test work.

"The diamond drilling has reinforced the unique high grades of our cobalt mineralisation with over 1% cobalt recorded in some samples." Mr Underwood said.

"Our recent test work demonstrated significant cobalt upgrade from 0.1% to 0.28%(2) through conventional processing and we will continue to focus on beneficiation to maximise the value of the potential cobalt product."

"Ore concentration is a successful business model used in lithium mining and, if successful with our cobalt resource, could dramatically reduce the capital expenditure required for mine development as well as bringing forward the production and revenue timeframes," Mr Underwood added.

Composite intervals representative of mineralisation types within the cobalt resource will now be selected from the core to expedite the comprehensive metallurgical test work program. Ore beneficiation, detailed mineralogical analyses, variability testing, and pilot scale laboratory testing will occur over the next few months with results to be released as they become available.

Technical Discussion

Eight HQ3 (61.1mm diameter) diamond core holes for 376.5m were drilled to vertical depths ranging between 26m and 85m within the Norseman Cobalt Resource. (Figure 1 & Table 1).

(1) see "About Galileo Mining" on page 5 for resource details.
(2) Refer to the Company's ASX Announcement of 10 August 2018.

Continuous 1m interval channel samples of the core were collected with each sample comprising ~10% of the available core material. The remaining core is available for use in the metallurgical test work program with testing to begin in the coming weeks.

Figure 1 | Plan Showing Cobalt Grade Distribution and Location of Metallurgical Drillholes

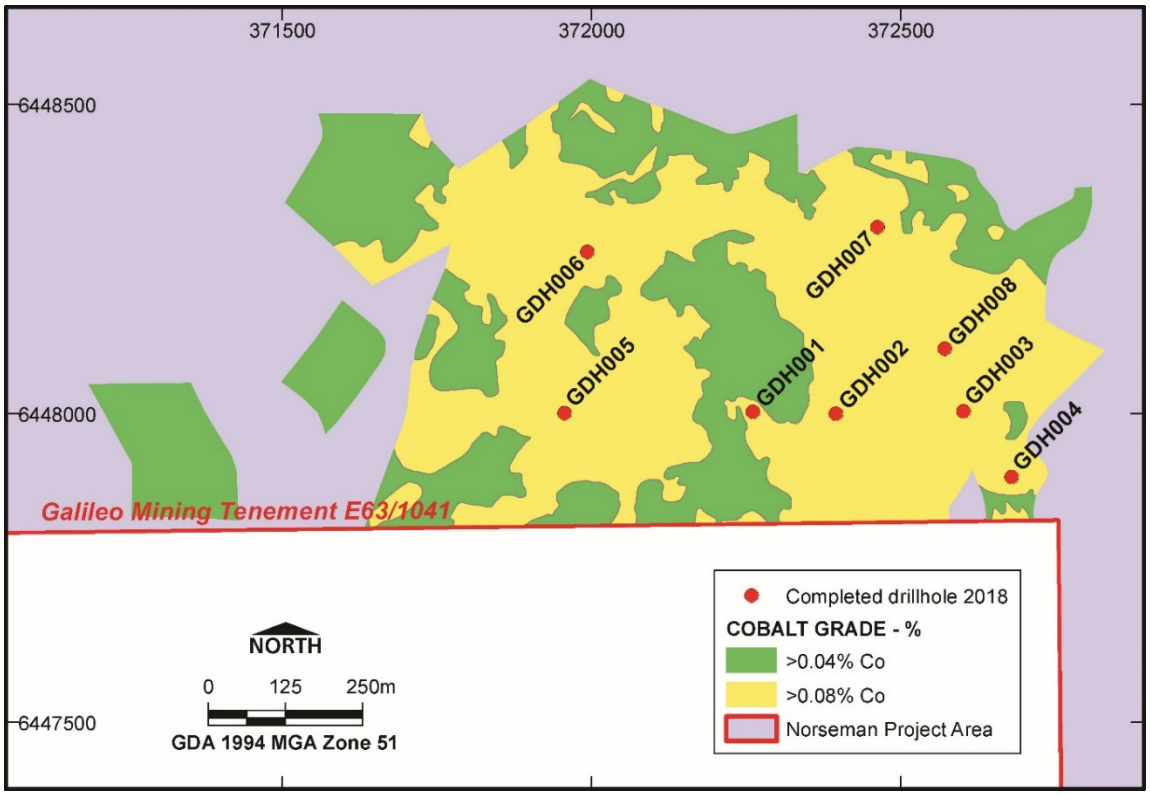

Table 1 | Metallurgical Diamond Drillhole Collar Summary

Hole	Easting	Northing	RL	Dip	Azimuth	Depth
GDH001	372261	6448002	366	-90	vertical	84.9
GDH002	372396	6447999	360	-90	vertical	26
GDH003	372602	6448003	355	-90	vertical	47.5
GDH004	372680	6447897	362	-90	vertical	39.7
GDH005	371957	6448000	360	-90	vertical	45.5
GDH006	371994	6448261	355	-90	vertical	46
GDH007	372463	6448301	368	-90	vertical	34
GDH008	372572	6448104	356	-90	vertical	52.9

Drillhole coordinates are in MGA94 zone 51

The assays display numerous thick intervals of cobalt bearing mineralisation across the modelled >800ppm cobalt portion of the resource (Figure 1, Table 2). Intervals representative of the resource will now be selected from the diamond core for use in the metallurgical test work program. The multielement geochemical assay data (44 elements) will be utilised, along with the geological logging, to select material representative of the mineralisation style within the resource. This will ensure the test work considers a broad range of mineralisation from across the deposit.

Most of the cobalt mineralisation is hosted within a soft clay matrix at the boundary between the upper and lower saprolite. At this location cobalt grades up to 1.10% have been intercepted, with cumulative grades frequently above 0.1% cobalt (Figure 2, Table 2). The high-grade mineralisation shown in Figure 2 is within a typical clay host material. The physical differences between the cobalt minerals and the clay means that the cobalt containing material can be concentrated to form a higher-grade product (see ASX announcement dated 10th August 2018). Early stage metallurgical test work suggests that, by using conventional concentrating methods, the Norseman Cobalt Project resource could be amenable to substantial cobalt upgrade prior to processing for metal extraction.

Figure 2 | High Grade Cobalt Mineralisation from Drillhole GDH002 (7m @ 0.42 %Co and 1.08% Ni from 13m)

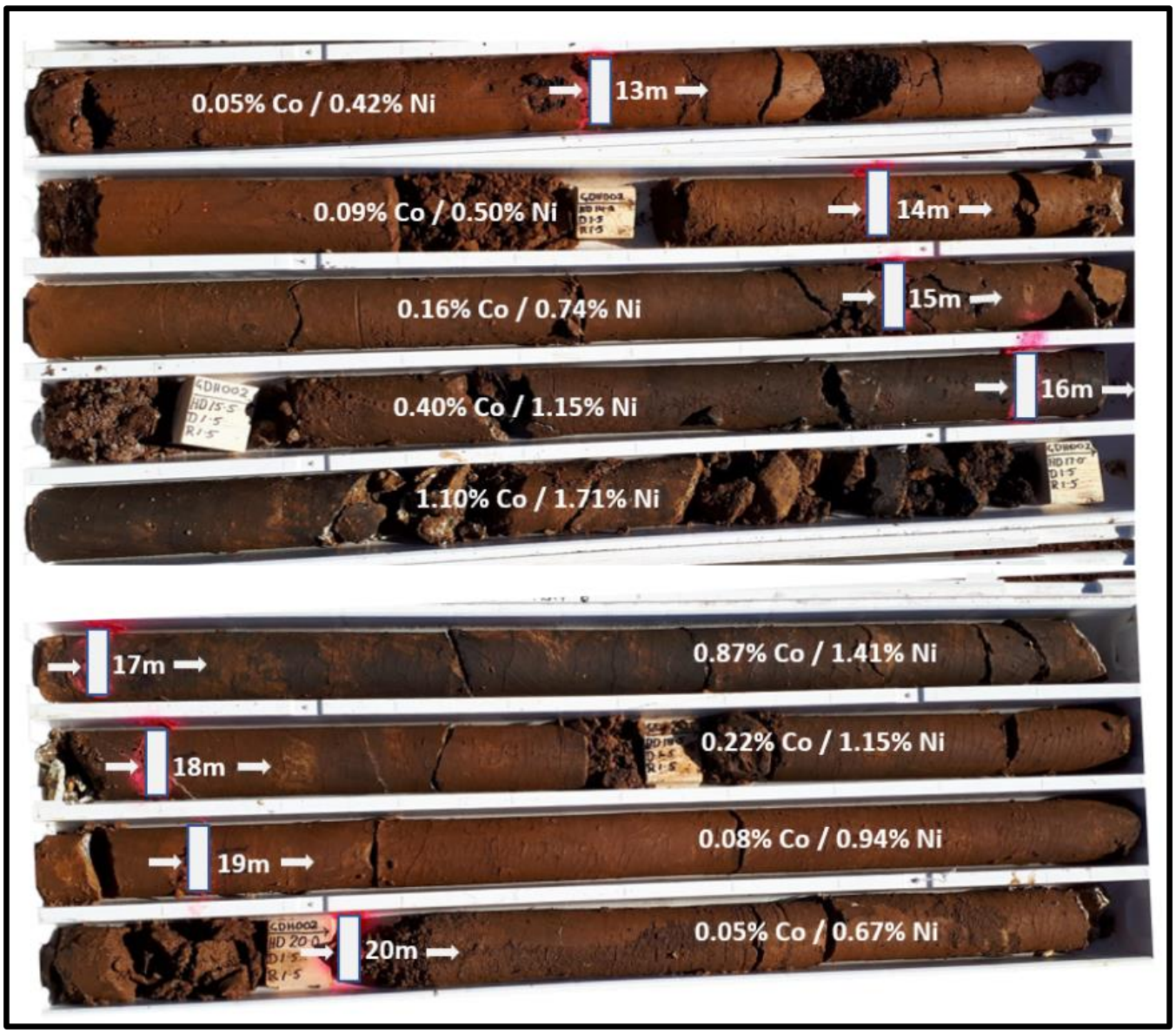

Table 2 | Diamond Drill Core Assay Intercepts.

Hole ID	From (m)	To(m)	Interval	Co (%)	Ni (%)	Mn (%)	Fe (%)
GDH001	**44**	**59**	**15**	**0.09**	**0.85**	**0.17**	**25**
including	46	53	7	0.10	0.88	0.19	25
GDH001	63	66	3	0.17	0.40	1.22	17
GDH001	70	80	10	0.08	0.49	0.55	20
GDH002	**13**	**20**	**7**	**0.42**	**1.08**	**2.27**	**22**
including	14	19	5	0.55	1.23	3.00	20
including	16	17	1	1.10	1.71	6.49	20
GDH003	**15**	**27**	**12**	**0.12**	**0.87**	**1.07**	**34**
GDH003	31	42	11	0.20	0.98	1.21	19
including	31	36	5	0.33	1.51	2.02	21
GDH004	**5**	**9**	**4**	**0.18**	**0.43**	**1.21**	**26**
GDH004	14	34	20	0.16	0.59	0.85	17
including	21	34	13	0.21	0.64	0.93	15
GDH005	**26**	**36**	**10**	**0.17**	**0.52**	**1.26**	**21**
including	28	31	3	0.23	0.60	1.82	19
GDH006	**37**	**41**	**4**	**0.11**	**0.56**	**0.51**	**15**
including	37	39	2	0.14	0.63	0.72	15
GDH007	**14**	**33**	**19**	**0.15**	**0.31**	**0.87**	**24**
including	14	21	7	0.26	0.36	1.47	25
GDH008	**22**	**50**	**29**	**0.20**	**0.76**	**2.06**	**22**
including	30	42	12	0.27	0.90	3.77	20

Minimum 0.08% Co cut-off, 1m minimum interval, 2m continuous internal dilution, no external dilution, no rounding applied.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled 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.

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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 5 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 3: JORC Mineral Resource Estimates for the Norseman Cobalt Project ("Estimates") (refer to ASX "Prospectus" announcement dated May 25th 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 %	Co Kt	Ni %	Ni Kt	Mn %
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**

Appendix 1:

Galileo Mining Ltd – Norseman Cobalt Project

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• HQ3 "triple tube" diamond core drilling, was used to obtain core samples. • Each HQ3 diamond core sample interval was sampled on a 1m maximum interval basis as a continuous channel sample along the length of each interval using a stainless-steel shear knife, tool steel bolster or diamond impregnated angle grinder blade, as determined by core hardness/material properties, to achieve a continuous representative channel sample of ~10% of the total core by volume in each interval. Shrouding of the surrounding core and cleaning of sample equipment between samples was utilised to prevent cross contamination. Samples were weighed to the nearest gram at the time of sampling and again on receipt at the independent commercial assay laboratory for comparative purposes including moisture loss/gain during transport. • QAQC standards (blank & reference) and duplicate samples were included routinely with 1 per 20 samples being a standard or duplicate • Samples were sent to an independent commercial assay laboratory • All assay sample preparation comprised oven drying, jaw crushing, pulverising and splitting to a representative assay charge pulp. • A four acid digest was used for a multi-element analysis suite including Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr by ICP-MS or ICP-OES for all samples.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is*	• HQ3 "triple tube" (61.1mm diameter) diamond core drilling was undertaken by Terra Drilling Pty Ltd.

Criteria	JORC Code explanation	Commentary
	oriented and if so, by what method, etc).	
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• HQ3 diamond core drilling recoveries were estimated for each interval by logging the length of the sample recovered • No relationship has been determined between sample recoveries and grade and there is insufficient data to determine if there is a sample bias
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging of drill holes included lithology, grainsize, mineralogy, colour and weathering • Logging of the drill core is qualitative and based on the in-situ presentation of the core sample • All drill holes were logged in their entirety
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Each HQ3 diamond core sample interval was sampled on a 1m maximum interval basis as a continuous channel sample along the length of each interval using a stainless-steel shear knife, tool steel bolster or diamond impregnated angle grinder blade, as determined by core hardness/material properties, to achieve a continuous representative channel sample of ~10% of the total core by volume in each interval. Shrouding of the surrounding core and cleaning of sample equipment between samples was utilised to prevent cross contamination. Samples were weighed to the nearest gram at the time of sampling and again on receipt at the independent commercial assay laboratory for comparative purposes including moisture loss/gain during transport. • The samples were dried and pulverised before analysis • QAQC reference samples and duplicates were routinely submitted with each batch • Each sample consisted of a continuous volume channel sample along the downhole length of the core from each sample interval and the size is considered appropriate for the mineralisation style, application and analytical techniques used

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Core samples were analysed for a multi-element suite (44 elements) by ICP-MS or ICP-OES following a four acid digest. The assay methods used are considered appropriate. • QAQC standards and duplicates were routinely included at a rate of 1 per 20 samples • Further internal laboratory QAQC procedures included internal batch standards and blanks • Sample preparation was completed at Intertek Genalysis Laboratory, (Kalgoorlie) with digest and assay conducted by Intertek Genalyis Laboratory Services (Perth) using a four acid (4A/OM10) for multi-element
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Field data was collected on site using a standard set of logging templates entered directly into a laptop. Data was then sent to the Galileo database manager for validation and upload into the database • Assays as reported from the laboratory and stored in the Company database have not been adjusted in any way
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars are surveyed with a handheld GPS with an accuracy of +/- 5m which is considered sufficient for drill hole location accuracy • Co-ordinates are in MGA94 datum, zone 51 • Topographic control has an accuracy of 2m based on detailed satellite imagery derived DTM.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole spacing for the individual drill holes was not grid based. The holes being placed to target mineralisation as identified in previous drilling and JORC inferred resource estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• It is unknown whether the orientation of sampling achieves unbiased sampling of possible structures as the mineralisation is hosted in soft regolith material with no measurable structures recorded in drill core. • The mineralisation occurs in highly weathered regolith material and no structures have been recorded from drill core • Given the nature of mineralisation the

Criteria	JORC Code explanation	Commentary
		geometry is best described as horizontal or sub-horizontal however no quantitative measurements exist and all drill intercepts are reported as down hole length, true width unknown.
Sample security	• *The measures taken to ensure sample security.*	• Each sample was put into a tied off calico bag and then several placed in a large plastic "polyweave" bag which was zip tied closed. For transport, sampled were placed on wooden pallets inside plastic "polyweave" "Bulk Bags" ensuring no loss of material • Samples were delivered directly to the laboratory in Kalgoorlie by Galileo's freight contractor
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Continuous improvement reviews of sampling techniques and procedures are ongoing. No external audits have been performed

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Norseman Cobalt Project comprises two granted exploration licenses and one granted prospecting license covering 257km^2, and 17 prospecting license applications covering 20.7 km^2 • All tenements within the Norseman Cobalt Project are 100% owned by Galileo • The Norseman Cobalt Project is centred around a location approximately 10km west of Norseman on vacant crown land • All tenements in the Norseman Cobalt Project are 100% covered by the Ngadju Native Title Determined Claim. • The tenements are in good standing and there are no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• NA
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The target geology and mineralisation style is supergene cobalt-nickel-platinum-palladium mineralisation occurring within highly weathered regolith material. • The underlying unweathered lithology is dominated by ultramafic to mafic intrusive and volcanic, typically

Criteria	JORC Code explanation	Commentary
		orthocumulate to mesocumulate peridotite and pyroxenite rocks. Variable serpentinization has been recorded where fresh rock has been encountered.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to drill hole collar and intercept reporting table in the body of the report
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted averaging has been used, based on the sample interval, for the reporting of drilling results • Aggregation procedures are described in the footnotes to the drill hole intercept table in the body of the report
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The mineralisation occurs in highly weathered regolith material and no structures have been recorded from drill core • Given the nature of mineralisation it is thought that the geometry is best described as horizontal or sub-horizontal however no quantitative measurements exist and all drill intercepts are reported as down hole length, true width unknown
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Project location map and plan map of the resource with respect to the metallurgical holes drilled has been included along with accurate hand-held GPS drill hole collar location (Garmin GPS 78s) +/- 5m in X/Y/Z dimensions.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant results are reported
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material results have been reported
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Metallurgical test work will be undertaken on the remaining HQ3 diamond core drill sample bulk with material selection guided by the assay results and geological logging associated with this release, for the Norseman Cobalt Project