9 October 2018

ASX: GAL

Corporate Directory

Directors

Non-Executive Chairman
Simon Jenkins

Managing Director
Brad Underwood

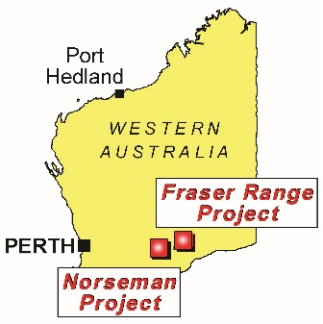
Technical Director
Noel O'Brien

Fast Facts

Issued Capital	120.4m
Share Price	$0.20
Market Cap	$24.1m
Cash (30/06/18)	$11.3m
Enterprise Value	$12.8m

Projects

Norseman Cobalt Project
Fraser Range Nickel Project



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ADDITIONAL COBALT AT MISSION SILL SOUTH RESOURCE

Highlights

- **Assays for the latest round of resource extension drilling at the Mission Sill South prospect have been received**
- **Results highlight areas prospective for additional resources at the Mission Sill South area**
- **Several thick intercepts of cobalt mineralisation were encountered including:**
  - **12m @ 0.1% Cobalt from 54m (drill hole NRC172)**
  - **27m @ 0.09% Cobalt from 33m (drill hole NRC174)**
  - **15m @ 0.09% Cobalt from 33m (drill hole NRC187)**
- **The Mission Sill South cobalt mineralisation remains open to the northeast beyond the recent drilling**
- **First pass drilling completed at the Empire Rose prospect in the Fraser Range with samples awaiting analysis**

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to announce several thick intersections from resource extension drilling around existing cobalt mineralisation at the Norseman Cobalt Project.

The drilling was focussed on identifying extensions to the existing Mission Sill South cobalt resource (Figure 1) and highlights that potential for resource upgrades and extensions remains at the Norseman Cobalt Project, located in the Goldfields region of Western Australia.

A total of 43 RC holes were completed at the Mission Sill South Cobalt Prospect. Results for 8 of these holes were reported on 27th September and included high grade cobalt-PGE within the Mission Sill South cobalt resource area (ASX Release 27 September 2018).

The production of an updated JORC 2012 compliant cobalt resource for the Mission Sill South area can now be undertaken utilising the new drilling data. Drill holes with cobalt mineralisation will also be assayed for platinum-palladium to understand the distribution of these high value metals within the area.

Galileo Managing Director, Brad Underwood, said the continued identification of cobalt mineralisation outside of the currently known resources provided encouragement for the potential increase of JORC compliant resources at Norseman.

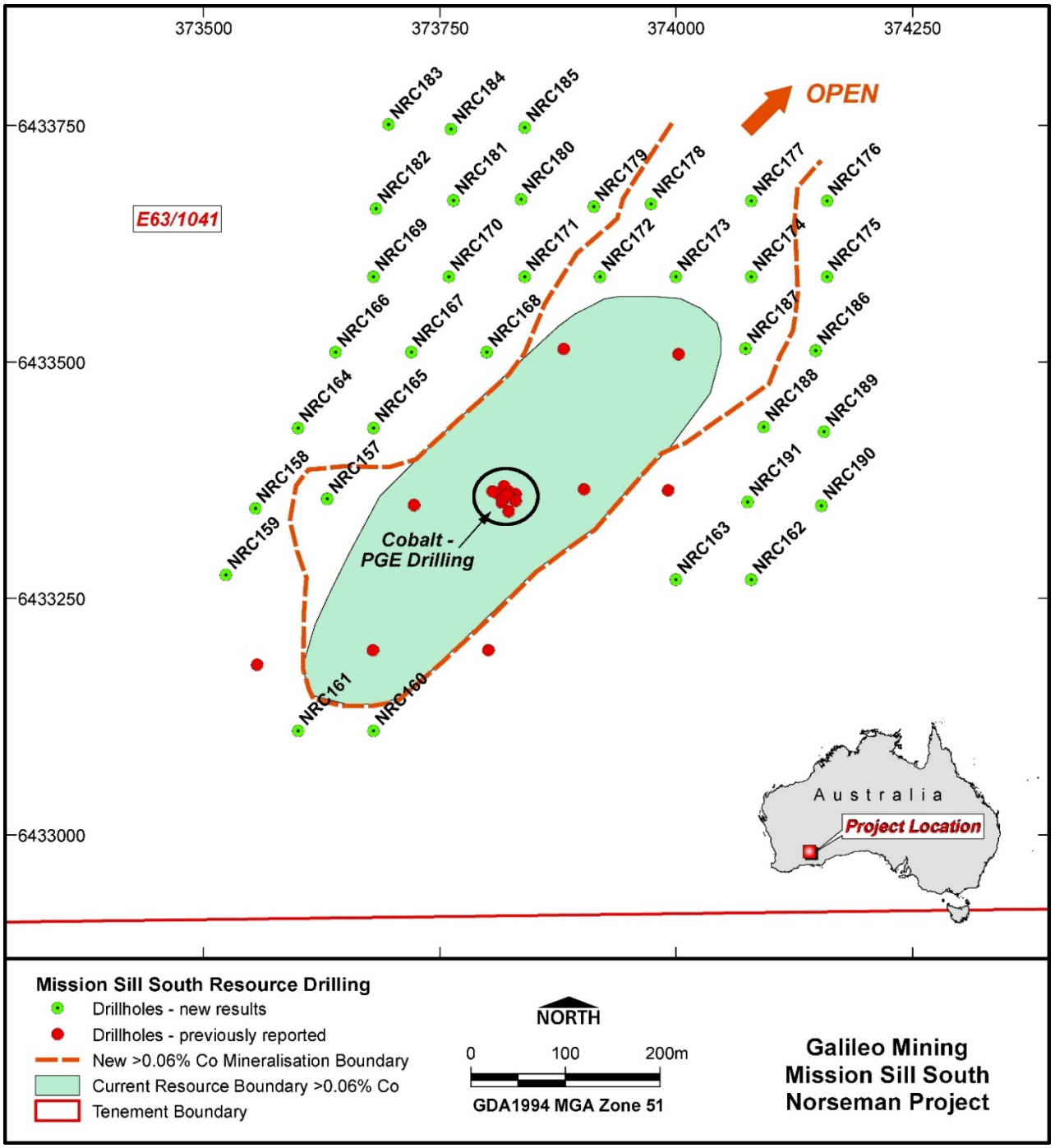
"Currently we have over 22,000 tonnes of contained cobalt in our JORC resource inventory (1)*. We aim to build this resource base at the same time as we are completing metallurgical studies and progressing our scoping study."*

"Our news flow over the next month will include more assay results from drilling at Norseman as well as details of metallurgical work currently being undertaken. We are also pleased to advise that first pass drilling at the Empire Rose prospect in the Fraser Range has been completed and samples from this program are currently at the laboratory awaiting analysis." Mr Underwood said.

(1) Refer to Figure 3 on page 6 of this announcement.

Figure 1 below shows the location of the new drill holes in relation to the existing JORC resource at a 0.06% cobalt cut-off. Assays have confirmed that the mineralisation at a 0.06% cobalt cut-off extends beyond the existing JORC Resource and remains open to the northeast. Approximately 200 metres of strike has been added to the boundary of known cobalt mineralisation and follow up drilling is being planned to assess the area for further potential. The intercepts from this recent drilling are consistent in style and distribution with respect to both those previously encountered and with the mineralisation model.

Figure 1: Mission Sill South 2018 Cobalt Drillhole Locations showing the Existing JORC Resource Boundary and New Cobalt Boundary (red dotted line - greater than 0.06% cobalt)



The mineralisation has a strong association with manganese and initial metallurgical test work indicated that significant upgrading of material could be achieved through commercially available ore concentration techniques [2]. Results detailed in the announcement dated 10th of August 2018 showed that a cobalt upgrade of nearly three times could be achieved through concentrating the cobalt samples. Additional testing aimed at demonstrating the applicability of these early results to larger areas of the resource is currently underway.

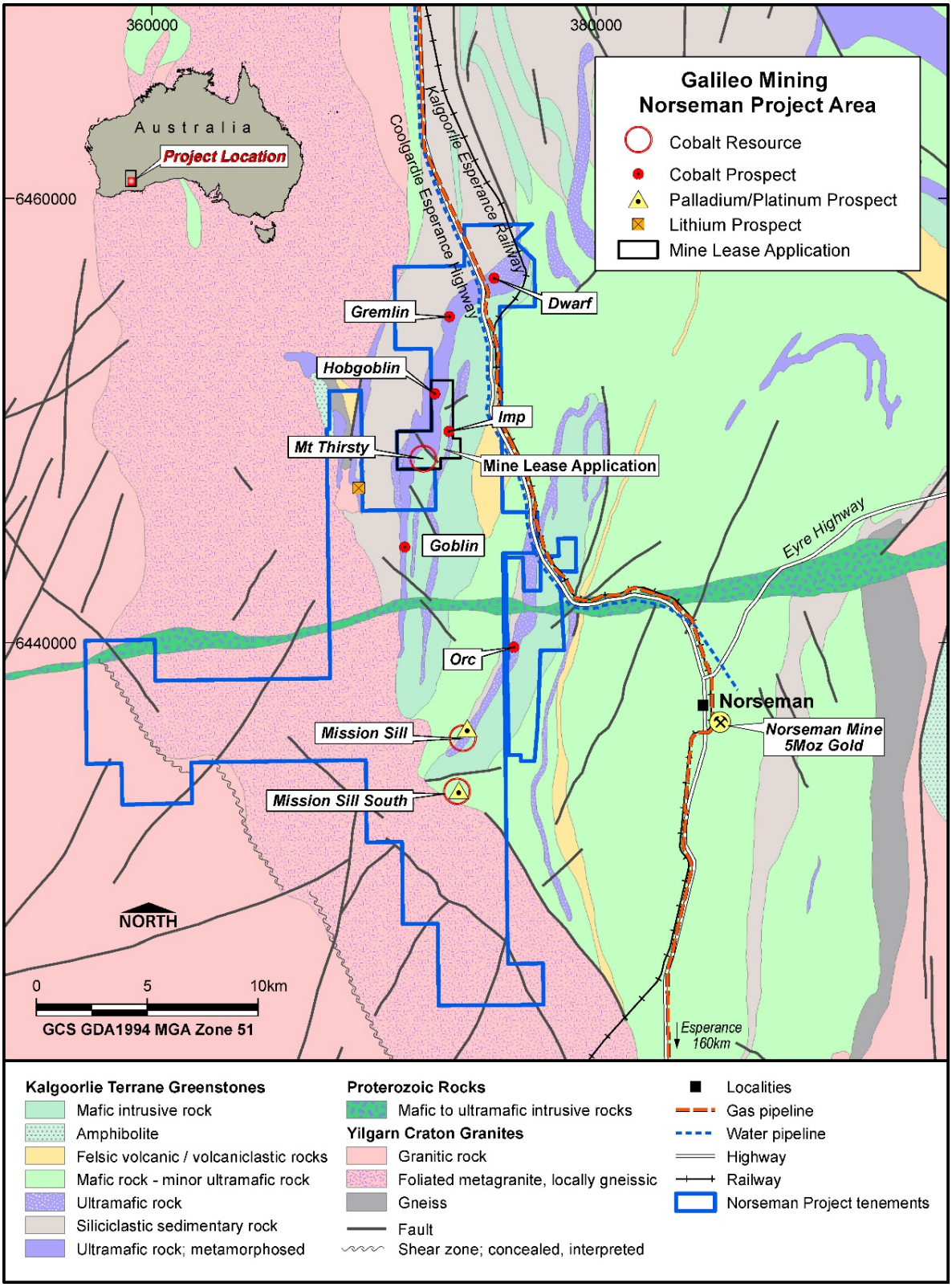
Details regarding the location of the current drilling and the cobalt intercepts are shown in Appendices 1 and 2.

Upcoming news flow for Galileo includes;

- Results from 1,643 metres of drilling at the Mission Sill and Goblin prospects (see Figure 2 for prospect locations)
- Metallurgical test work results from the Norseman Cobalt Project
- Drill results from 2,075 metres of first pass drilling at the Empire Rose prospect in the Fraser Range Project area
- Geophysical survey (MLEM) results undertaken at the Empire Rose prospect aimed at identifying conductors associated with Nova style nickel-copper-cobalt mineralisation

[2] Refer to the Company's ASX announcement dated 10th of August 2018.

Figure 2: Galileo's Norseman Cobalt Project with Mission Sill South Location, Regional Infrastructure, Mine Lease Application and Cobalt Prospects Displayed.



Appendix 1: Mission Sill South Prospect Significant Cobalt Results, 0.06% Co lower cut

Hole_ID	Prospect	From (m)	To (m)	Interval	Co%	Ni%	Mn%	Fe%
NRC157	Mission Sill South	24	36	12	0.09	0.29	0.83	25
NRC172	Mission Sill South	54	65	12	0.1	0.43	0.34	36
NRC174	Mission Sill South	33	60	27	0.09	0.42	0.9	35
NRC177	Mission Sill South	18	21	3	0.08	0.28	0.32	11
NRC178	Mission Sill South	45	54	9	0.1	0.45	0.26	20
NRC178	Mission Sill South	57	63	3	0.07	0.29	0.12	17
NRC187	Mission Sill South	33	48	15	0.09	0.42	1.01	29

Based on 3m Composite Assay results, 0.06% Co lower cut, no dilution applied.

Appendix 2: Mission Sill RC Drill Hole Collar Locations

Hole ID	Prospect	East	North	RL	Dip	Azimuth	Depth
NRC157	Mission Sill South	373631	6433355	310	-90	Vertical	51
NRC158	Mission Sill South	373555	6433345	310	-90	Vertical	51
NRC159	Mission Sill South	373524	6433275	310	-90	Vertical	29
NRC160	Mission Sill South	373680	6433110	310	-90	Vertical	41
NRC161	Mission Sill South	373600	6433110	310	-90	Vertical	6
NRC162	Mission Sill South	374080	6433270	310	-90	Vertical	6
NRC163	Mission Sill South	374000	6433270	310	-90	Vertical	18
NRC164	Mission Sill South	373600	6433430	310	-90	Vertical	32
NRC165	Mission Sill South	373680	6433430	310	-90	Vertical	64
NRC166	Mission Sill South	373640	6433510	310	-90	Vertical	16
NRC167	Mission Sill South	373720	6433510	310	-90	Vertical	34
NRC168	Mission Sill South	373800	6433510	310	-90	Vertical	59
NRC169	Mission Sill South	373680	6433590	304	-90	Vertical	12
NRC170	Mission Sill South	373760	6433590	304	-90	Vertical	22
NRC171	Mission Sill South	373840	6433590	304	-90	Vertical	41
NRC172	Mission Sill South	373920	6433590	303	-90	Vertical	65
NRC173	Mission Sill South	374000	6433590	300	-90	Vertical	61
NRC174	Mission Sill South	374080	6433590	300	-90	Vertical	64
NRC175	Mission Sill South	374160	6433590	300	-90	Vertical	38
NRC176	Mission Sill South	374160	6433670	300	-90	Vertical	41
NRC177	Mission Sill South	374080	6433670	300	-90	Vertical	34
NRC178	Mission Sill South	373974	6433667	300	-90	Vertical	64
NRC179	Mission Sill South	373913	6433664	300	-90	Vertical	45
NRC180	Mission Sill South	373836	6433672	300	-90	Vertical	10
NRC181	Mission Sill South	373765	6433671	300	-90	Vertical	13
NRC182	Mission Sill South	373683	6433662	300	-90	Vertical	15
NRC183	Mission Sill South	373696	6433751	300	-90	Vertical	12
NRC184	Mission Sill South	373762	6433746	300	-90	Vertical	14
NRC185	Mission Sill South	373840	6433748	300	-90	Vertical	11
NRC186	Mission Sill South	374148	6433512	300	-90	Vertical	42
NRC187	Mission Sill South	374074	6433514	300	-90	Vertical	48
NRC188	Mission Sill South	374093	6433431	300	-90	Vertical	35
NRC189	Mission Sill South	374157	6433426	300	-90	Vertical	14
NRC190	Mission Sill South	374154	6433348	300	-90	Vertical	6
NRC191	Mission Sill South	374076	6433352	300	-90	Vertical	24

Easting and Northing coordinates are GDA94 Zone 51.

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 3 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		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**
1,000		**8.8**	**0.15**	**13.6**	**0.57**	**50.4**	**1.08**

Appendix 3:

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.)

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.*	• Reverse Circulation (RC) drilling, was used to obtain one metre individually bagged chip samples. • Each RC bag was spear sampled to provide a 3 metre representative composite sample for analyses. • 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 oriented and if so, by what method, etc).*	• RC drilling was undertaken using a 5 ½ "drill bit completed by Red Rock Drilling Pty Ltd.
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.*	• Sample recoveries are visually estimated for each metre with poor or wet samples recorded in drill and sample log sheets. • The sample cyclone was routinely cleaned at the end of each 6m rod and when deemed necessary. • 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*	• Geological logging of drill holes was done on a visual preliminary basis with full logging in progress to include lithology, grainsize, mineralogy, colour and weathering. • Logging of drill chips is qualitative and

	nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	based on the presentation of the 1m samples in the chip trays. • 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.*	• All RC drill samples were collected using a PVC spear as 3m composites (2-3kg). Other composites of 2m and 4m and individual 1m samples were collected where required ie, at the bottom of hole. • The samples were dried and pulverised before analysis. • QAQC reference samples and duplicates were routinely submitted with each batch. • The sample size is considered appropriate for the mineralisation style, application and analytical techniques used.
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.*	• RC Chip samples were analysed for a multielement suite (33 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/OE33) for multi-element assay
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 is collected on site using a standard set of logging templates entered directly into a laptop. Data is then sent to the Galileo database manager (CSA Global - Perth) for validation and upload into the database. • Assays are as reported from the laboratory and stored in the Company database and 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.*	• Drill hole collars are surveyed with a handheld GPS with an accuracy of +/- 5m which is considered sufficient for drill hole location accuracy.

	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• 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 grid based around existing drill holes. The holes being placed to identify extensions to mineralisation as identified in previous drilling and JORC inferred resource estimation. • Drill spacing has been spaced on an 80m x 80m grid pattern. This spacing has been deemed adequate to establish the Mission Sill JORC 2012 JORC Compliant Inferred Resources and therefore may be adequate to establish further inferred resources contiguous to the existing resource based on the style of mineralisation intercepted. • Drill holes were sample on a 3m composite basis or as 1m or 2m samples at the end of hole as required. Where anomalous values are returned, 1m samples may be submitted for assay.
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 drilling. • 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.
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	• *The results of any audits or reviews of sampling*	• Continuous improvement reviews of

reviews	*techniques and data.*	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.)

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 three granted prospecting licenses covering 260km^2, and 18 prospecting license applications covering 21.2 km^2 and one Mining Lease Application covering 6.54 km^2 • All tenements within the Norseman Cobalt Project are 100% owned by Galileo Mining Ltd. • 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-palladium-platinum-cobalt-nickel mineralisation occurring within highly weathered regolith material. • The underlying unweathered lithology is dominated by ultramafic to mafic intrusive and volcanic, typically 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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *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.
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.*	• Anomalous cobalt composite samples will be sent for analysis on a 1m interval basis if required. • Resource assessment will be undertaken by an independent Galileo contractor and more drillholes may be required to establish a JORC compliant cobalt resource to the extent that results allow.