

20 February 2019

ASX: GAL

## Corporate Directory

### Directors

**Non-Executive Chairman**  
Simon Jenkins

**Managing Director**  
Brad Underwood

**Technical Director**  
Noel O'Brien

### Fast Facts

Issued Shares	120.4m
Share Price	\$0.19
Market Cap	\$22.9m
Cash (31/12/18)	\$9.1m

### Projects

Norseman Cobalt Project  
Fraser Range Nickel Project



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# FRASER RANGE DRILLING COMMENCES

## Highlights

- Maiden drilling at the highly prospective Fraser Range Lantern and Nightmarch nickel-copper targets has commenced
- Total planned program of 5,000 to 7,000 metres of aircore drilling to test key magnetic and gravity targets at the two prospects
- Laboratory assays are expected within two to three weeks of drilling completion. Preliminary hand-held XRF results may be available for release as drilling progresses

**Galileo Mining Ltd** (ASX: GAL, "Galileo" or the "Company") is pleased to announce aircore drilling has commenced at the Company's highly prospective nickel-copper targets within the Fraser Range Project in Western Australia.



*Figure 1 – Aircore Drilling Rig at the Fraser Range*

The aircore drilling program will consist of a total of 5,000 to 7,000 metres at the Lantern and Nightmarch Prospects. This is the first drilling to occur at either prospect and both targets fall within the emerging Fraser Range nickel and copper province.

The drilling program aims to penetrate through the shallow cover rock that exists over both prospects in order to test the basement rock for mineralisation signatures. The cover rock prevents any surface expression of basement material and the drilling will provide valuable information for direct targeting of potential mineralisation.

Commenting on the commencement of drilling, Galileo Managing Director Brad Underwood said that the initial drill testing of the Lantern and Nightmarch prospects was an exciting time for the company.

*“The Lantern and Nightmarch targets have been developed from detailed magnetic and gravity data not previously available to explorers. Galileo’s drilling program will be the first tests of these new targets with the possibility for a significant discovery,”* Mr Underwood said.

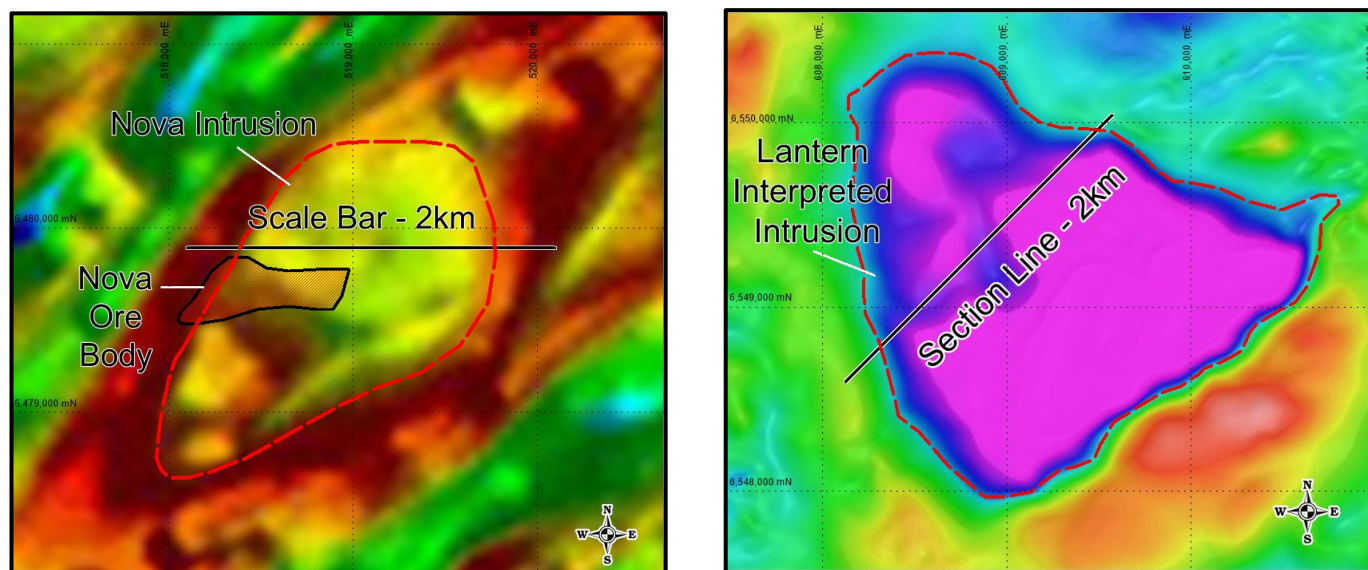
*“The Fraser Range has delivered two important nickel-copper discoveries, at Nova and at Silver Knight, and is demonstrating its potential to become an important new mining province. We look forward to updating the market with further information as we progress the development of these exciting new prospects.”*

Galileo has two Joint Ventures with the Creasy Group covering 492 km<sup>2</sup> of granted exploration licenses in the Fraser Range region of Western Australia. The tenements are prospective for magmatic nickel-copper cobalt mineralisation similar to that discovered at Nova and at Silver Knight.

## Lantern Prospect

The Lantern Prospect has been interpreted from detailed 50 metre line spaced aeromagnetic data <sup>(1)</sup> with a magnetic signature similar to that of the Nova host rock intrusion. The geometry of the interpreted Lantern intrusion is comparable to the Nova intrusion with both approximately 2 kilometres across (see Figure 2 below). The Lantern prospect is located on the margin of a regional gravity high which is believed to be an excellent structural location for the emplacement of prospective rocks <sup>(2)</sup>.

Figure 2 – Nova (left) and Lantern (right) Magnetic Signatures

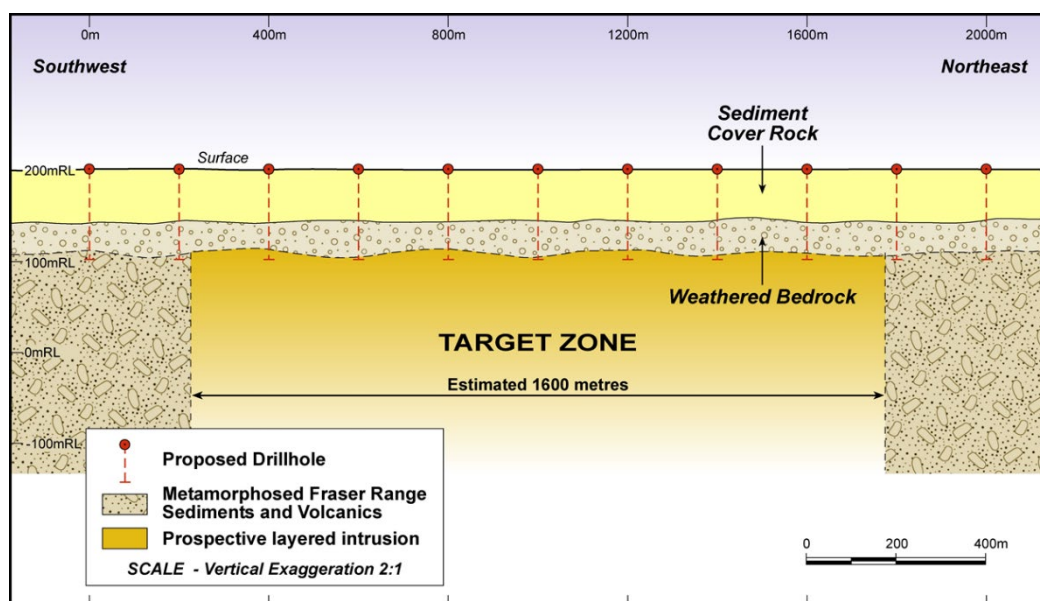


(1) Refer to the Company's ASX announcement dated 19th July 2018 accessible at <https://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=gal&timeframe=Y&year=2018>

(2) Refer to the Company's ASX announcement dated 29th November 2018 accessible at <https://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=gal&timeframe=Y&year=2018>

A maiden aircore drilling program of 3,000 to 4,000 metres is planned at the Lantern prospect. Drilling is targeting anomalous nickel and copper in weathered bedrock. Figure 3 illustrates one of the proposed drill lines across the interpreted Lantern intrusion.

*Figure 3 – Proposed Drill Section at the Galileo's Lantern Prospect with Interpreted Geology*



## Nightmarch Prospect

The Nightmarch Prospect has been developed from a combination of detailed magnetic and gravity data <sup>(3)</sup>. Magnetic modelling suggests relatively shallow depths to the top of drill targets at 40 to 80 metres below surface. A maiden aircore drilling program of 2,000 to 3,000 metres is planned with Figure 4 illustrating one of the proposed drill lines at the Nightmarch prospect.

*Figure 4 – Proposed Drill Section at the Galileo's Lantern Prospect with Interpreted Geology*

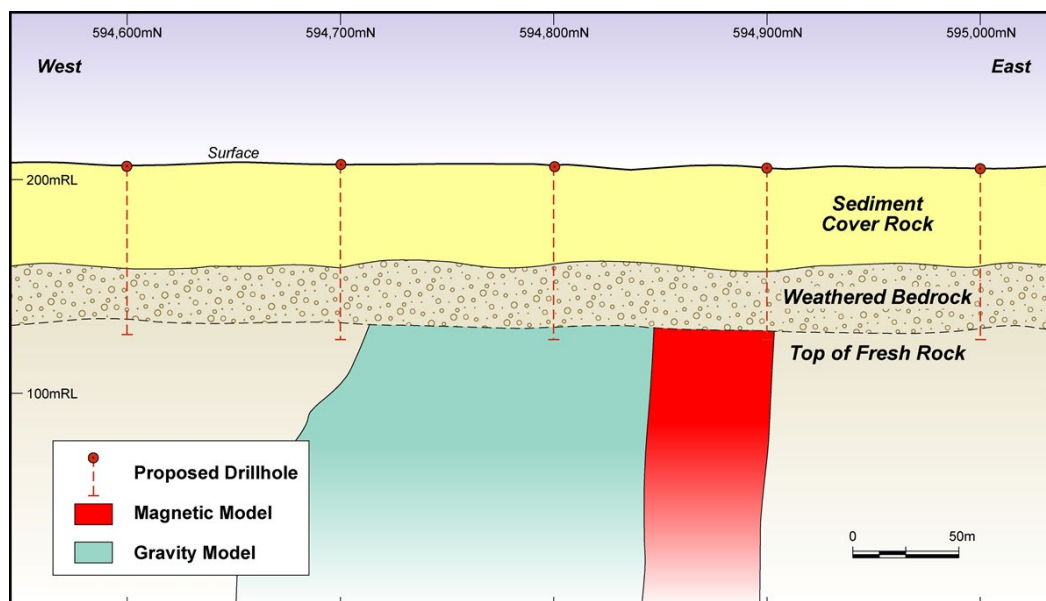
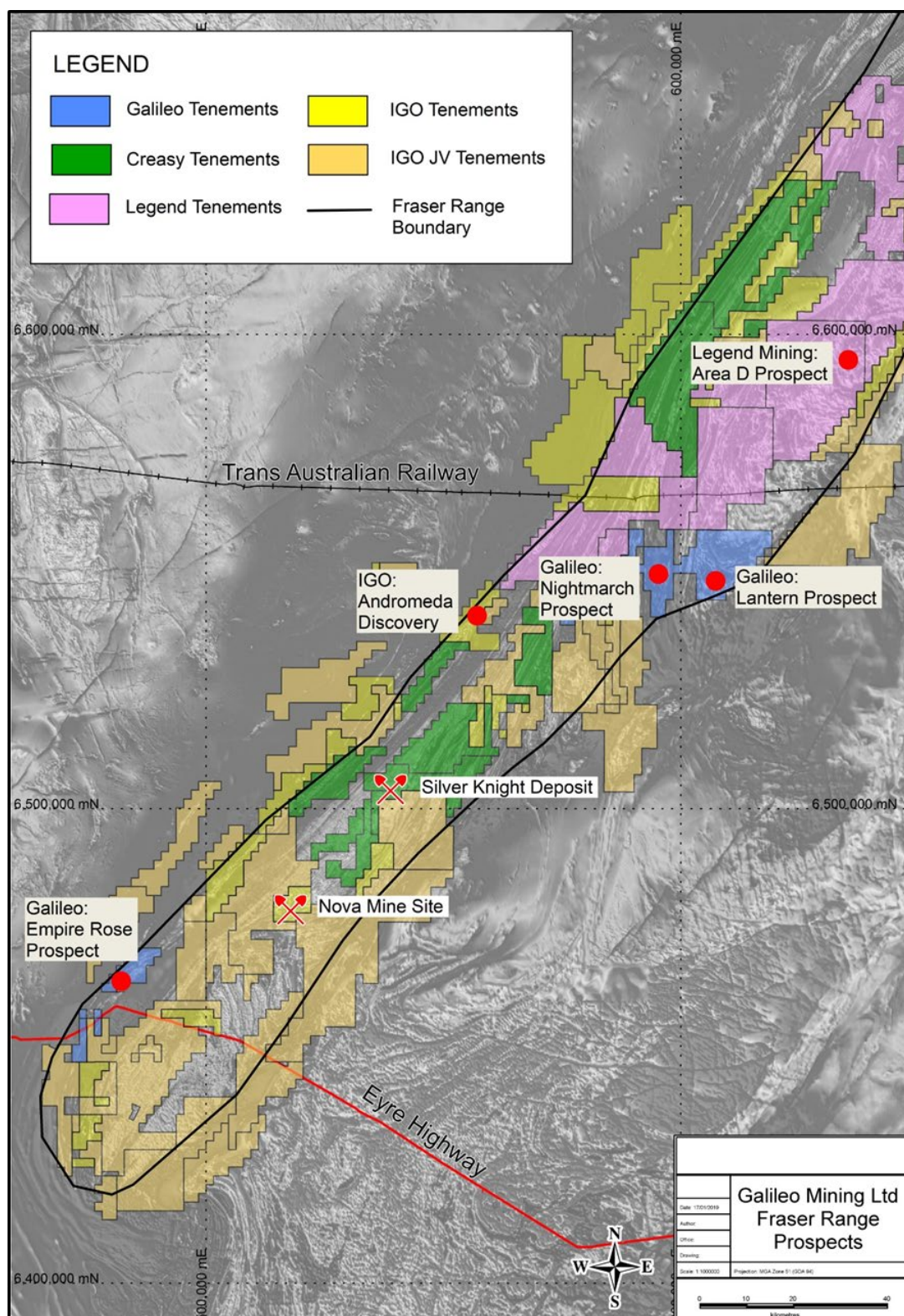


Figure 5 – Galileo’s Fraser Range tenement holdings (blue) with Empire Rose, Nightmarch and Lantern Prospect locations as marked. Silver Knight and Nova deposits are shown by mine symbols



(3) Refer to the Company's ASX announcement dated 22nd August 2018 accessible at <https://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=gai&timeframe=Y&year=2018>

## 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 26,000 tonnes of contained cobalt, and 122,000 tonnes of contained nickel, in JORC compliant resources (see Figure 6 below). GAL also has Joint Ventures with the Creasy Group over tenements in the Fraser Range which are highly prospective for nickel-copper-cobalt sulphide deposits.

*Figure 6: JORC Mineral Resource Estimates for the Norseman Cobalt Project ("Estimates") (refer to ASX "Prospectus" announcement dated May 25<sup>th</sup> 2018 and ASX announcement dated 11<sup>th</sup> December 2018, 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 Cobalt %	Class	Tonnes Mt	Co		Ni	
			%	Tonnes	%	Tonnes
MT THIRSTY SILL						
0.06 %	Indicated	10.5	0.12	12,100	0.58	60,800
	Inferred	2.0	0.11	2,200	0.51	10,200
	Total	12.5	0.11	14,300	0.57	71,100
MISSION SILL						
0.06 %	Inferred	7.7	0.11	8,200	0.45	35,000
GOBLIN						
0.06 %	Inferred	4.9	0.08	4,100	0.36	16,400
TOTAL JORC COMPLIANT RESOURCES						
0.06 %	Total	25.1	0.11	26,600	0.49	122,500