



6 May 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	\$0.115
Market Cap	\$13.9m
Cash (31/03/19)	\$8.0m

Projects

Norseman Cobalt Project
Fraser Range Nickel Project



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FRASER RANGE DRILLING UNDERWAY – NICKEL AND GOLD TARGETS

Highlights

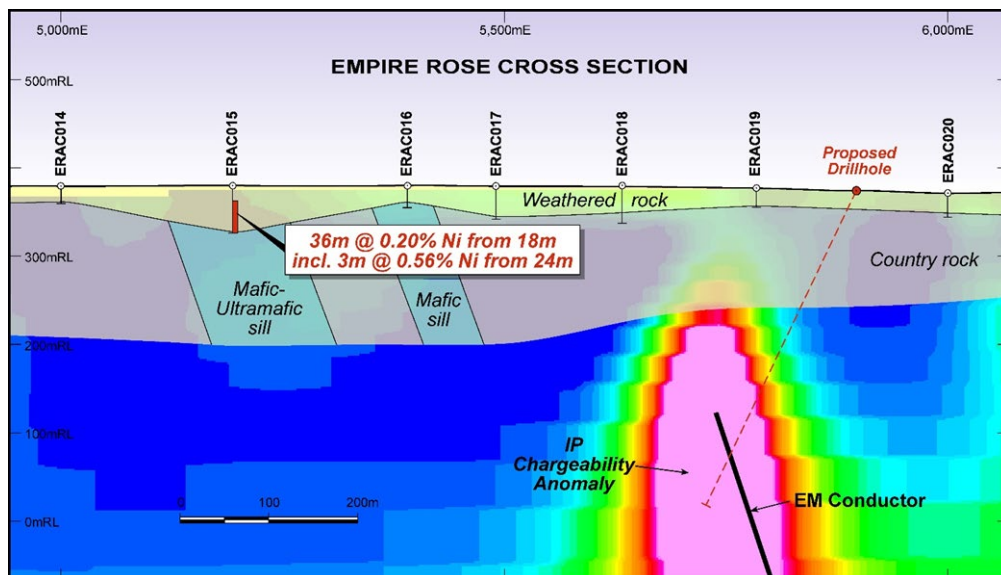
- Galileo's first diamond core drilling program in the Fraser Range has commenced with RC pre-collars established
- Diamond core drilling through the target zones to start this week
- Two priority targets to test – one prospective for Nova style nickel sulphide and the second for gold hosted in Banded Iron Formation

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to announce drilling is underway at its Empire Rose and Yardilla South Prospects in Western Australia's highly prospective Fraser Range Belt.

The drilling program will consist of approximately 600m of RC pre-collars and 600m of diamond core tails. Three initial holes have been planned with more work to be undertaken as results dictate. Both the Empire Rose and Yardilla South Prospects are well developed targets where initial shallow drilling, geophysical surveying, and geochemistry suggests potential for economic mineralisation at depths between 150m and 250m below surface.

Galileo Mining Managing Director commented; "We are excited to begin our first diamond drilling campaign in the Fraser Range. The Fraser Range is a fast-developing mineralised province and we hope to make a discovery with the drilling we have planned."

Figure 1 – Empire Rose Prospect cross section with planned drilling



The first shallow aircore drilling at Empire Rose was completed in October 2018. Since that time Galileo has built the prospect up to a target testing status. Electro-Magnetic (EM) and Induced Polarisation (IP) geophysical surveys have indicated a conductive and chargeable zone approximately 250m below surface that may be related to an economic sulphide deposit. Shallow aircore drilling has also shown that rock types with the potential to host magmatic nickel-sulphide mineralisation exist in the area. ⁽¹⁾

Yardilla South is a gold prospect that was identified by historic drilling. Historic shallow RC holes showed a geochemical anomalous zone above an untested geophysical IP target that may represent sulphide mineralisation in a Banded Iron Formation host rock. ⁽²⁾

The Empire Rose and Yardilla South Prospects occur only 30km from the operating Nova nickel mine and approximately 100km east of the town of Norseman along the Eyre Highway. Should mineralisation be discovered at either prospect then any mine development could expect to benefit from the established infrastructure in the region.

Diamond core drilling of the target zones is expected to take two to three weeks to complete. Galileo looks forward to updating the market as laboratory drill results become available post the completion of drilling.

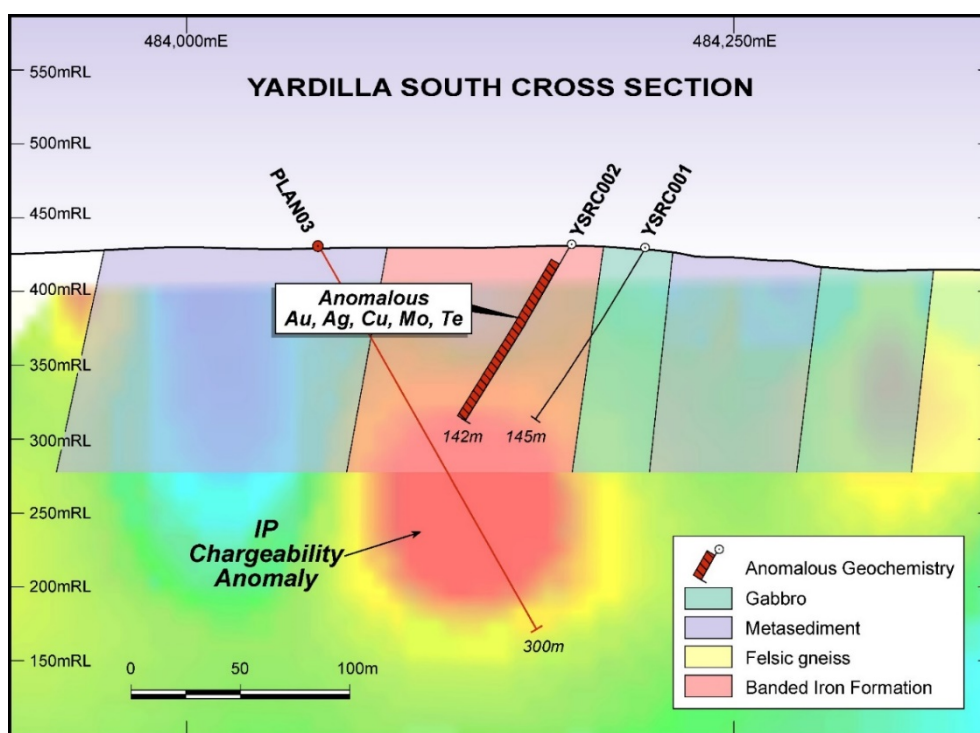


Figure 2 – Yardilla South Prospect cross section through historical drill holes YSRC001 and YSRC002 showing the location of the IP chargeability anomaly and proposed drill hole. Geology has been interpreted from historical surface mapping and drilling information

(1) Refer to the Company's ASX announcements dated 30th October 2018 and 21st January 2019 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 announcements dated 29 April 2019 accessible at <https://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=gal&timeframe=Y&year=2018>

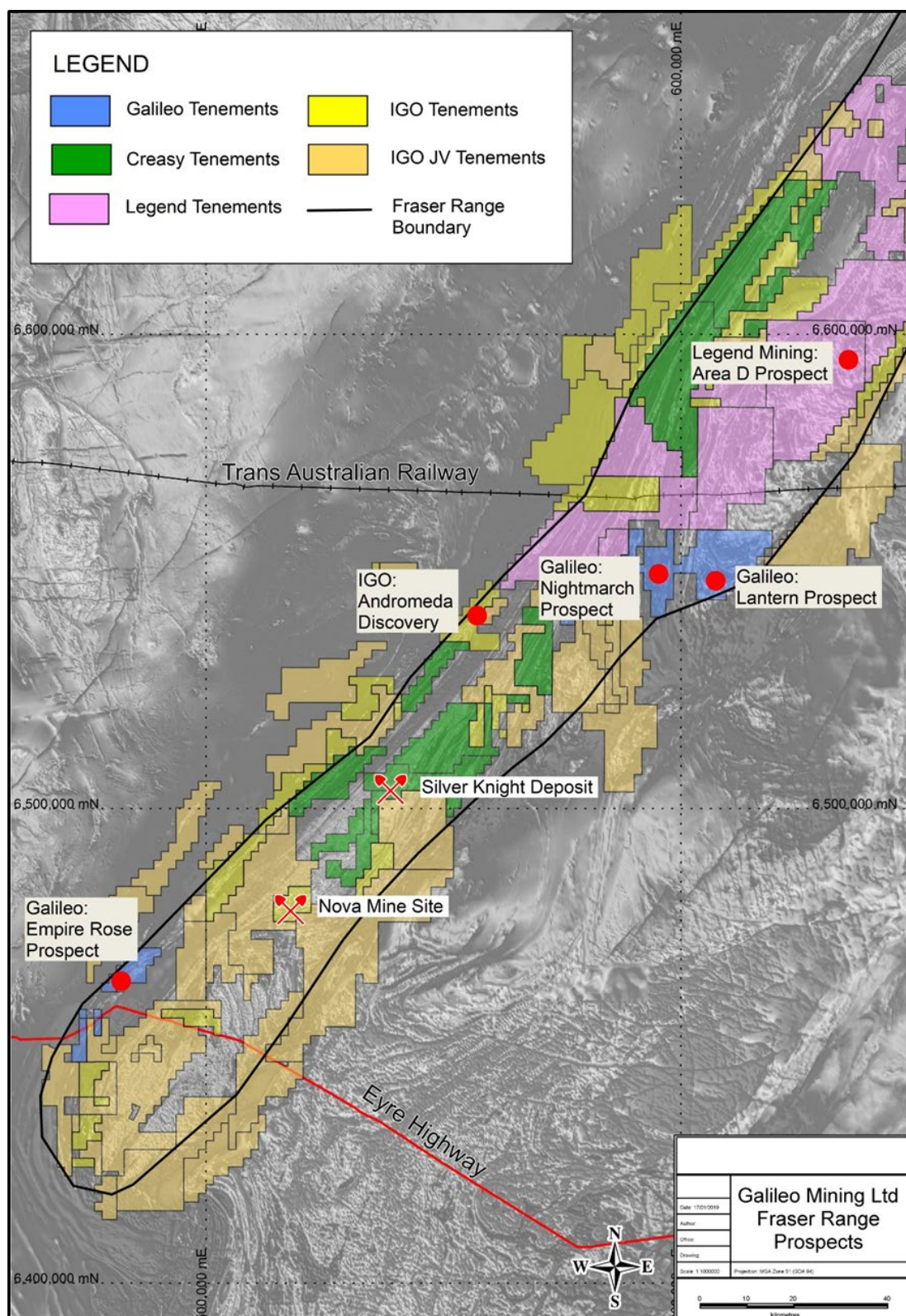


Figure 3 – Galileo’s Fraser Range tenement holdings (blue) with prospect locations. Silver Knight and Nova magmatic nickel-copper deposits are shown by mine symbols

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 4 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 4: JORC Mineral Resource Estimates for the Norseman Cobalt Project ("Estimates") (refer to ASX "Prospectus" announcement dated May 25th 2018 and ASX announcement dated 11th 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