



7 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	\$0.120
Market Cap	\$14.5m
Cash (31/3/19)	\$8.0m

Projects

Norseman Cobalt Project
Fraser Range Nickel Project



Contact Details

T: +61 8 9463 0063
E: info@galmining.com.au
W: www.galileomining.com.au

RIU SYDNEY RESOURCES ROUND-UP PRESENTATION

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to advise of its participation in the RIU Sydney Resources Round-Up Conference where Managing Director Brad Underwood will be presenting.

Mr Underwood will be providing delegates with an overview of the Company and the current drilling campaign on its highly prospective Fraser Range tenements.

A copy of the presentation is provided in this announcement or alternatively on the company's website: <http://www.galileomining.com.au/>

Investor information: phone Galileo Mining on + 61 8 9463 0063 or email info@galmining.com.au

Media:

David Tasker

Managing Director

Chapter One Advisors

E: dtasker@chapteroneadvisors.com.au

T: +61 433 112 936



RIU SYDNEY RESOURCES ROUND-UP CONFERENCE PRESENTATION – MAY 2019
(ASX:GAL)

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A SIGNIFICANT INVESTMENT OPPORTUNITY

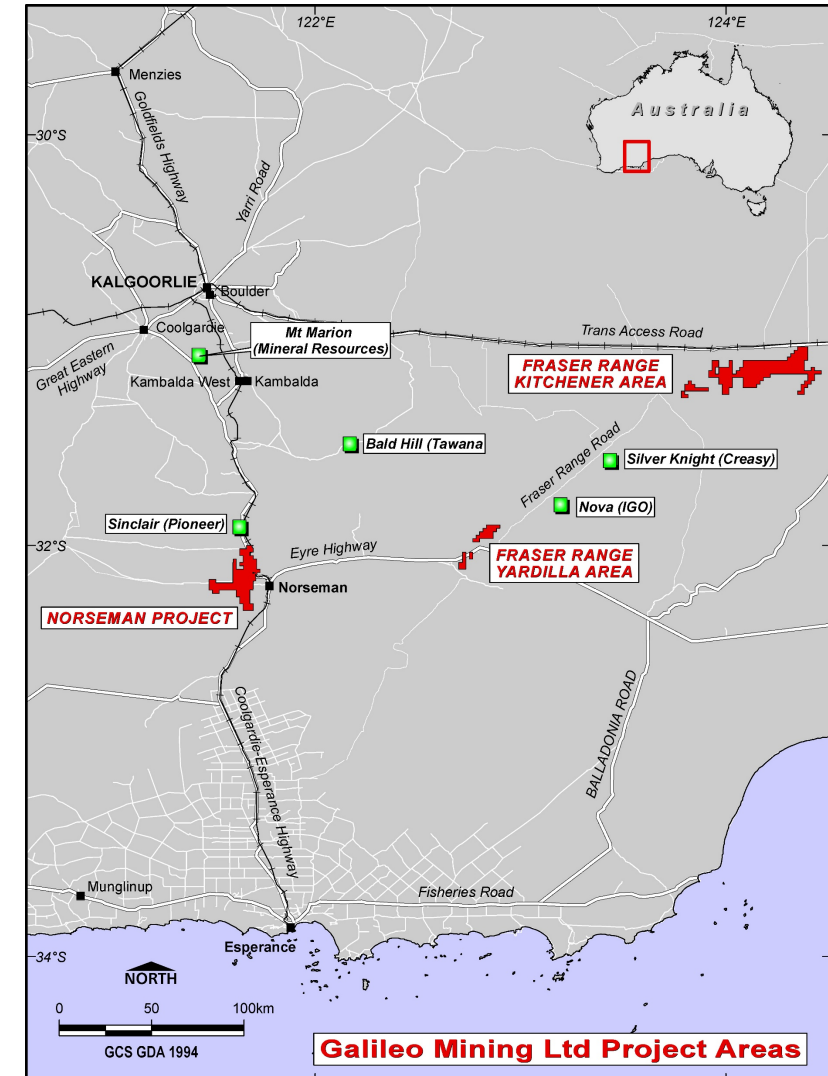


- ✓ \$8.0 million in cash - fully funded exploration programs for the next two years
- ✓ Successful mining entrepreneur Mark Creasy is the founder and major shareholder with 31% holding
- ✓ Nickel and cobalt assets in Tier-1 mining jurisdiction
- ✓ Currently drilling highly prospective Fraser Range nickel targets
- ✓ Norseman Cobalt Project with 25Mt resource base



PROJECT PORTFOLIO

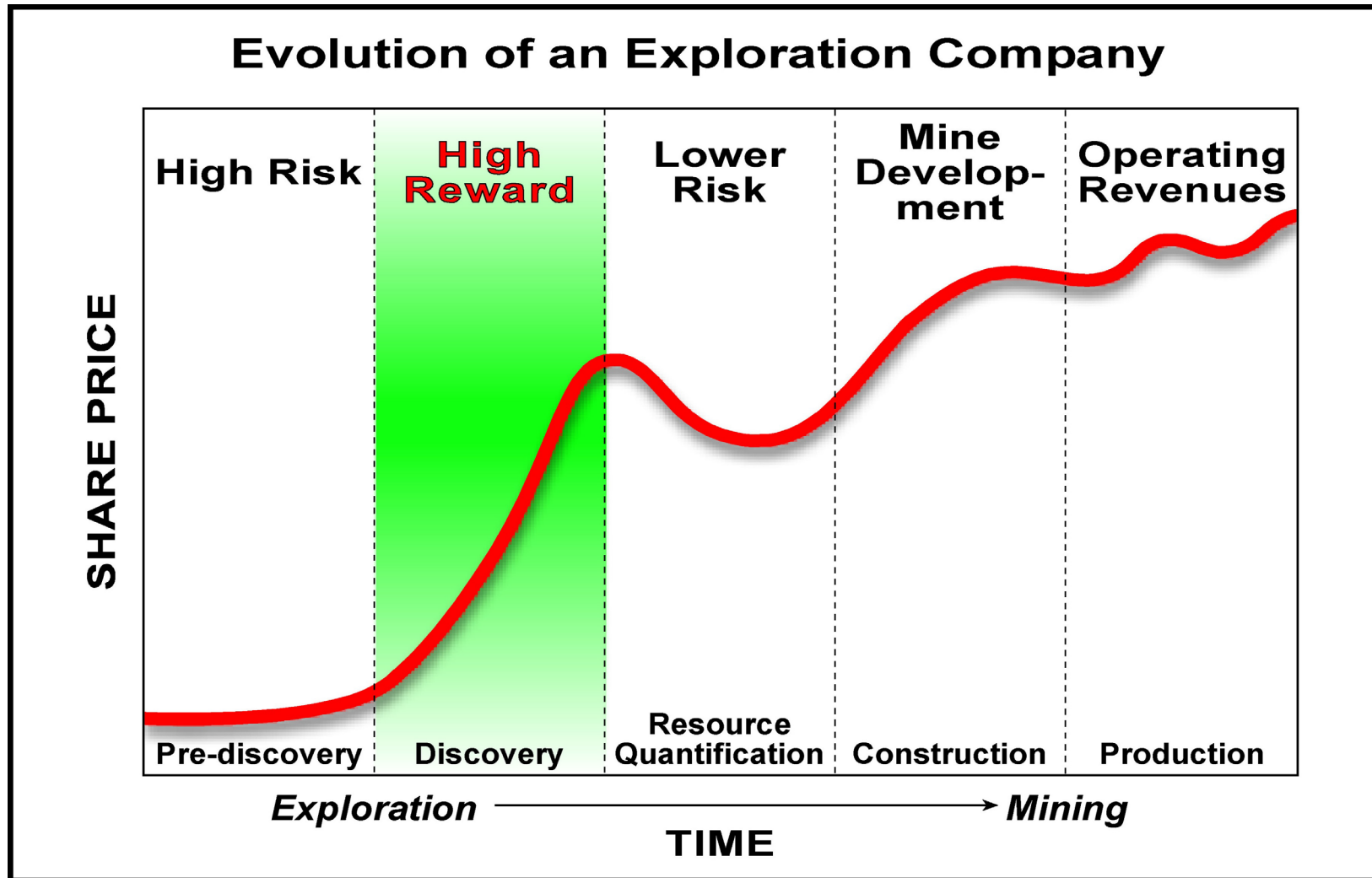
- ✓ **Western Australia focus**
 - Stable jurisdiction
 - Battery metal mines driven by Electric Vehicle demand
- ✓ **Fraser Range JV Project ***
 - Developing nickel province with two significant deposits so far
 - Management with proven track record of discovery in the Fraser Range**
 - Outstanding targets at the Empire Rose, Lantern and Yardilla South prospects
 - Diamond core drilling campaign targeting nickel and gold underway this week
- ✓ **Norseman Cobalt Project**
 - 25Mt JORC resources
 - 26,600t Cobalt & 122,500t Nickel
 - Ongoing metallurgical test work



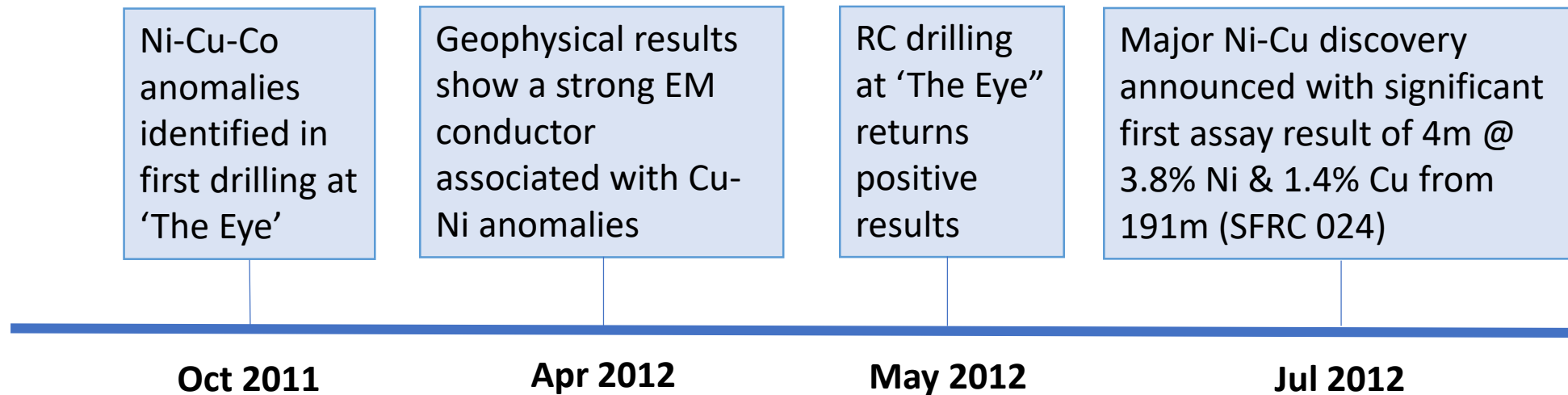
* 67% Galileo Mining/33% Creasy Group JV

** Galileo's exploration team helped discover the Silver Knight deposit when they were part of Creasy Group

EXPLORATION VALUE CREATION



SIRIUS RESOURCES* – DISCOVERY TIMELINE



From first drilling to the declaration of a major discovery in 9 months

GALILEO MINING – EXPLORATION TIMELINE



Empire Rose

First aircore drilling delivers anomalous assays of 0.2% Ni over a 36m intersection in ERAC 015.

Geophysics results show a strong EM conductor associated with mafic rocks (host rocks to the Nova ore body)

Follow up geophysical survey shows a strong IP chargeable anomaly linked to the EM Target

Diamond drill testing of EM conductor commences

Aug 2018

Oct 2018

Jan 2019

Mar 2019

May 2019

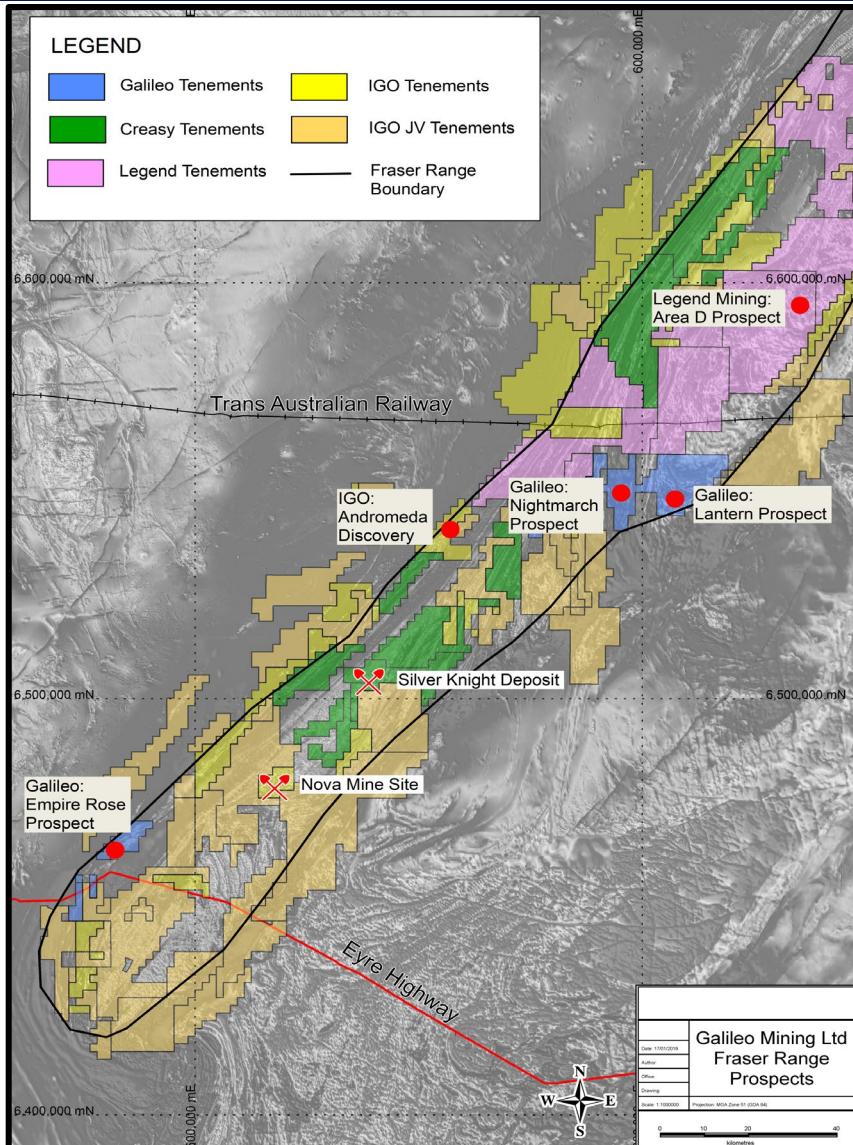
Lantern

Lantern Prospect identified from regional magnetic and gravity data

Initial aircore drilling reveals anomalous Ni-Cu results and identification of prospective mafic rocks over a 7km horizon. Best result 27m @ 0.18% Ni & 0.17% Cu from 47m (LAAC 041)

EM and gravity surveys scheduled to begin

FRASER RANGE PROJECT

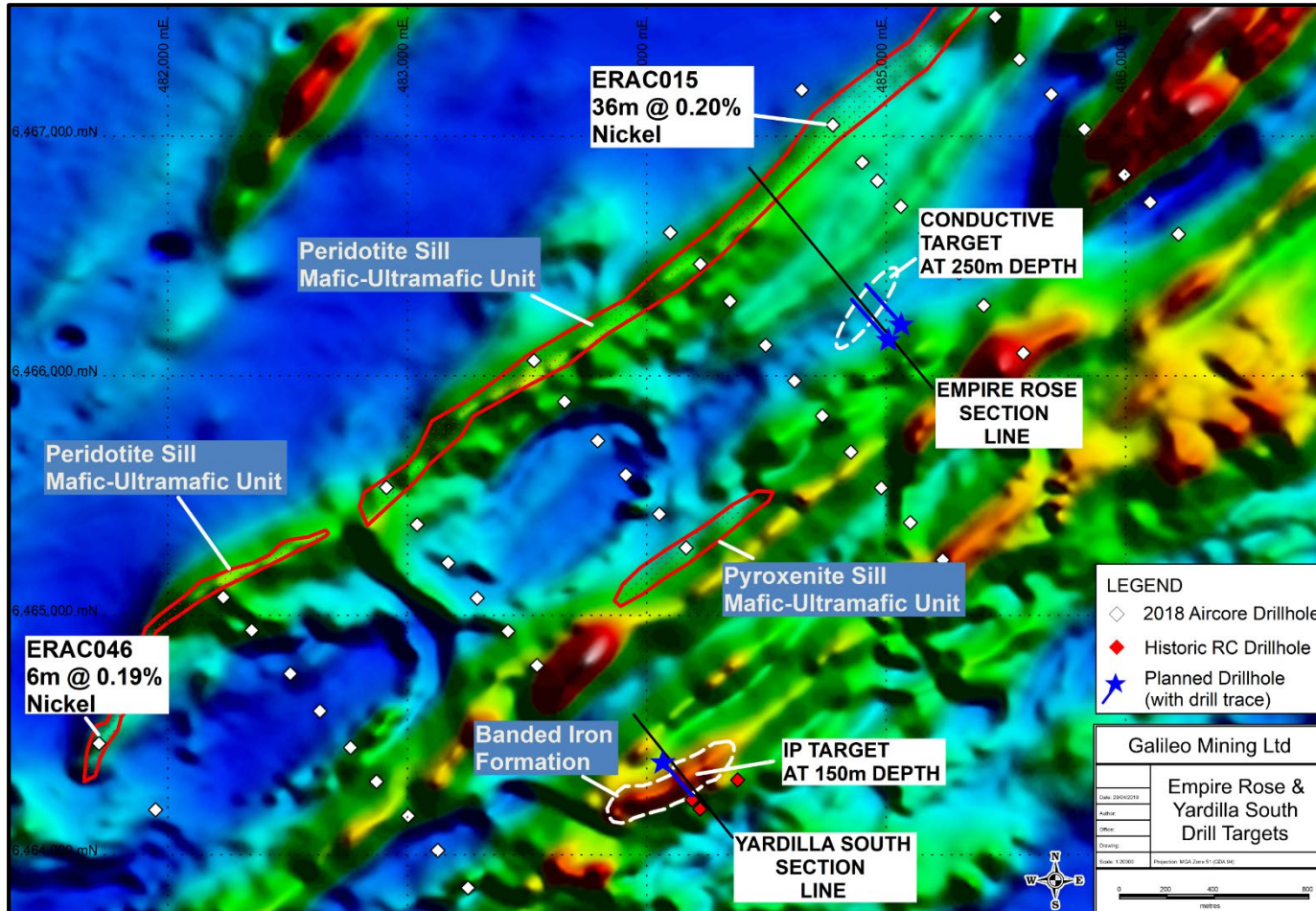


Fraser Range: Fast developing nickel and copper province

- Two significant nickel discoveries in past seven years (Nova & Silver Knight)
- Independence Group: Nova nickel-copper-cobalt mine
14.4 Mt @ 2.3% Nickel, 0.9% Copper and 0.08 % Cobalt ⁽¹⁾
- Empire Rose and Yardilla South prospects: 30km from the Nova mine site
- Lantern & Nightmarch prospects: 60km from the Silver Knight deposit
- No previous nickel drilling on Galileo tenements provides a first mover advantage

(1) See IGO ASX Announcement dated 3rd November 2015

EMPIRE ROSE & YARDILLA SOUTH

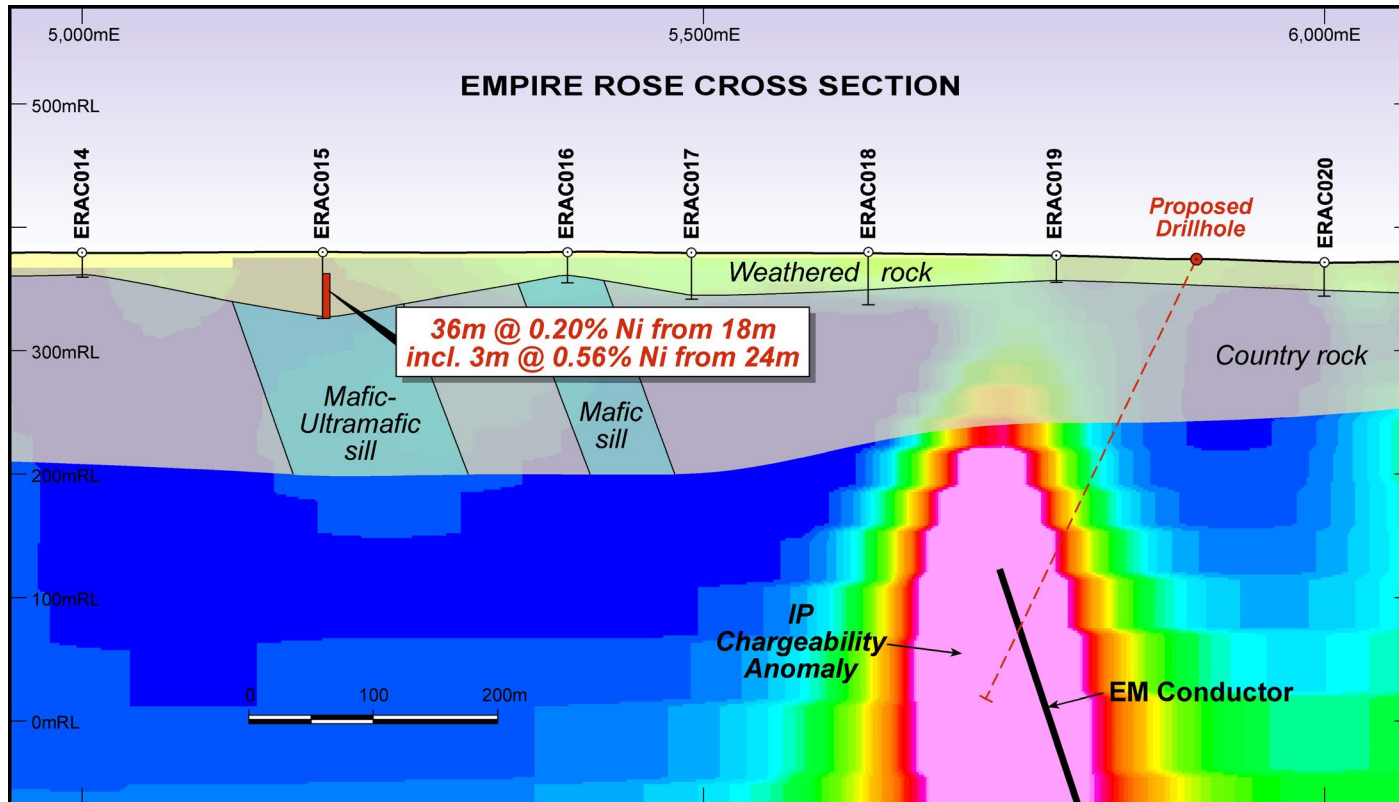


- Best intercept from maiden drilling completed in October 2018 was **36m @ 0.2% Nickel from 18m** (drill hole ERAC015) ⁽¹⁾
- Electro-magnetic (EM) survey delineated a strongly conductive target with a modelled depth of 250 metres below surface ⁽¹⁾
- Induced Polarisation (IP) survey demonstrated a highly chargeable response, coincident with the results of the EM survey completed in 2018 ⁽¹⁾
- Yardilla South identified from historic drilling targeting a gold prospect ⁽²⁾
- Empire Rose and Yardilla South are 30km from IGO's Nova nickel mine (see slide 8 for location)

(1) See GAL ASX Announcements dated 30th October 2018 and 21st January 2019 for details

(2) See GAL ASX Announcement dated 29th April 2019 for details

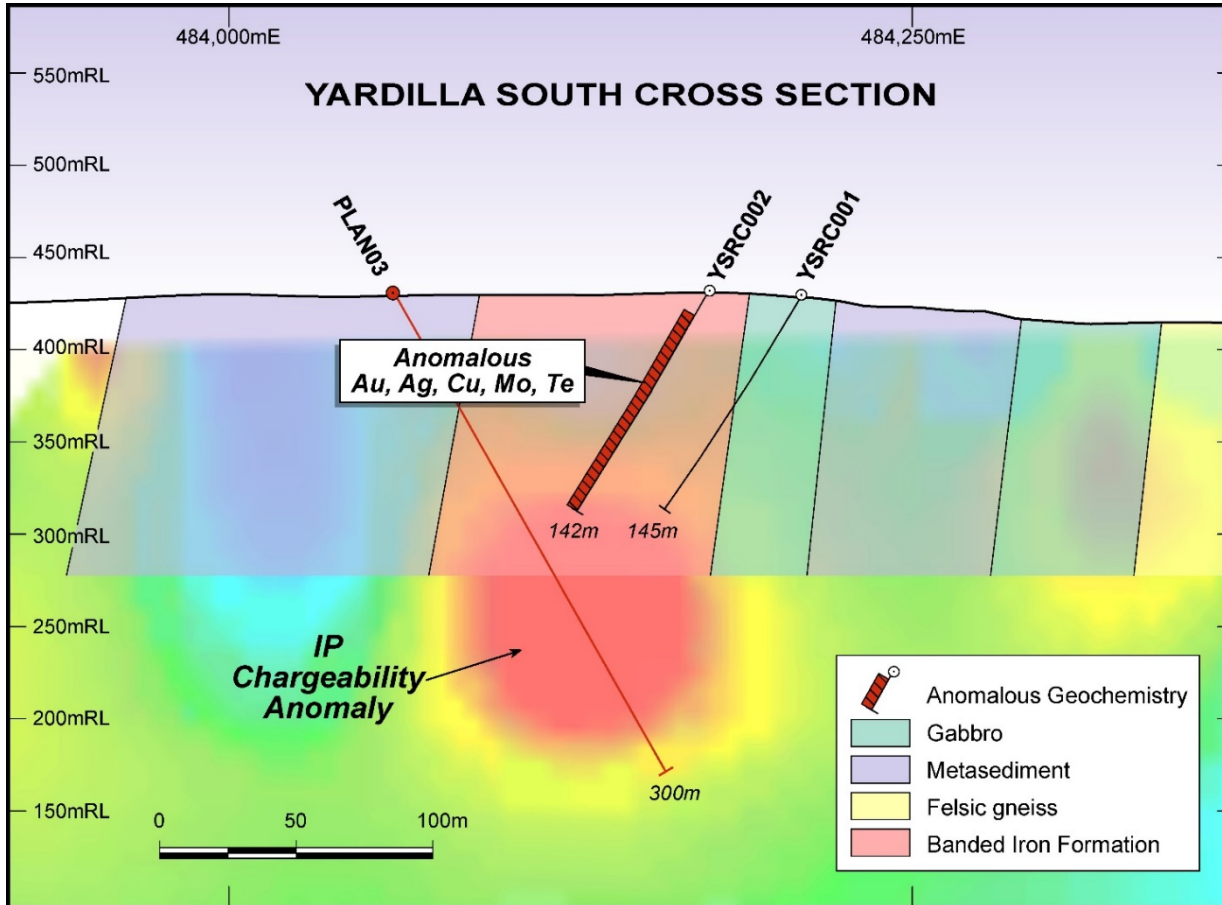
EMPIRE ROSE DRILL TARGET



Drill Target Section

- Drilling program has commenced at the Empire Rose with drill holes designed to intersect the conductive and chargeable target 250m below surface
- Geophysical signature consistent with that expected from sulphide source
- Possibly related to magmatic or VMS style of sulphide mineralisation
- RC pre-collars have been drilled ready for diamond drill core tails through the target zone
- **Diamond drilling program underway this week**

YARDILLA SOUTH DRILL TARGET



Drill Target Section

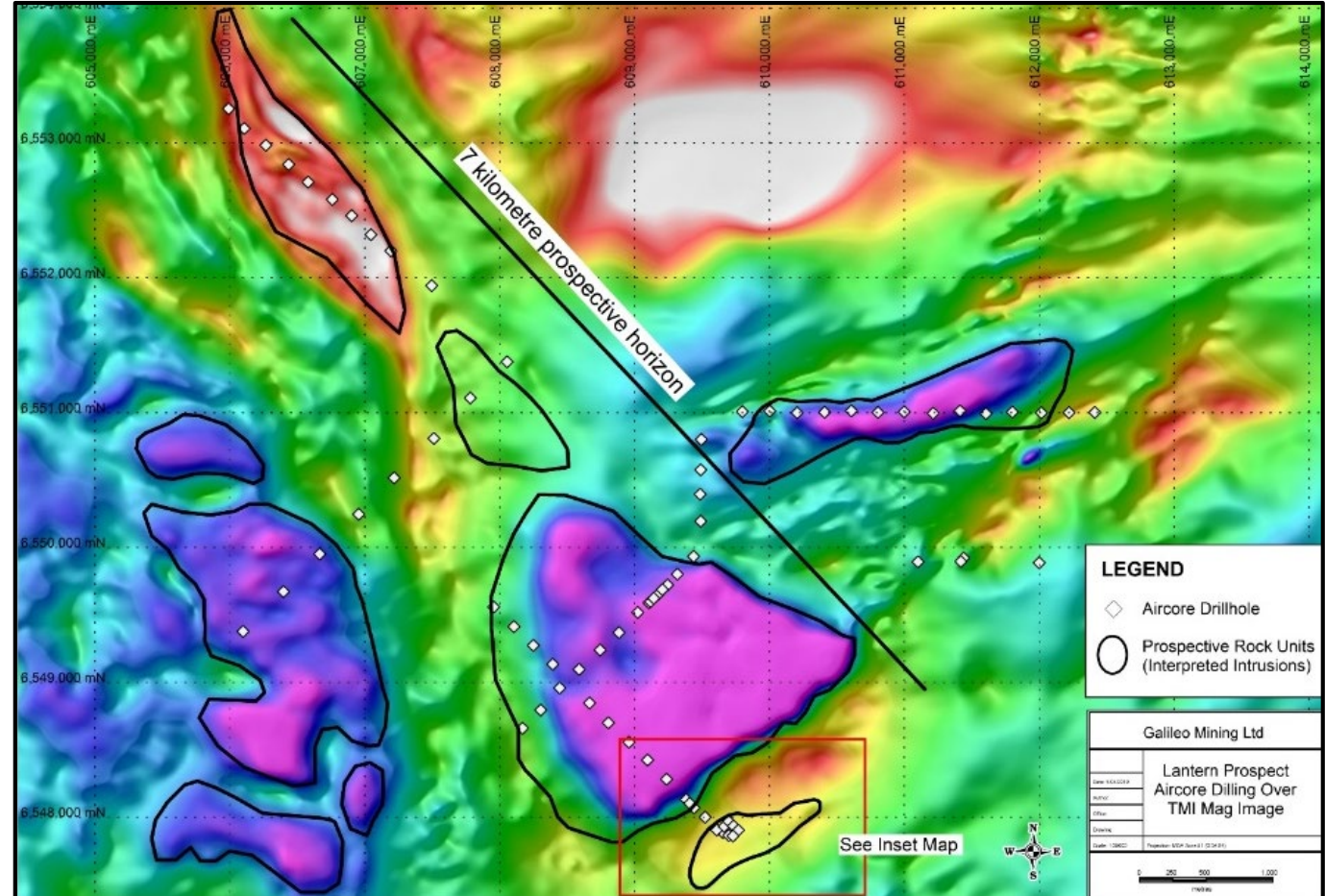
- Historic data review shows a high quality untested gold target 150m below surface
- Old drill holes contained anomalous geochemistry above a geophysical chargeable target
- Geology suggests a potential gold system hosted in Banded Iron Formation
- Geophysical signature consistent with that expected from sulphide source
- RC pre-collars have been drilled ready for diamond drill core tails through the target zone
- **Diamond drilling program underway this week**

LANTERN PROSPECT

Interpreted intrusion with similar size to Nova host rock

- Magnetic signature indicates layered intrusion with potential for mineralisation
- Excellent structural location for the intrusion of prospective rocks
- First pass aircore drilling confirms the right host rocks for magmatic sulphide deposits
- Best aircore results were 27m @ 0.18% Ni and 0.17% Copper from 47m (LAAC041) ⁽¹⁾
- **Follow up electro-magnetic and gravity geophysical surveys starting in May**

(1) See GAL ASX Announcements dated 26th March 2019 for details

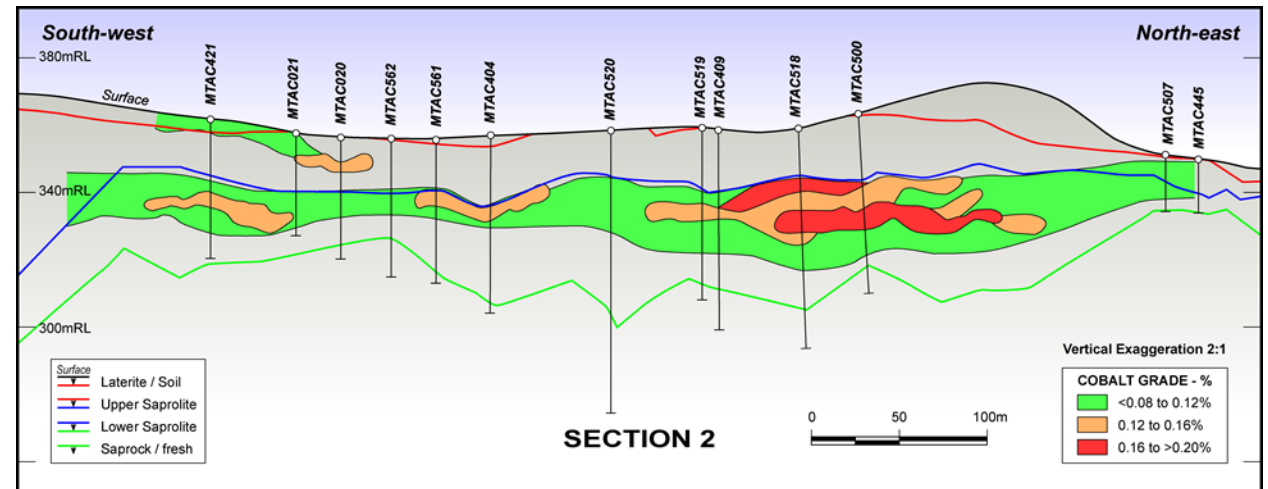


NORSEMAN PROJECT

Substantial cobalt-nickel resource

- 25.1Mt @ 0.11% cobalt and 0.49% nickel ⁽¹⁾
- 26,600 Tonnes of contained cobalt and 122,500 Tonnes of contained nickel
- World class infrastructure adjacent to the town of Norseman
- “BMW to buy cobalt direct from Australia” ⁽²⁾
- Provides leverage to increasing cobalt demand
- Recently completed airborne magnetic survey highlights additional prospectivity
- **Ongoing metallurgical test work on the cobalt resources and prospect development for other commodities**

(1) See slide 19 for details
(2) Source: Reuters April 23, 2019



VALUE DRIVERS



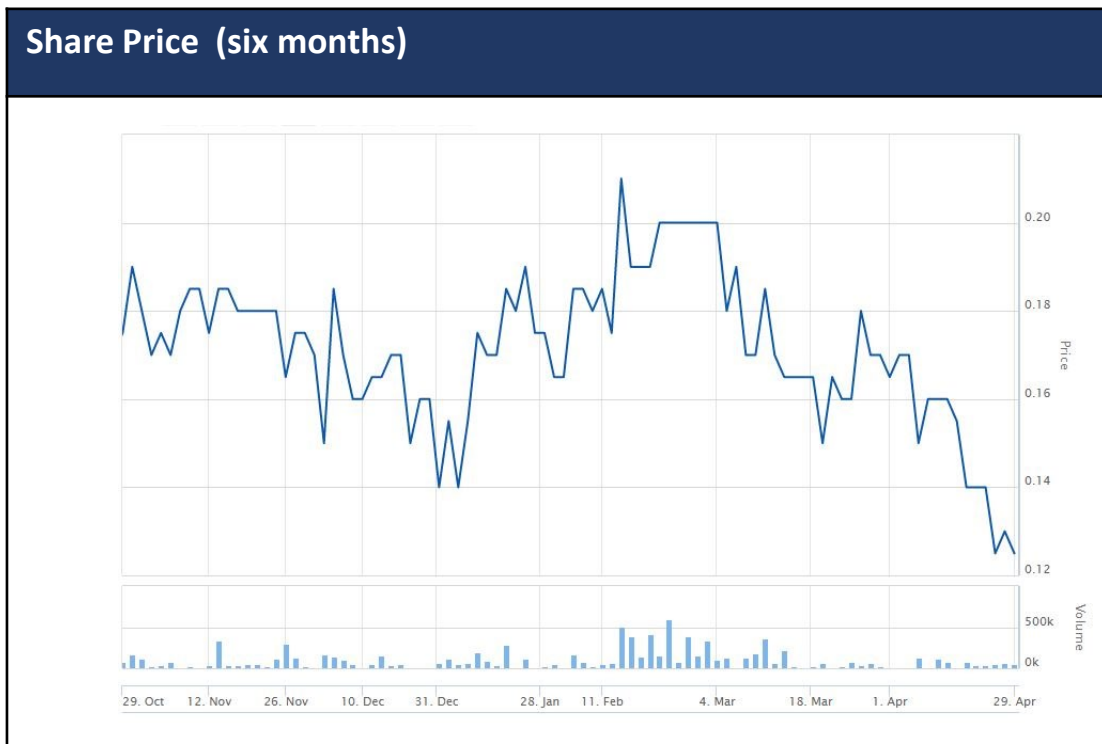
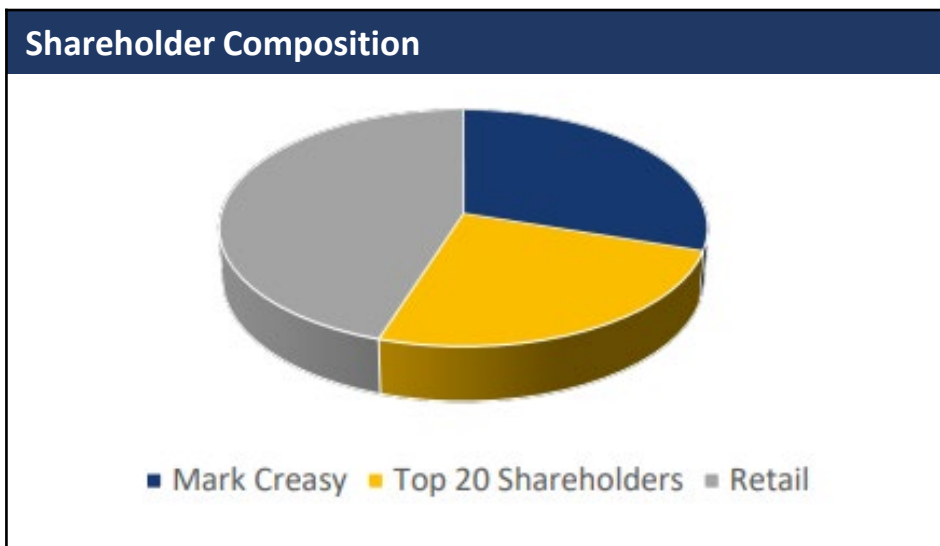
A SIGNIFICANT INVESTMENT OPPORTUNITY



- ✓ **\$8.0 million in cash** - fully funded exploration programs for the next two years
- ✓ **Nickel and cobalt** assets in Tier-1 mining jurisdiction
- ✓ **Strongly leveraged** to nickel and cobalt in a period of increasing demand from battery technology and electric vehicles
- ✓ **Fraser Range** exploration with highly prospective targets
- ✓ **Galileo management** with a track record of discovery in the Fraser Range
- ✓ **Drilling** is underway on high priority Fraser Range nickel and gold targets

APPENDIX - CORPORATE SNAPSHOT

Key Metrics	
ASX Code	GAL
Shares on Issue	120.4m
Share price (as at 6 May 2019)	12.0c
Market Cap (undiluted)	\$14.5m
Cash (31/03/19)	\$8.0m
Enterprise Value	\$6.5m
Options on Issue	15m @ \$0.20 (vesting condition: 60 day VWAP > \$0.60)
Debt	No debt



Resource Summary (full details on slide 19)

Norseman Cobalt Project (0.06% cut-off)	25.1Mt @ 0.11% Co & 0.49% Ni
Contained Cobalt (0.06% cut-off)	26,600 tonnes
Contained Nickel (0.06% cut-off)	122,500 tonnes

APPENDIX – GALILEO BOARD

Simon Jenkins
Chairman



- Mr Jenkins has been a director of corporate law firm Price Sierakowski Corporate since 2005 and has experience in a broad range of corporate transactions including takeovers, mergers and capital raisings both in Australia and overseas.
- He has extensive experience in a range of industries including the resource, energy and telecommunications sectors. He has acted for Australian and internationally listed companies as well as for a number of large private enterprises.
- Mr Jenkins has a Bachelor of Laws from the University of Western Australia and is a recommended Mergers and Acquisitions Lawyer by Doyle's Guide

Brad Underwood
Managing Director



- Mr Underwood is a geologist with over 15 years' experience in exploration, prospecting and mining. He has been involved in copper, gold, nickel and cobalt discoveries and the development of numerous prospects over a variety of commodities.
- Between 2010 and 2018 Mr Underwood worked for prospector and mining entrepreneur Mark Creasy as General Manager of several private exploration companies. During this time Mr Underwood's responsibilities included the exploration of the Fraser Range tenements surrounding the Nova mine site as well as the development of Galileo's projects near Norseman.
- Mr Underwood played a key role in the discovery of the Silver Knight nickel-copper deposit in the Fraser Range and the discovery of Galileo's Mission Sill cobalt resources.
- Mr Underwood has a Bachelor of Science in Geology and a Post Graduate Diploma in Geology from the University of Auckland, and a Master of Science (Distinction) in Mineral Economics from Curtin University.

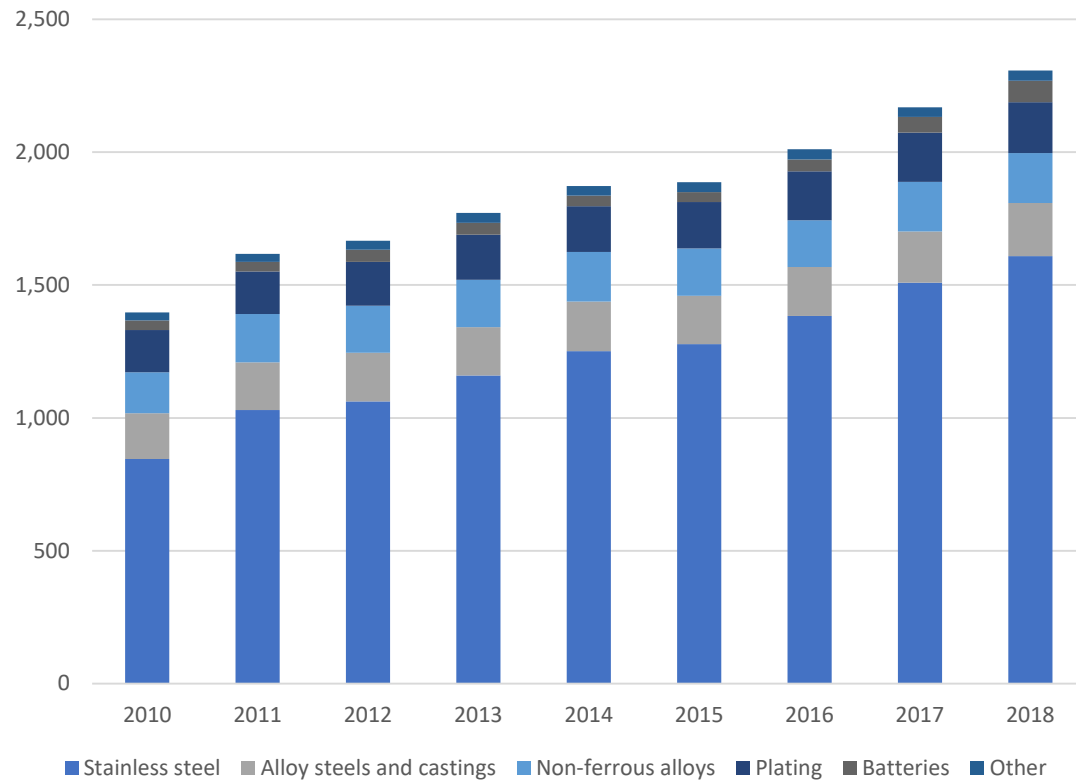
Noel O'Brien
Technical Director



- Mr O'Brien is a metallurgist and processing expert who is currently Chief Technical Officer at Tawana Resources Limited (ASX:TAW) and a Non-Executive Director at Birimian Ltd (ASX:BGS).
- He was formerly Managing Director in South Africa for SNC-Lavalin Inc, a leading global engineering and construction group, and was responsible for delivering base metal smelters and refinery projects across Africa.
- Mr O'Brien has a deep understanding of metallurgy and possesses processing expertise in smelting, gravity separation, flotation, leaching and solvent extraction.
- Mr O'Brien holds a Metallurgical Engineering degree from the University of Melbourne, an MBA from Witwatersrand University and is a Fellow of the AusIMM.

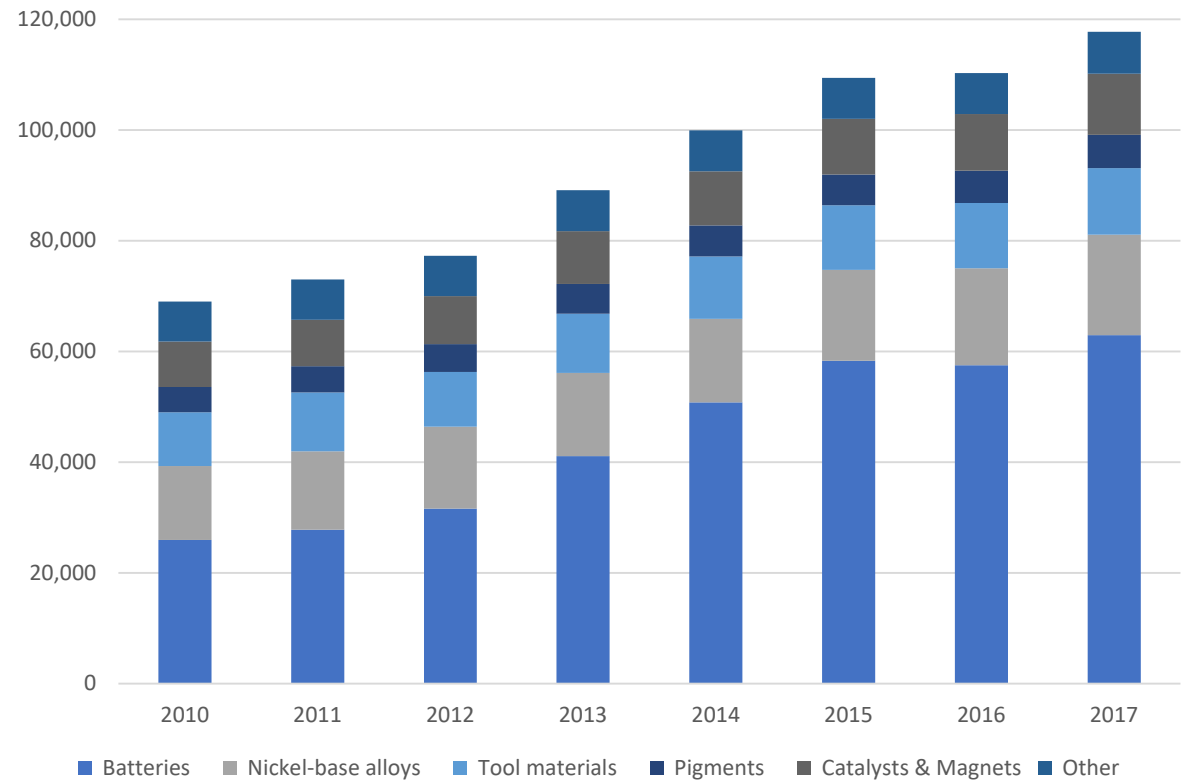
APPENDIX - NICKEL AND COBALT

Global Nickel Use 2010 – 2018 (nickel kilo-tonnes)



Source: Roskill

Global Cobalt Use 2010 – 2017 (cobalt tonnes)



Source: Roskill

JORC 2012 RESOURCES

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

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).



THANK YOU

P: +61 8 9463 0063

E: info@galileomining.com.au

W: <http://www.galileomining.com.au/>