



**INVESTOR PRESENTATION**  
**AUGUST 2019**  
(ASX:GAL)

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# INVESTMENT OPPORTUNITY

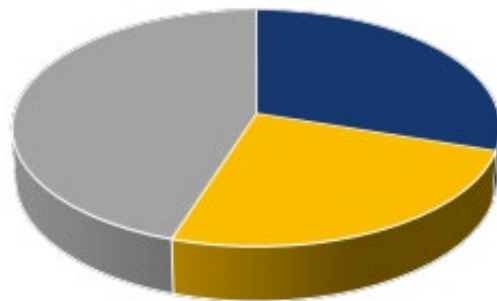
- ✓ \$7.1 million in cash<sup>1</sup> - fully funded for the next two years
- ✓ Nickel, copper and cobalt assets in Tier-1 mining jurisdiction
- ✓ Strategic focus on drilling programs to create value through discovery
- ✓ Norseman copper drilling in August
- ✓ Fraser Range nickel drilling in September
- ✓ Mining entrepreneur Mark Creasy is the founder and major shareholder with a 31% holding



# CORPORATE SNAPSHOT

Key Metrics	
ASX Code	GAL
Shares on Issue	120.4m
Share price (as at 1 <sup>st</sup> Aug 2019)	14.5c
Market Cap (undiluted)	\$17.5m
Cash (30/06/19)	\$7.1m
Enterprise Value	\$10.4m
Options on Issue	15m @ \$0.20 (vesting condition: 60 day VWAP > \$0.60)
Debt	No debt

## Shareholder Composition



■ Mark Creasy ■ Top 20 Shareholders ■ Retail

## Share Price (six months)

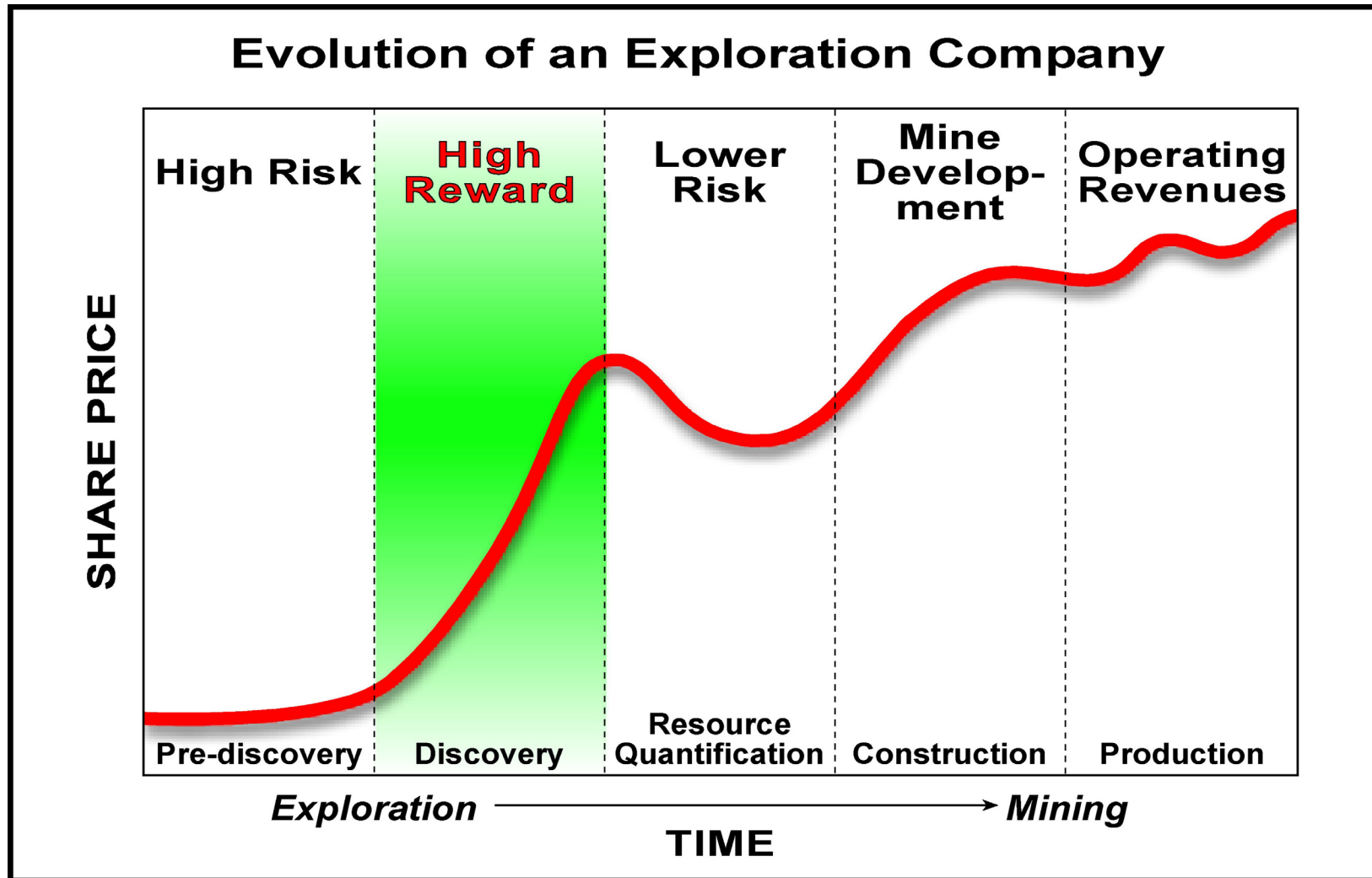


## Major Shareholders

Mark Creasy	31.0%
Independence Group Limited (ASX:IGO)	4.9%
Chris Ellison	4.2%



# GROWTH THROUGH DISCOVERY



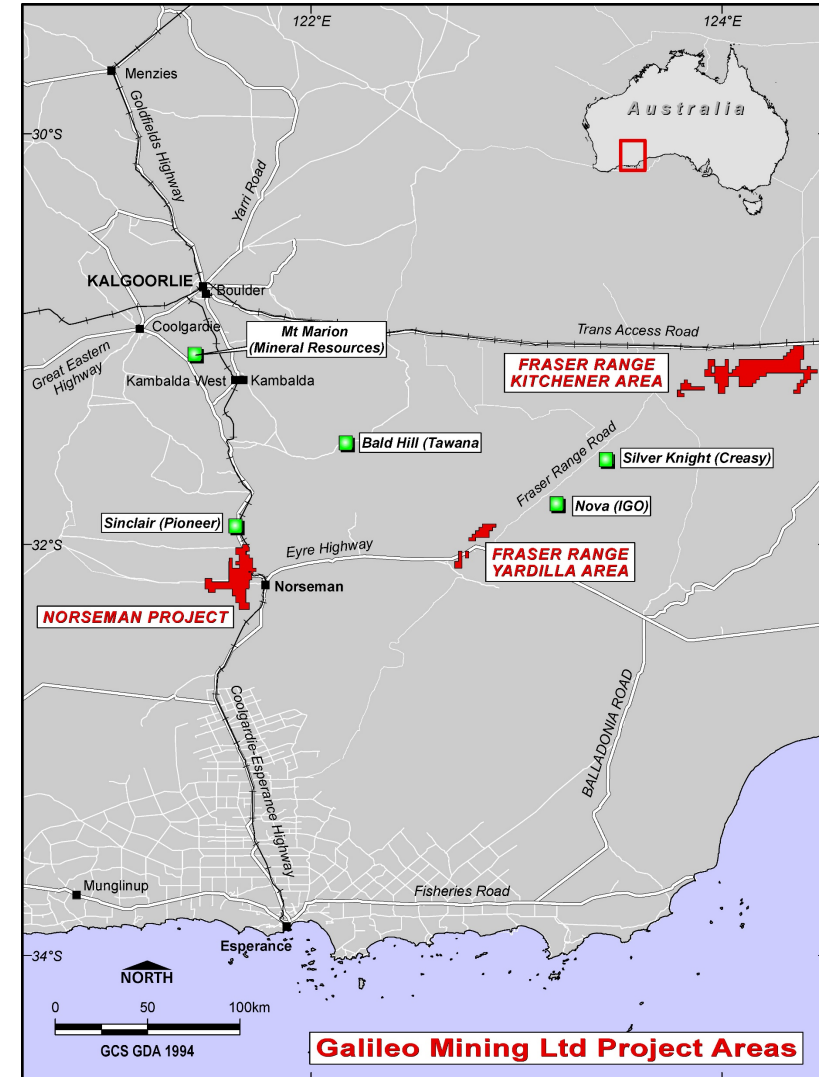
# PROJECT PORTFOLIO

- ✓ **Western Australia focus**
  - Stable jurisdiction
  - Numerous operating mines in the district with access to world-class infrastructure (road, rail, Port of Esperance)
- ✓ **Norseman Project**
  - High grade copper gossan on surface, drill testing in August
  - 25Mt JORC resource with 26,600t cobalt & 122,500t nickel (1)
- ✓ **Fraser Range JV Project \***
  - Developing nickel province with two significant deposits so far
  - Management with proven track record of discovery in the Fraser Range\*\*
  - Quality targets at the Lantern and Empire Rose prospects
  - Follow up drilling at the Lantern prospect in September

(1) See slide 18 for details

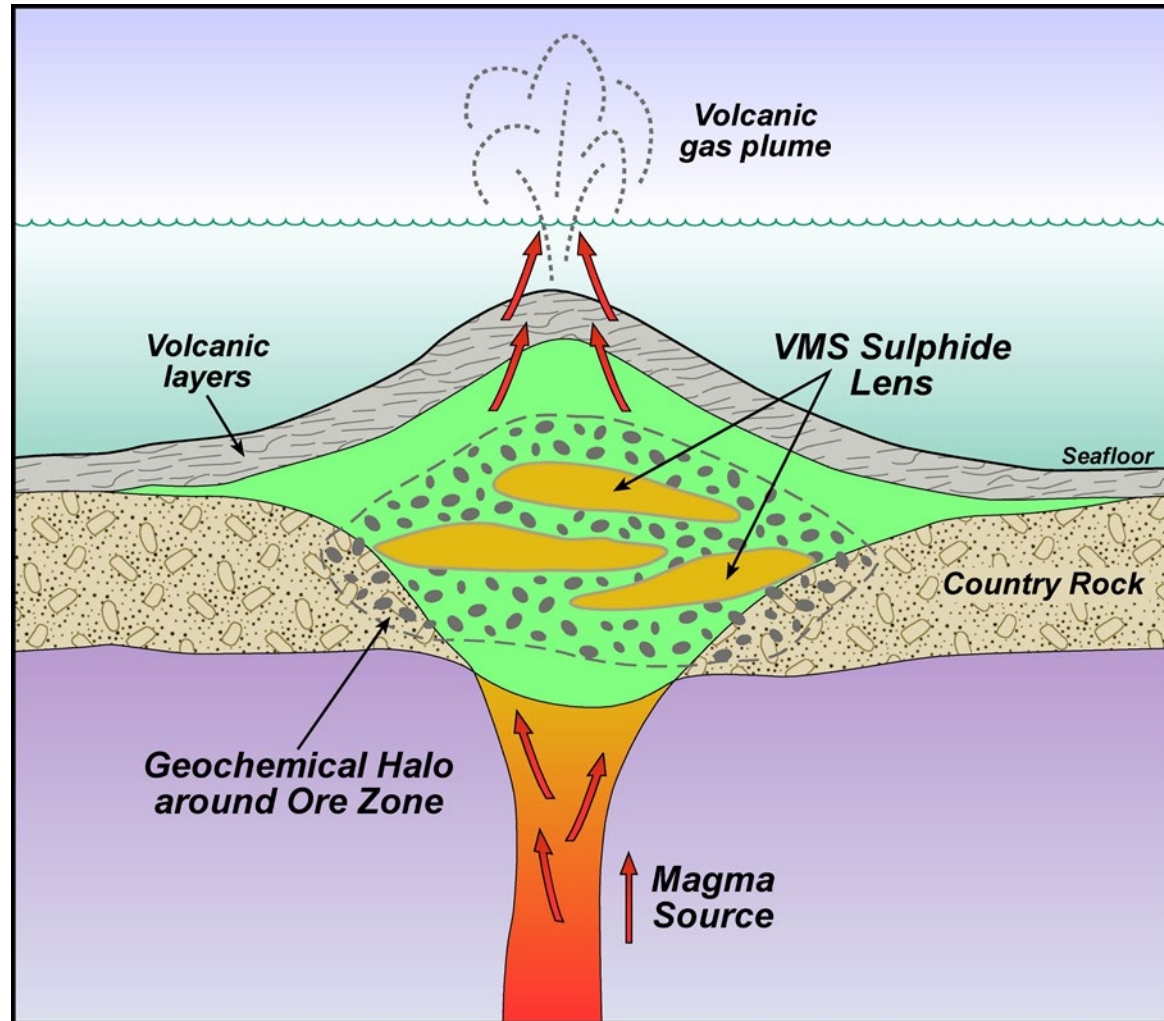
\* 67% Galileo Mining/33% Creasy Group JV

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





# NORSEMAN COPPER TARGETS



## High value copper resources

- Volcanogenic Massive Sulphide (VMS) deposits
- Copper occurs together with gold, zinc, lead and silver
- Volcanic eruptions at surface are accompanied by sulphide mineralisation emplaced at shallow depths
- West Australian examples include;
  - DeGrussa Mine with a pre-mining resource of 14.3 Mt @ 4.6% Copper and 1.6 g/t Gold <sup>(1)</sup>
  - Golden Grove Mine with a pre-mining resource of 10.5 Mt @ 11.7% Zinc, 0.8% Lead, 1.2% Copper, 89 g/t Silver and 1.1 g/t Gold <sup>(2)</sup>

(1) See Sandfire ASX Announcement dated 1<sup>st</sup> August 2011 for details

(2) See Portergeo website - <http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn084>



# NORSEMAN PROJECT - SUBZERO



## High grade copper gossan at Subzero Prospect

- Assays from surface sampling with maximum 19.9% copper <sup>(1)</sup>
- Copper outcrop around historic prospecting shaft (image to right)
- Prospective rock unit can be traced for over two kilometres
- EM survey suggests potential for large scale copper system
- No modern exploration

(1) See Galileo ASX announcement dated 28<sup>th</sup> May 2019



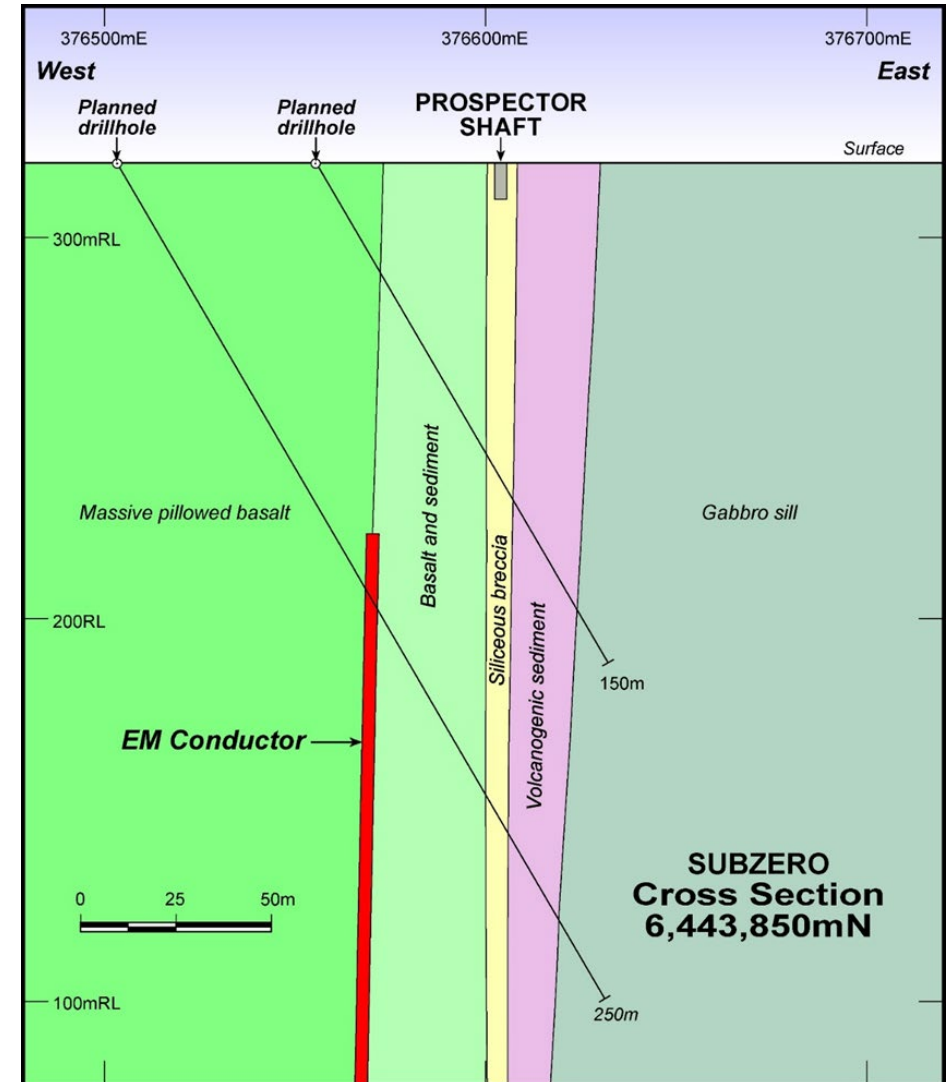


# NORSEMAN PROJECT - SUBZERO

## Significant conductive targets

- Extensive conductors over 2.1km strike length <sup>(1)</sup>
- Conductive rocks targeted in copper exploration due to sulphide minerals responding to electrical charge
- Modelled conductors start from 80 metres below surface adjacent to surface copper results
- Initial drill testing to target beneath the copper outcrop
- Numerous targets along strike
- Good potential for the discovery of a copper deposit in an infrastructure rich region of Western Australia
- **Reverse Circulation (RC) drill testing to start in August**

(1) See Galileo ASX announcement dated 22<sup>nd</sup> July 2019 for details



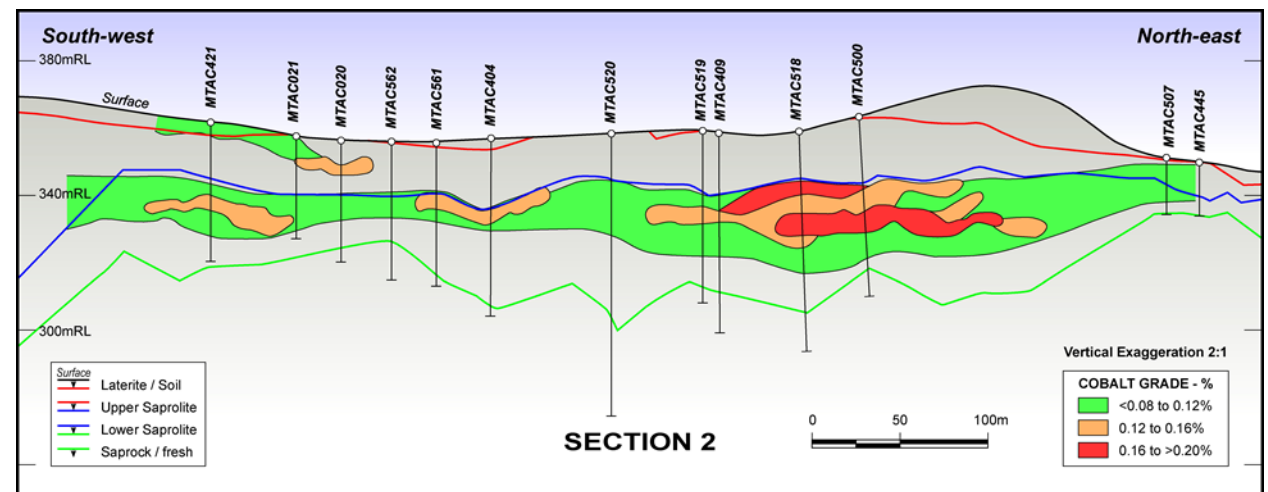
# NORSEMAN PROJECT - COBALT

## Substantial cobalt-nickel resource

- 25.1Mt @ 0.11% cobalt and 0.49% nickel <sup>(1)</sup>
- 26,600 tonnes of contained cobalt and 122,500 tonnes of contained nickel
- Shallow resource close to established infrastructure
- Resource is 20km from the town of Norseman
- Provides leverage to increasing cobalt demand
- “BMW to buy cobalt direct from Australia” <sup>(2)</sup>
- **Permitting in progress with Mine Lease application and supporting Miscellaneous License applications**

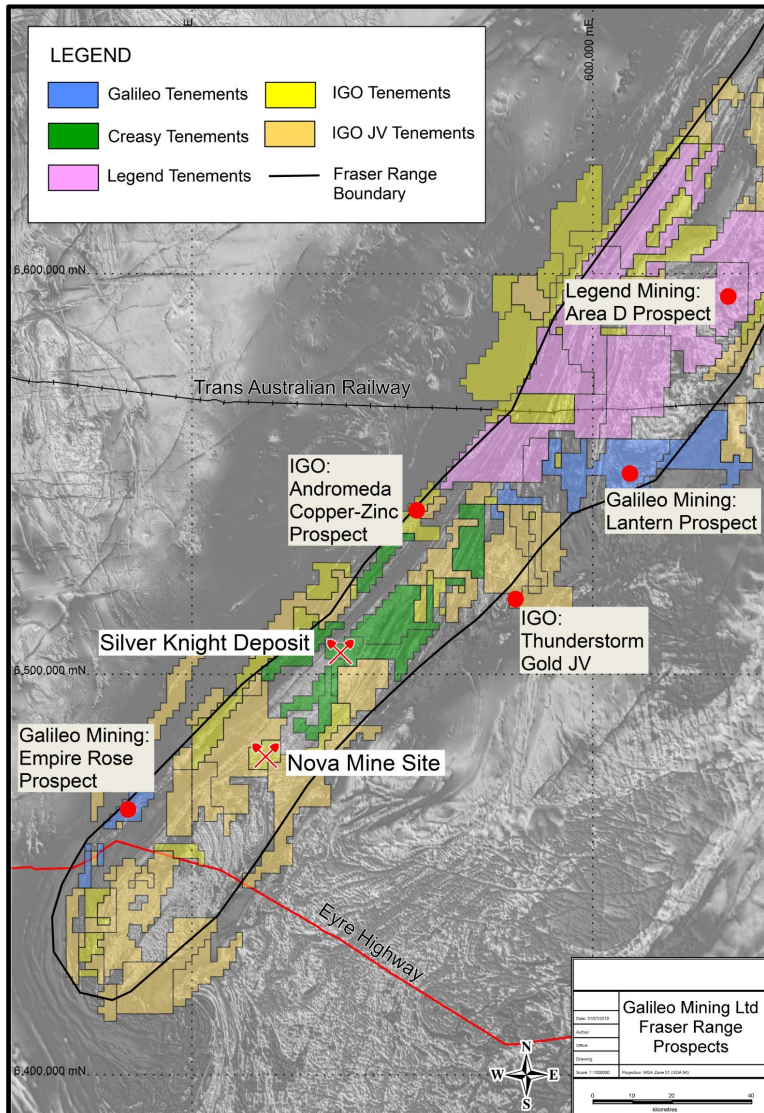
(1) See slide 18 for details

(2) Source: Reuters April 23, 2019





# FRASER RANGE PROJECT



## Fraser Range: Fast developing mineral province

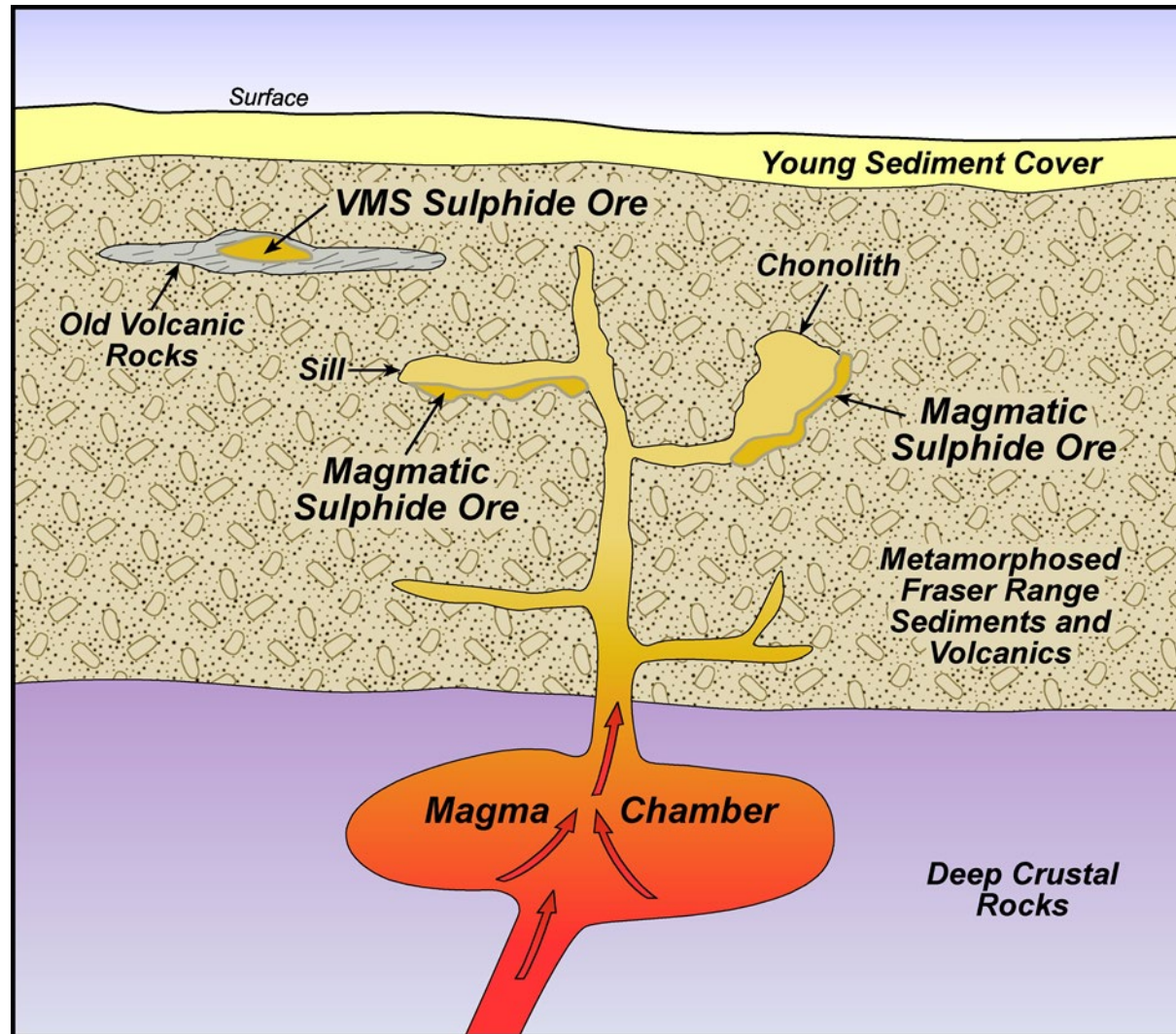
- Two significant nickel-copper-cobalt discoveries in past seven years (Nova & Silver Knight)
- IGO: Nova nickel-copper-cobalt mine  
14.4 Mt @ 2.3% Nickel, 0.9% Copper and 0.08 % Cobalt <sup>(1)</sup>
- Plus gold and base metal prospectivity
  - IGO Andromeda Prospect (29.9m @ 1.36% copper & 2.5% zinc) <sup>(2)</sup>
  - IGO Thunderstorm Gold JV (25m @ 2.42 g/t gold ) <sup>(3)</sup>
- Galileo has 637km<sup>2</sup> of prospective ground in two zones
- Lantern nickel prospect: 15km from the Trans-Australia Railway
- Empire Rose nickel and gold prospect: 10km from the Eyre Highway

(1) See IGO ASX Announcement dated 3<sup>rd</sup> November 2015

(2) See IGO ASX Quarterly Report Announcement dated 27<sup>th</sup> July 2018

(3) See Rumble Resources ASX Announcement dated 1<sup>st</sup> July 2019

# FRASER RANGE TARGETS



## High value nickel-copper resources

- Magmatic nickel-copper sulphide deposits
- Nickel occurs together with copper and cobalt in sulphide form
- Irregular intrusions called “chonoliths” and regular layered sills are emplaced below the surface by pulses of magma
- West Australian examples include;
  - Nova Mine with a pre-mining resource of 14.4 Mt @ 2.3% Nickel, 0.9% Copper and 0.08 % Cobalt <sup>(1)</sup>
  - Savannah Mine with a pre-mining resource of 3.7 Mt @ 1.7% Nickel, 0.7% Copper and 0.09% Cobalt <sup>(2)</sup>

(1) See IGO ASX Announcement dated 3<sup>rd</sup> November 2015 for details

(2) See Panoramic ASX Announcement dated 30<sup>th</sup> July 2004 for details



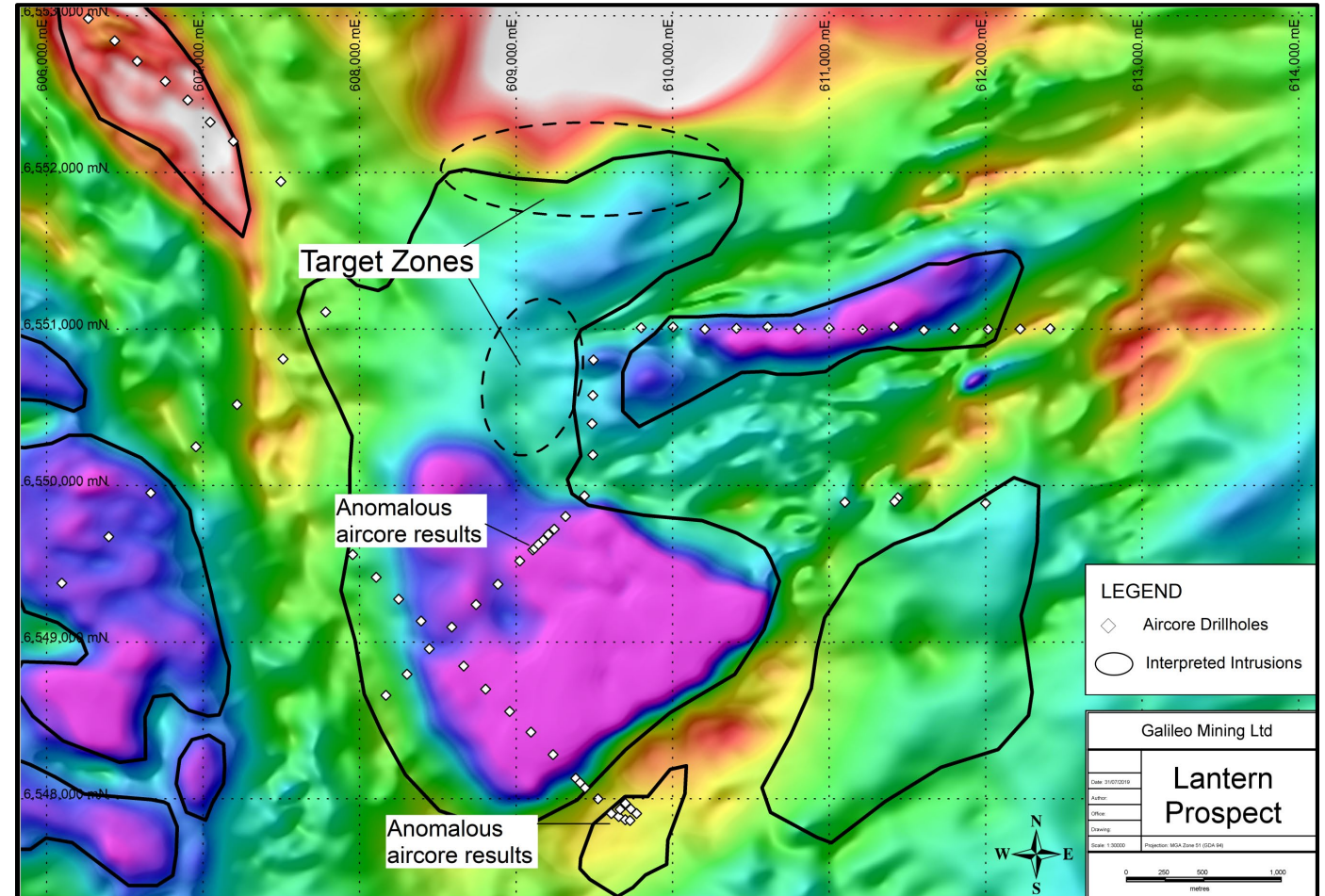
# LANTERN PROSPECT

## Intrusions with similar host rocks to Nova and Silver Knight

- Aircore drilling shows gabbro, gabbro-norite and peridotite rocks with potential to host nickel-copper
- Best aircore results so far 27m @ 0.18% Ni and 0.17% Copper from 47m (LAAC041) <sup>(1)</sup>
- Detailed magnetic and gravity data sets highlight extensive intrusions (magnetic image showing intrusions to right)
- Co-funding awarded from the GSWA Exploration Incentive Scheme for Lantern diamond drill hole <sup>(2)</sup>
- **Second round of aircore drilling scheduled to begin in September**

(1) See GAL ASX Announcements dated 26<sup>th</sup> March 2019 for details

(2) See GAL ASX Announcements dated 10<sup>th</sup> July 2019 for details



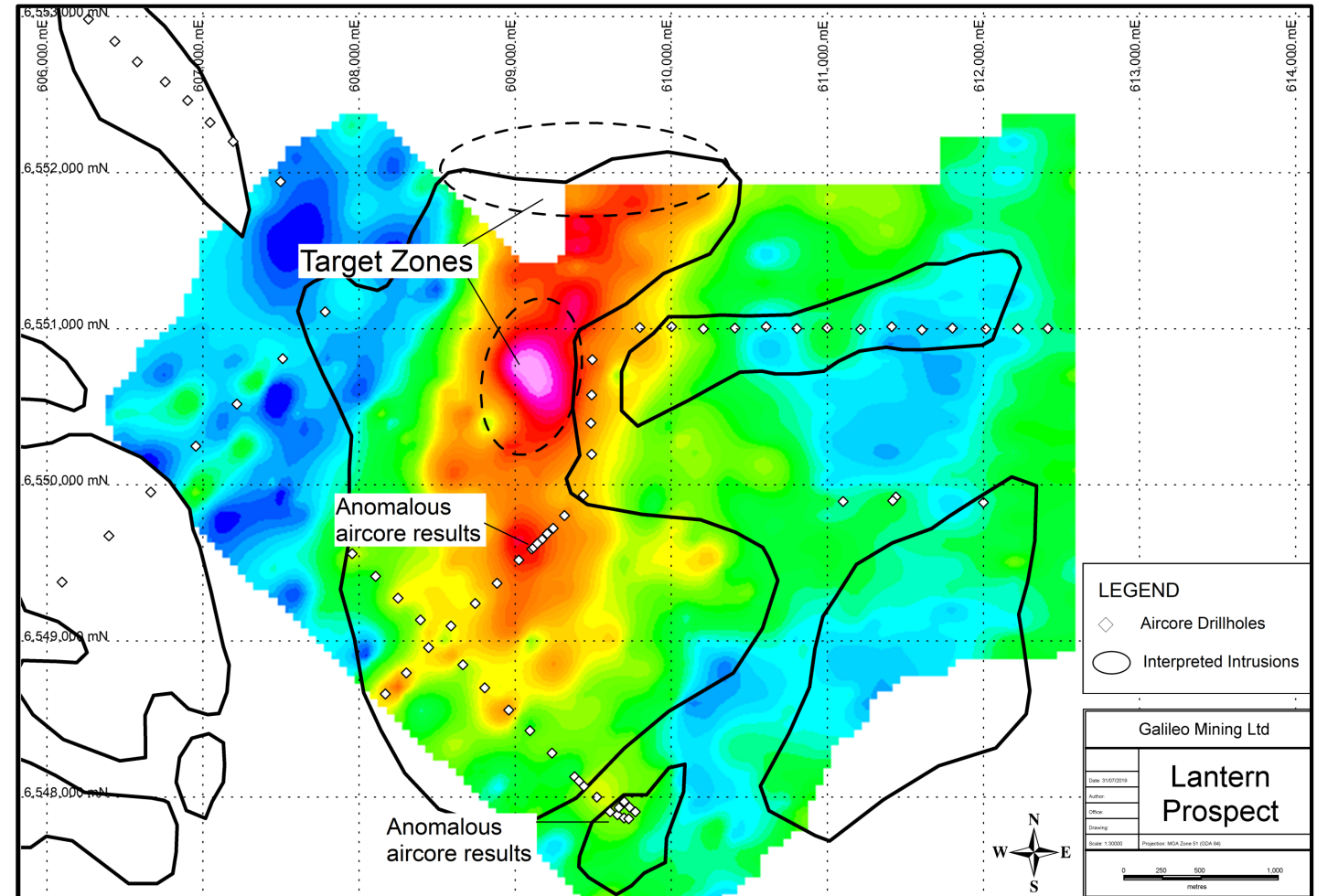


# LANTERN PROSPECT

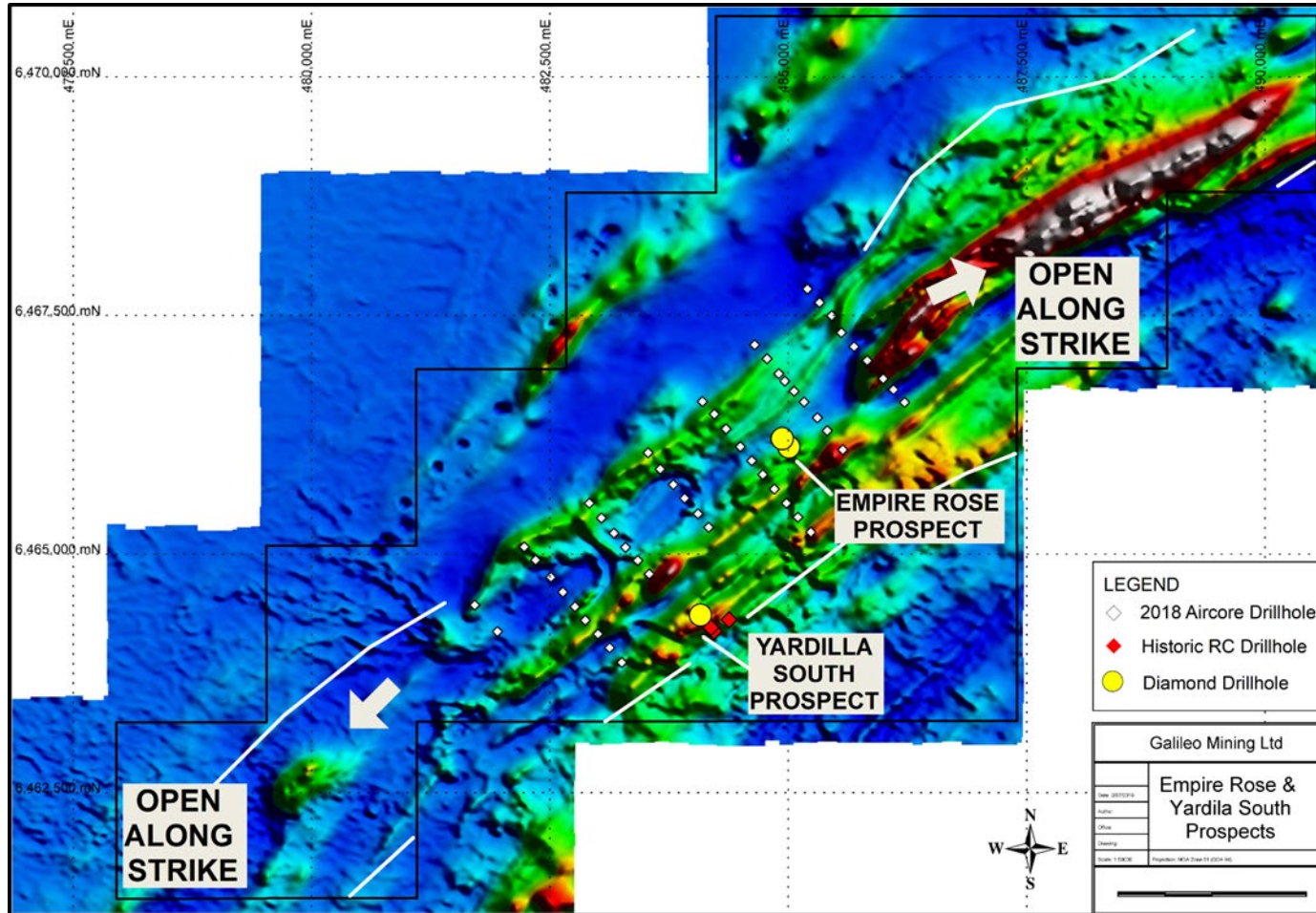
## Conductive response defines large scale target

- Electro Magnetic survey demonstrates conductive zone within intrusion (late time EM image to right) <sup>(1)</sup>
- Conductor may be related to economic sulphide mineralisation
- Priority areas for drilling are above the conductive response and on the margins of the intrusion
- Only 60% of the Lantern Prospect has been covered by EM surveys and only one round of aircore drilling
- **Follow up aircore drilling scheduled to begin in September**

(1) See GAL ASX Announcements dated 10<sup>th</sup> July 2019 for details



# EMPIRE ROSE PROSPECT



- Best intercept from maiden drilling completed in October 2018 was **36m @ 0.2% Nickel from 18m** (drill hole ERAC015) <sup>(1)</sup>
- Electro-magnetic (EM) survey delineated a strongly conductive target 250 metres below surface <sup>(1)</sup>
- Diamond drilling showed anomalous gold associated with sulphide mineralisation <sup>(2)</sup>
- Empire Rose is 30km from IGO's Nova nickel mine and just 10km from the Eyre Highway (location map on slide 11)
- Over nine kilometres of prospective unexplored ground (magnetic image to left)
- **New EM surveys planned to target potential mineralisation along strike**

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

(2) See GAL ASX Announcement dated 4<sup>th</sup> July 2019 for details



# A SIGNIFICANT INVESTMENT OPPORTUNITY



- ✓ **\$7.1 million in cash** - fully funded exploration programs for the next two years
- ✓ **Active explorer** focussed on target generation and drill testing
- ✓ **Highly leveraged** to nickel, copper and cobalt in a period of increasing demand
- ✓ **Norseman** exploration with highly prospective copper targets
- ✓ **Fraser Range** exploration with strong potential for nickel and gold
- ✓ **Drilling** programs in August and September



# 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 Alita Resources Limited (ASX:A40) and a Non-Executive Director at Mali Lithium Limited (ASX:MLL).
- 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 – JORC RESOURCES

## 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 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).

### Competent Person Statement

The information in this Presentation that relates to the Mt Thirsty Sill and Mission Sill Mineral Resource Estimates is based on, and fairly represents, information and supporting documentation prepared by Michael Elias, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Elias is employed by CSA Global Pty Ltd. Mr Elias has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the “Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves”. Mr Elias consents to the inclusion in this Presentation of the matters based on his information in the form and context in which it appears.

The information in this Presentation that relates to the Goblin Mineral Resource Estimate is based on, and fairly represents, information and supporting documentation prepared 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 presentation of the matters based on his information in the form and context in which it appears.





**THANK YOU**

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