

27 July 2020

ASX: GAL

Corporate Directory

Directors

Chairman & MD

Brad Underwood

Technical Director

Noel O'Brien

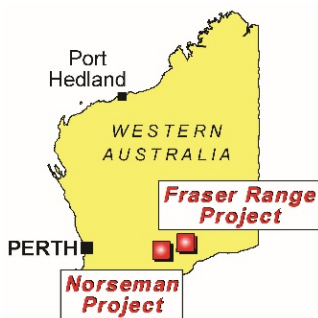
Non-Executive Director

Mathew Whyte

Projects

Fraser Range Project
Nickel-Copper

Norseman Project
Cobalt-Nickel-Copper



Contact Details

T: +61 8 9463 0063
E: info@galmining.com.au
W: www.galileomining.com.au
13 Colin St, West Perth, WA

DRILLING COMMENCES AT FRASER RANGE NICKEL PROJECT

Highlights

- Reverse Circulation (RC) drilling program has commenced at the highly prospective Lantern nickel project in the Fraser Range
- Diamond core drilling to follow in August after completion of RC drilling
- Multiple nickel targets adjacent to the previously reported sulphide mineralisation at Lantern South (LARC003);
 - 5m @ 0.49% Ni & 0.46% Cu from 126 metres down hole, including
 - 1m @ 0.66% Ni & 0.75% Cu from 127m ¹
- Approximately 1,500 metres of RC drilling is planned with initial laboratory assays expected within two weeks of finishing drilling

Galileo Mining Ltd (ASX: GAL, “Galileo” or the “Company”) is pleased to announce RC drilling has commenced at the Company’s highly prospective nickel targets within the Fraser Range Nickel Belt in Western Australia.



Figure 1 – RC Drilling at Galileo’s Lantern nickel prospect in the Fraser Range

(1) Refer to the Company’s ASX announcement dated 17th March 2020 , accessible at <https://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=GAL&timeframe=Y&year=2020>

Commenting on the drilling program Galileo Managing Director Brad Underwood said; “Our first ever RC drilling program at the Lantern Prospect was completed in March this year. Results from that program demonstrated that the area contains disseminated nickel and copper sulphide mineralisation. In our second program of RC drilling we will be targeting additional zones of mineralisation and laying the foundation for diamond core drilling to follow in August. There are three high priority zones to be tested and we look forward to updating the market as results are received from this promising Fraser Range nickel project.”

Figure 1 – Drill Targets at Lantern South & Lantern East Prospects (TMI-1VD Magnetic Image)

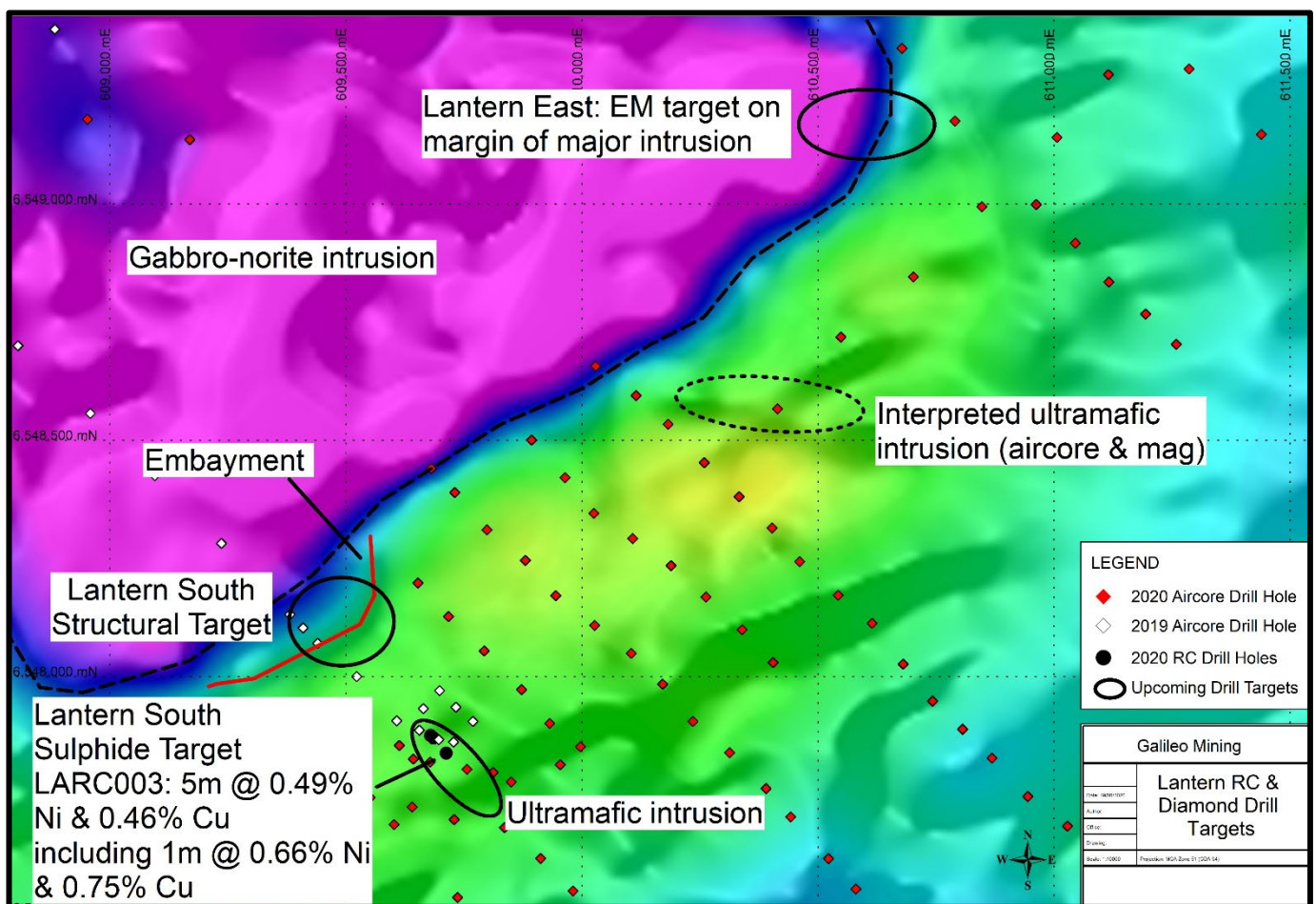
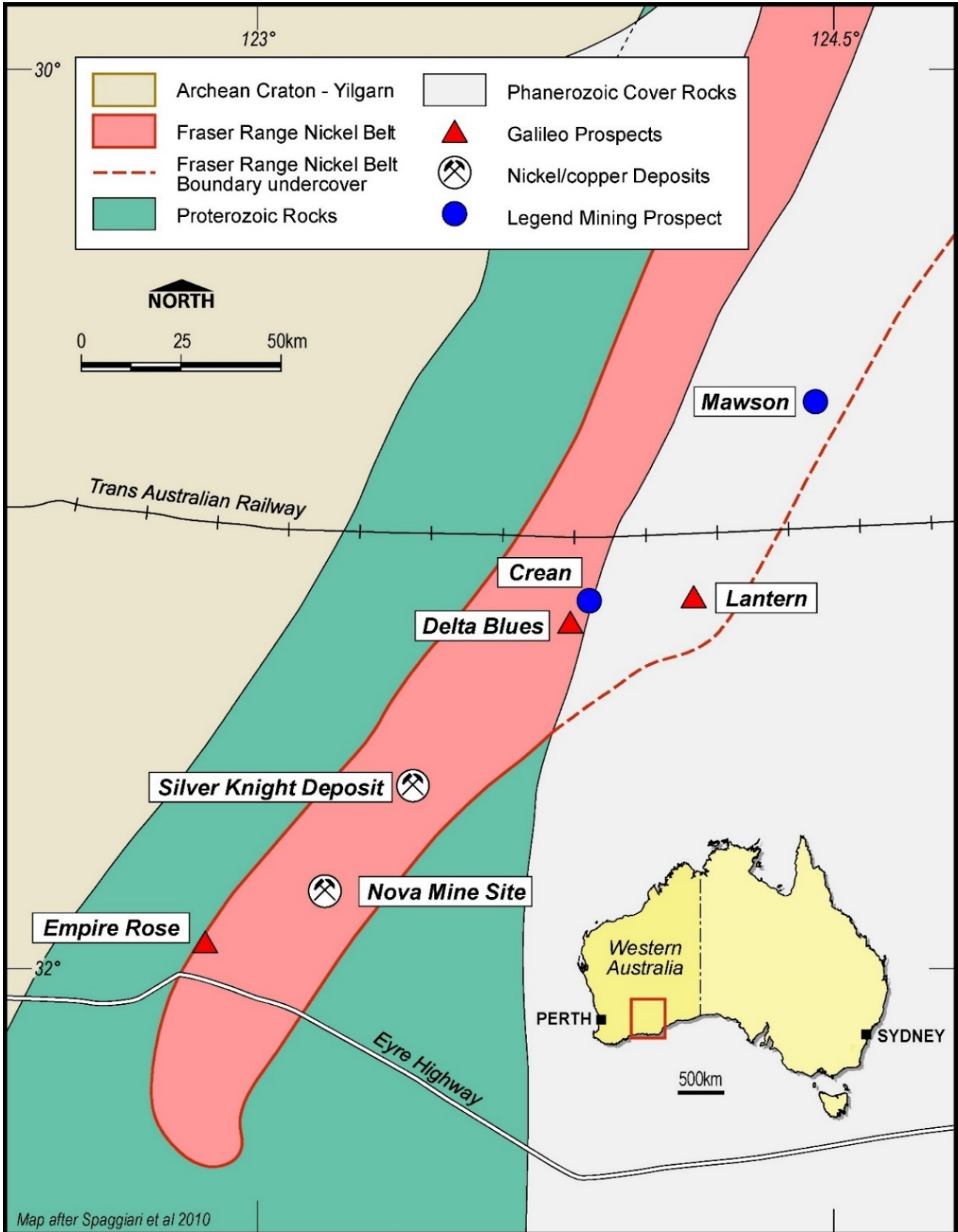


Figure 1 shows the location of the three drill targets for the upcoming drilling RC and diamond drill campaigns. Lantern East is a conductive target on the margin of a major gabbro-norite intrusion. An RC drillhole will be completed updip of the conductor and a pre-collar will be established for a diamond core tail to test the conductor. The Lantern South structural target is a structural and geological target on the margin of the gabbro-norite intrusion. An RC drill hole and an RC pre-collar will be drilled at this location. The Lantern South sulphide target is an area of disseminated sulphide mineralisation where three RC drill holes are planned as well as an RC pre-collar for a diamond core tail. Please see the Galileo ASX announcement dated 13 July 2020 for more details on the current drilling program.

Figure 2 – Galileo Prospect Locations in the Fraser Range Nickel Belt



Competent Person Statement

The information in this report that relates to Exploration Results 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 report of the matters based on his information in the form and context in which it appears.

With regard to the Company’s ASX Announcements referenced in the above Announcement, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

Authorised for release by the Galileo Board of Directors.

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

About Galileo Mining:

Galileo Mining Ltd (ASX: GAL) is focussed on the exploration and development of nickel, copper and cobalt resources in Western Australia. GAL has Joint Ventures with the Creasy Group over tenements in the Fraser Range which are highly prospective for nickel-copper sulphide deposits similar to the operating Nova mine. GAL also 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 3 below).

Figure 3: 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