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ASX: GAL

Corporate Directory

Directors

Chairman & MD

Brad Underwood

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Cobalt-Nickel-Copper



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DIAMOND DRILLING UNDERWAY AT FRASER RANGE

Highlights

- Diamond drilling of three priority targets at Galileo's Fraser Range nickel project has commenced
- Three diamond drill holes with planned depths from 200 to 380 metres are designed to test an EM conductor, a structural target, and the known disseminated sulphide mineralisation¹
- Approximately 500 metres of diamond drilling is planned for the first core drilling program to be undertaken in this highly prospective area

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to announce diamond core drilling is underway at the Company's highly prospective targets within the Fraser Range Nickel Belt in Western Australia.

Three significant nickel targets will be drilled including an electromagnetic conductor at the Lantern East prospect (Hole 1), a structural target on the margin of a major intrusion (Hole 2), and a disseminated sulphide target at the Lantern South prospect (Hole 3).



Figure 1 – Diamond Drilling at Galileo's Lantern 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 upcoming drilling program Galileo Managing Director Brad Underwood said; “*This is our first diamond drilling program at our northern Fraser Range project. It is also the first diamond drilling program ever to be undertaken looking for nickel in our project area. As such, this greenfields project has great potential and is also very well located within the emerging new nickel province of the Fraser Range. We have approximately 500 metres of diamond drilling planned across three separate areas with each zone showing potential for sulphide mineralisation. This is an exciting part of the exploration process and we look forward to updating the market as results become available.*”

Please see ASX announcements dated 13th July 2020 and 20th August 2020 for further information on the current drilling program.

Figure 2 — Drill Targets at Lantern South & Lantern East Prospects (TMI-1VD Magnetic Image)

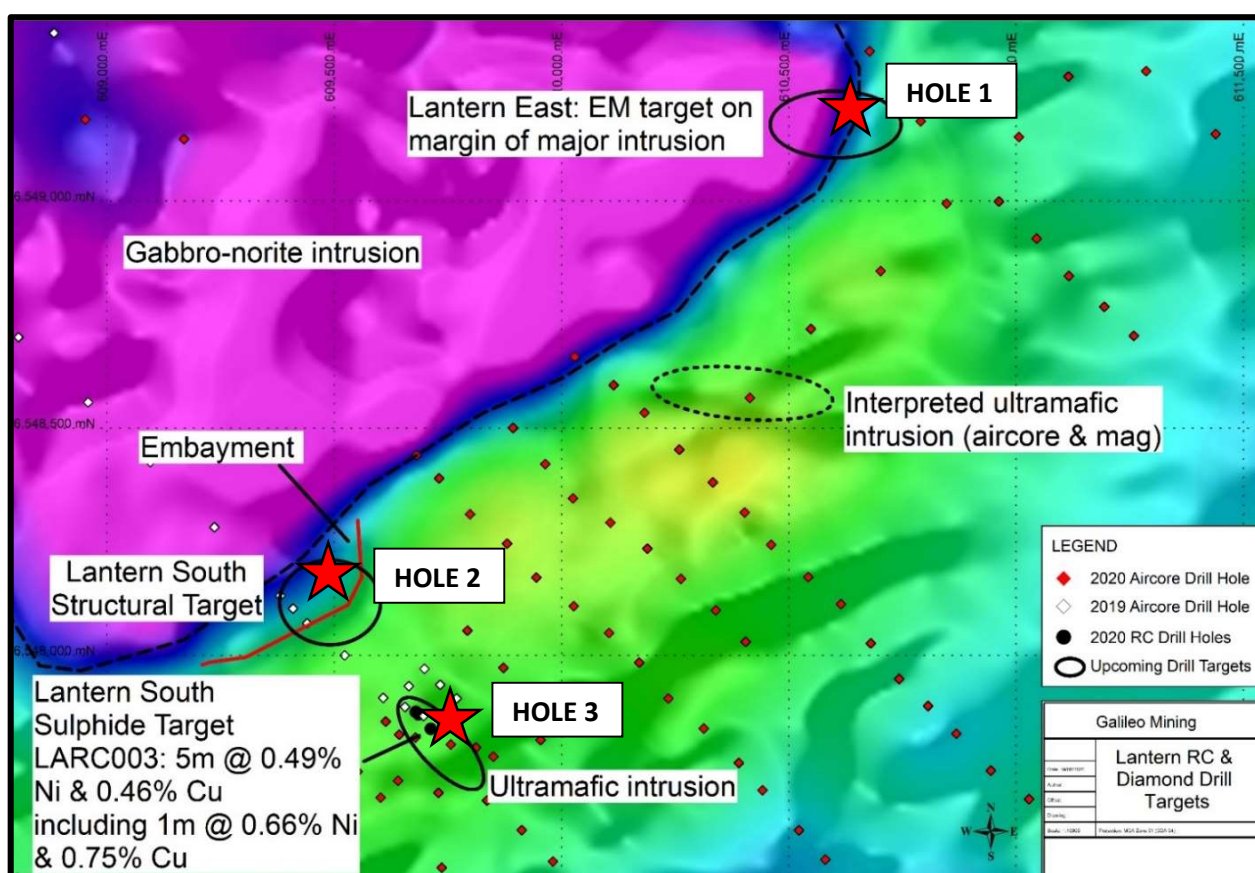
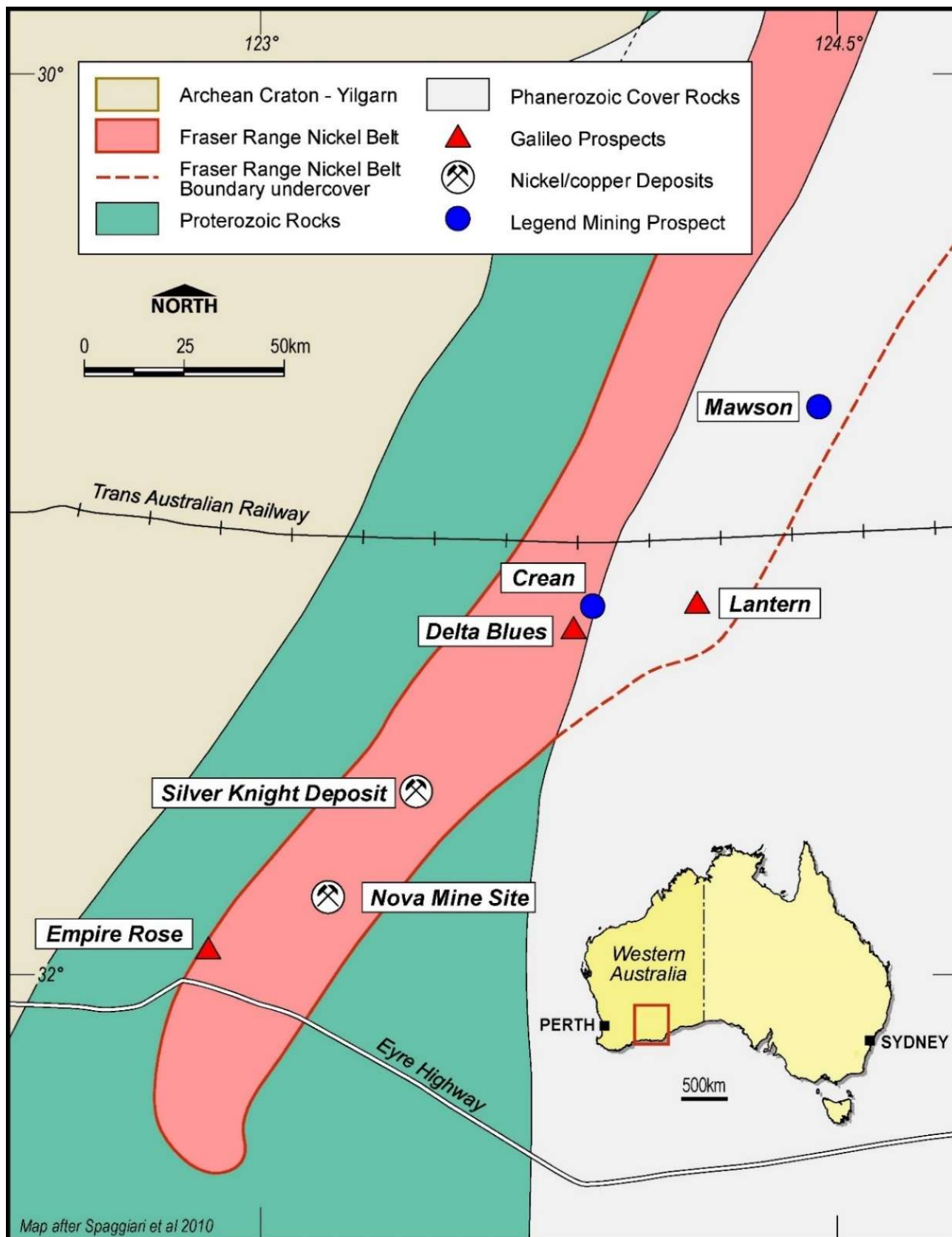


Figure 3 – Galileo Prospect Locations in the Fraser Range Nickel Belt



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.

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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 4 below).

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