

4 December 2023

ASX: GAL

Corporate Directory

Directors

Chairman & MD

Brad Underwood

Non-Executive Director

Noel O'Brien

Non-Executive Director

Cecilia Camarri

Non-Executive Director

Mathew Whyte

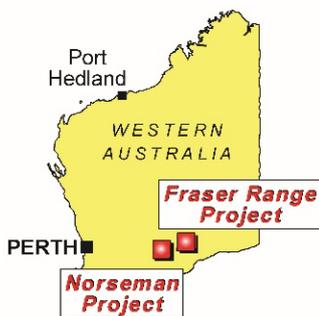
Projects

Norseman Project

*Nickel-Copper-Palladium-
Rhodium-Platinum-Gold*

Fraser Range Project

Nickel-Copper-Cobalt



Contact Details

T: +61 8 9463 0063

E: info@galmining.com.au

W: www.galileomining.com.au

13 Colin St, West Perth, WA

NORSEMAN DRILL PROGRAM UNDERWAY

Highlights

- RC drilling is underway at the Norseman Project targeting nickel and palladium at the Callisto, North Callisto, and Jimberlana South prospects
- 1,500 metre drill program is planned with drilling to take around two weeks to complete and assay results expected in January
- Drilling at Callisto is designed to test a geophysical induced polarisation (IP) target adjacent to the Callisto deposit¹
- Drill program at North Callisto is focussed along strike of recent results including 28 metres @ 0.18 g/t 3E²
- Drilling at Jimberlana South will follow up on drill assays of ²
 - 28 metres @ 0.34 g/t 3E, 0.20% Cu, and 0.14% Ni from 32m; including
 - 8 metres @ 0.50 g/t 3E, 0.29% Cu, and 0.19% Ni from 40m

Figure 1 – RC drill rig currently working on Galileo's Norseman Project



(1) See ASX announcement dated 22 November 2023 for details

(2) 3E = Palladium (Pd) + Platinum (Pt) + Gold (Au) in g/t. See ASX announcement dated 18th October 2023

Galileo Mining Ltd (ASX: GAL, “Galileo” or the “Company”) is pleased to announce RC drilling targeting three separate prospects has commenced at the Company’s 100% owned Norseman project in Western Australia.

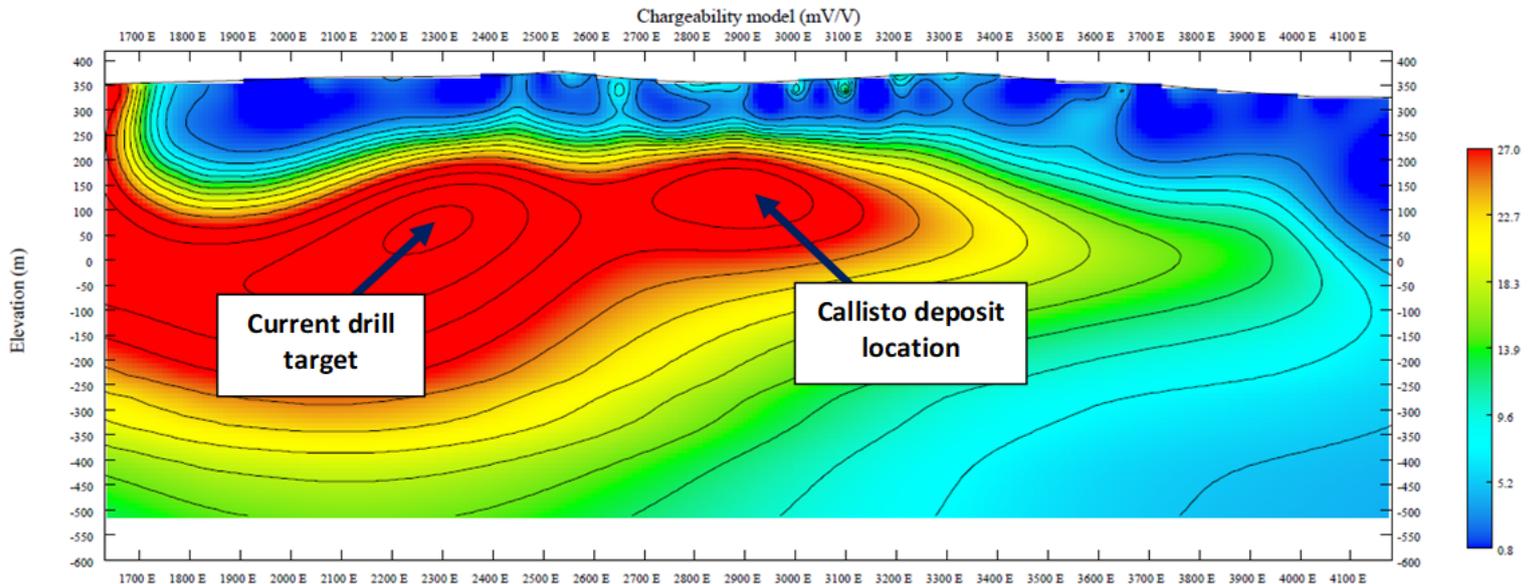
Galileo’s Managing Director Brad Underwood commented; *“Drilling at our Norseman project has commenced as we follow up target generation work with the all-important drill testing. We have three advanced prospects ready for drilling and each has a chance of delivering significant results.*

Our exploration strategy follows a cyclical pattern with campaign drilling, review and interpretation of results, integration of new information, and then follow up drilling. We believe this cycle of exploration activity gives us the best opportunity of making further discoveries.

We look forward to the results of the current round of drilling as we seek to unlock the potential of a newly discovered mineral district.”

Callisto Prospect:

Figure 1 – Geophysical IP survey results chargeability model. IP surveying is designed to detect disseminated sulphide deposits similar to Callisto. Drilling is required to determine any metal content of sulphides present as IP surveying does not discriminate between economic and non-economic sulphide accumulations. See ASX announcement dated 22 November 2023 for further details.

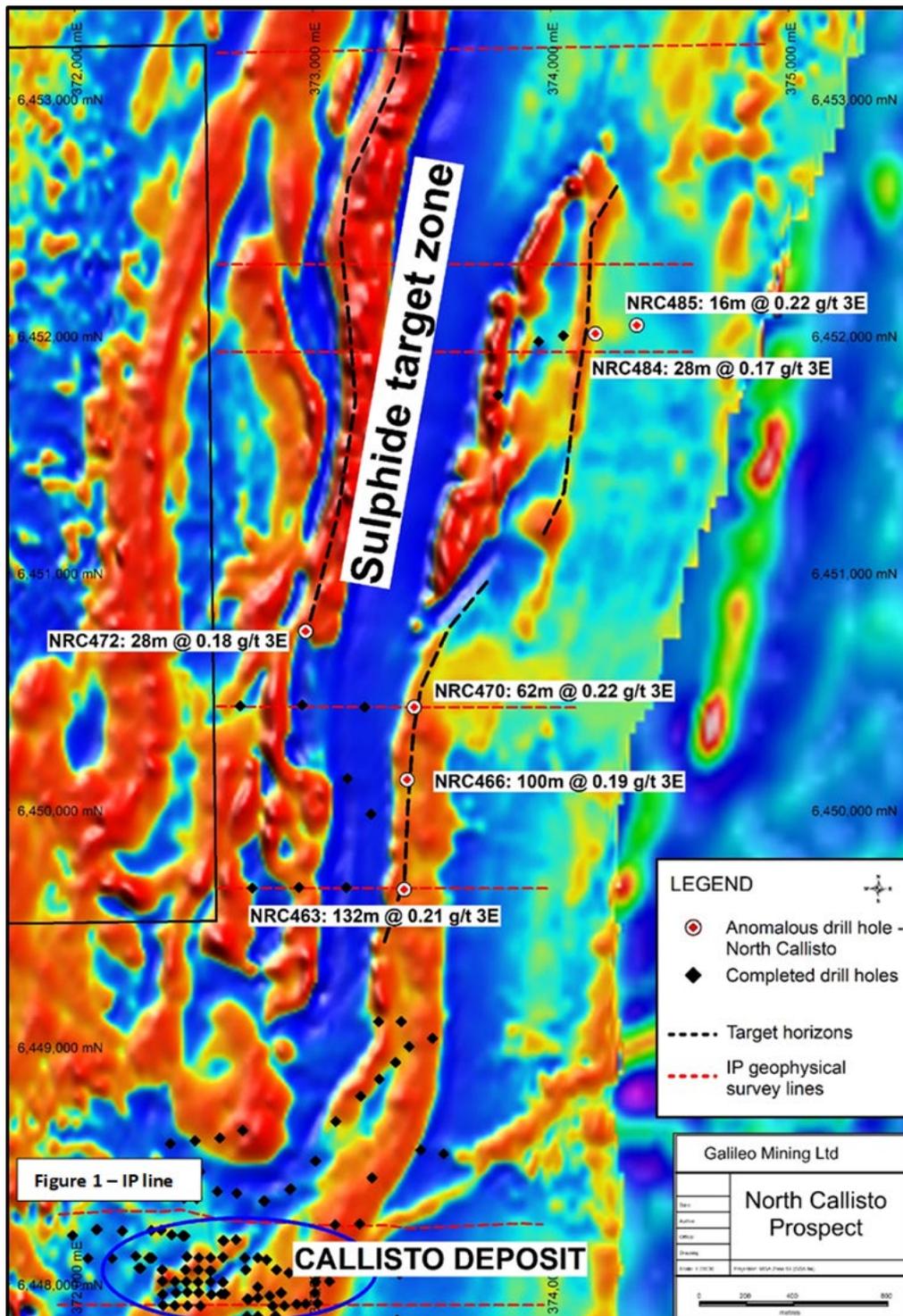


North Callisto Prospect:

First pass drilling of the North Callisto prospect was undertaken in September 2023. Drill assays from the September program (see ASX announcement dated 18th October 2023) showed an anomalous result of 28m @ 0.18 g/t 3E in drill hole NRC472. Review of this drill hole shows that the anomalous intersection occurs at the base of an ultramafic sill where it overlies a volcanic substrate. This geological configuration is interpreted as being analogous to the Callisto deposit where the mineralised intrusive sill overlies a volcano-sedimentary

sequence. The zone along strike of NRC472 will be initially tested with two drill holes while the prospect area is subject to ongoing IP surveying aimed at identifying large accumulations of sulphide mineralisation.

Figure 2 - North Callisto prospect anomalous drill results and interpreted sulphide target zone north of NRC472. IP survey lines shown as east-west hatched lines including the location of the IP line in Figure 1 across the Callisto deposit. Background is TMI-1VD magnetic image showing geological trends.



Jimberlana South Prospect:

The Jimberlana Prospect is an east-west trending ultramafic-mafic dyke with sulphides developed on the northern and southern margins. Drilling by Galileo has intersected wide zones of anomalous PGE-nickel-copper sulphide at the Jimberlana South prospect at the juncture between mafic and ultramafic rock units in contact with the host country rock. Three follow up drill holes are planned in the current program including the drill hole in Figure 3. See ASX announcements dated 10th August 2023 and 18th October 2023 for further details on the Jimberlana prospect.

Figure 3 – Jimberlana South section with NRC476 drill intersection and follow up drill target zone.

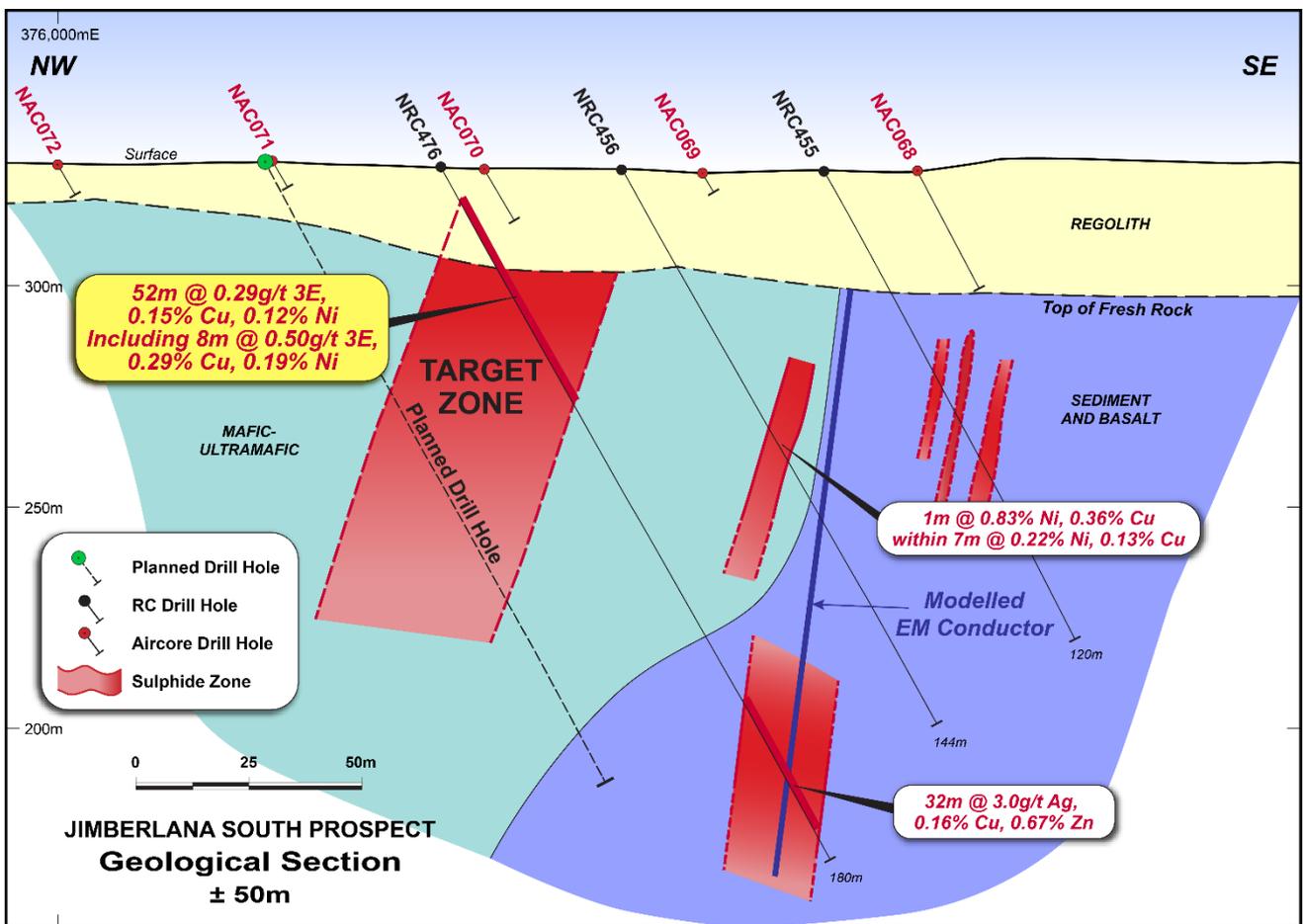
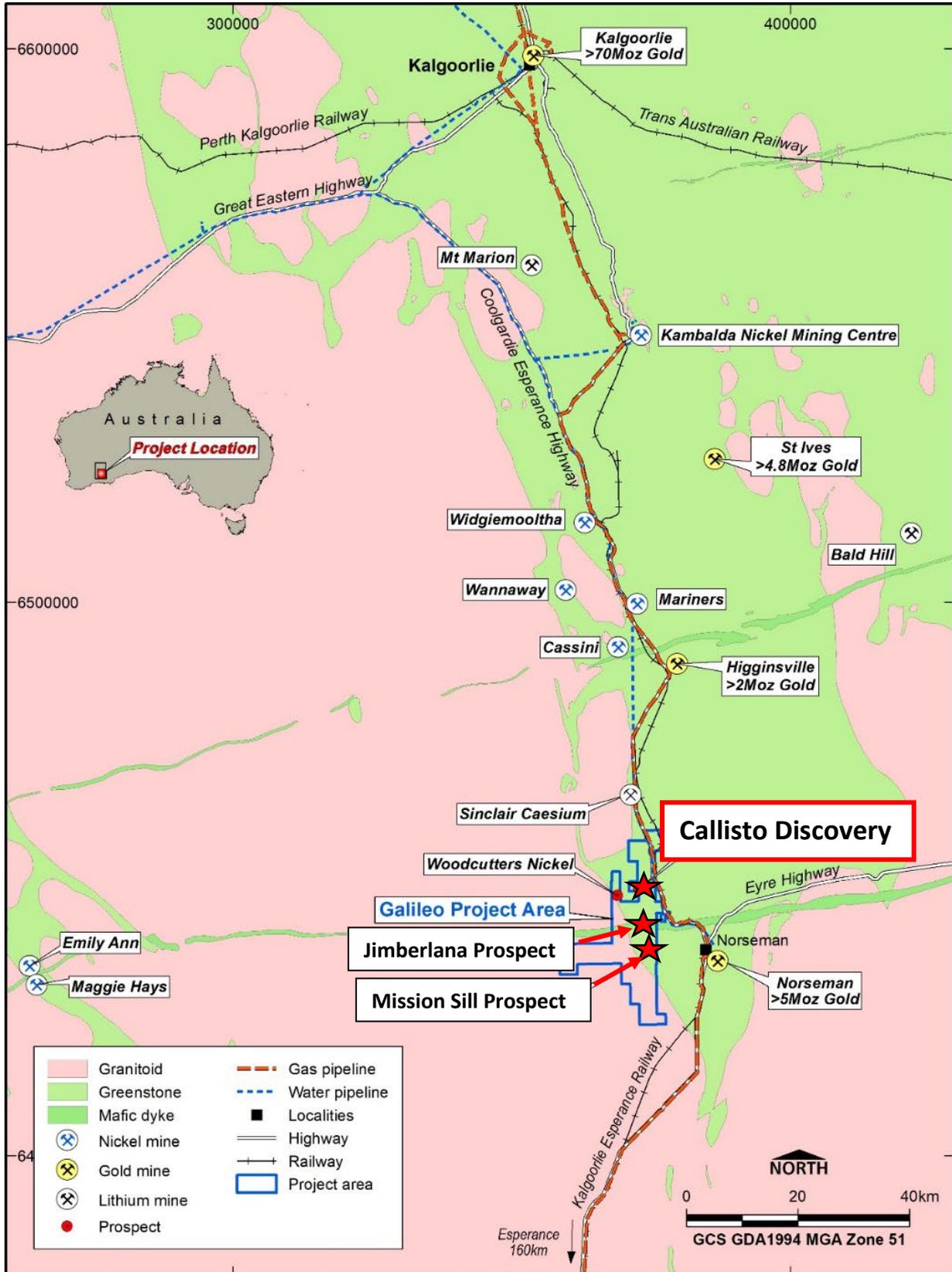


Figure 4 – Norseman project location map with a selection of regional mines and infrastructure





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 palladium, nickel, copper, and cobalt resources in Western Australia. GAL’s tenements near Norseman are highly prospective for palladium-copper-nickel sulphide deposits as shown by the Callisto discovery. GAL also has Joint Ventures with the Creasy Group over tenements in the Fraser Range which are prospective for nickel-copper sulphide deposits similar to the operating Nova mine.

Norseman (100% GAL)

The wholly owned Norseman project contains the Callisto Discovery and adjacent regional prospects Jimberlana and Mission Sill with potential for palladium, platinum, nickel, copper, cobalt and rhodium mineralisation. Galileo’s tenure at Norseman comprises mining, exploration, and prospecting licenses covering a total area of 278 km².

The Callisto deposit was discovered in 2022 and is the first deposit of its type identified in Australia, analogous in mineralisation style to the Platreef deposits found in South Africa. An initial Mineral Resource Estimate was reported in 2023 with 17.5 Mt @ 1.04g/t 4E¹, 0.20% Ni, 0.16% Cu (2.3g/t PdEq² or 0.52% NiEq³) -. (see GAL ASX announcement: 2 October 2023)

Fraser Range (67% GAL / 33% Creasy Group JV)

Galileo is actively exploring for magmatic massive sulphide- nickel-copper deposits across its Fraser Range tenements covering over 600km² of highly prospective ground in the Albany-Fraser Orogen.

The project is well positioned within the nickel-copper bearing Fraser Range Zone, with the Nova Bollinger and Silver Knight deposits located between 30 and 90km from Galileo tenure.

¹4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t

² PdEq (Palladium Equivalent) = Pd (g/t) + 0.580 x Pt (g/t) + 1.13 x Au (g/t) + 4.52 x Rh (g/t) + 4.34 x Ni (%) + 1.88 x Cu (%)

³ NiEq (Nickel equivalent) = Ni % + 0.230 x Pd (g/t) + 0.133 x Pt (g/t) + 0.259 x Au (g/t) + 1.04 x Rh (g/t) + 0.432 x Cu (%)