

30 August 2021

ASX: GAL

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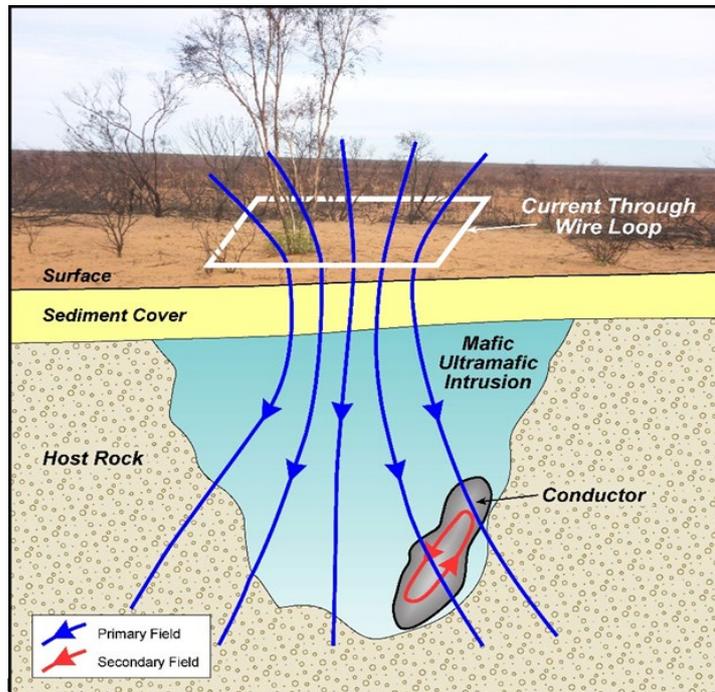
# FRASER RANGE NICKEL SULPHIDE TARGET

**Highlights**

- New nickel sulphide target less than five km from drilled nickel sulphides in the Fraser Range
- Shallow, large, and conductive target along strike from Lantern South Prospect where previous drilling intersected nickel-copper sulphides <sup>1</sup>
  - 41 metres @ 0.19% nickel & 0.14% copper (LARC012)
  - 5 metres @ 0.49% nickel & 0.46% copper including
    - 1 metre @ 0.66% nickel & 0.75% copper (LARC003)
- Modelled EM conductor is a large-scale target 750 metres long and only 165 metres below surface
- Ongoing target generation work delivering results with high quality drill targets developed

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to announce results from target generation electro-magnetic (EM) surveying in the Fraser Range region of Western Australia.

**Figure 1 – EM Surveying Technique for Nickel Sulphides in the Fraser Range**

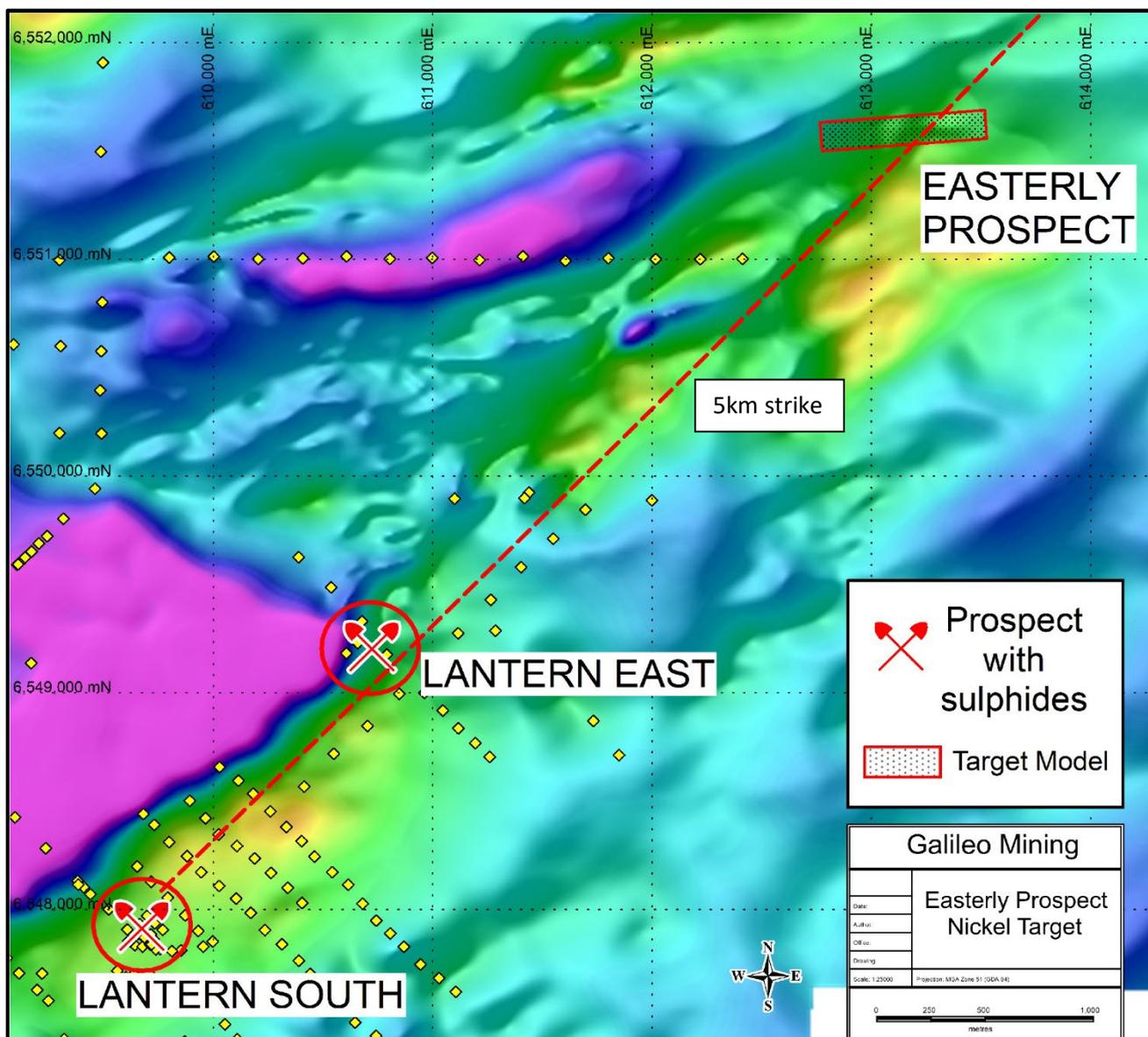


Ongoing EM surveying within Galileo’s Fraser Range project area continues to define high quality nickel-copper sulphide targets for drill testing.

Commenting on the recent field activities Galileo Managing Director Brad Underwood said; “*Our Fraser Range drilling earlier this year focussed on the Lantern Prospects where the potential for discovery was demonstrated by the identification of nickel-copper sulphides. Since then, we have been aggressively exploring the area with EM surveys designed to look for buried sulphides.*

*This work is beginning to show results with a new target identified just five kilometres along strike from Lantern South in a similar geological setting. Infill EM surveying and modelling will now be undertaken to refine the target prior to drill testing.”*

**Figure 2 —New Nickel Target (Easterly Prospect) in the Fraser Range over TMI Magnetics**



Parameters of the newly identified conductor are shown in Table 1. Figure 3 is a photo of Galileo’s geophysical contractor who is preparing to take a measurement of the current as it flows through the ground. As depicted in Figure 1, a large 400m by 400m wire loop is run out on the ground either by foot or using quad bikes. A current is then run through the loop prior to a reading being taken. The high tech up-turned rubbish bin (in the photo below) is placed over the measuring instrument to remove the impact of wind on the instrument’s sensors.

**Table 1: Easterly modelled conductor:**

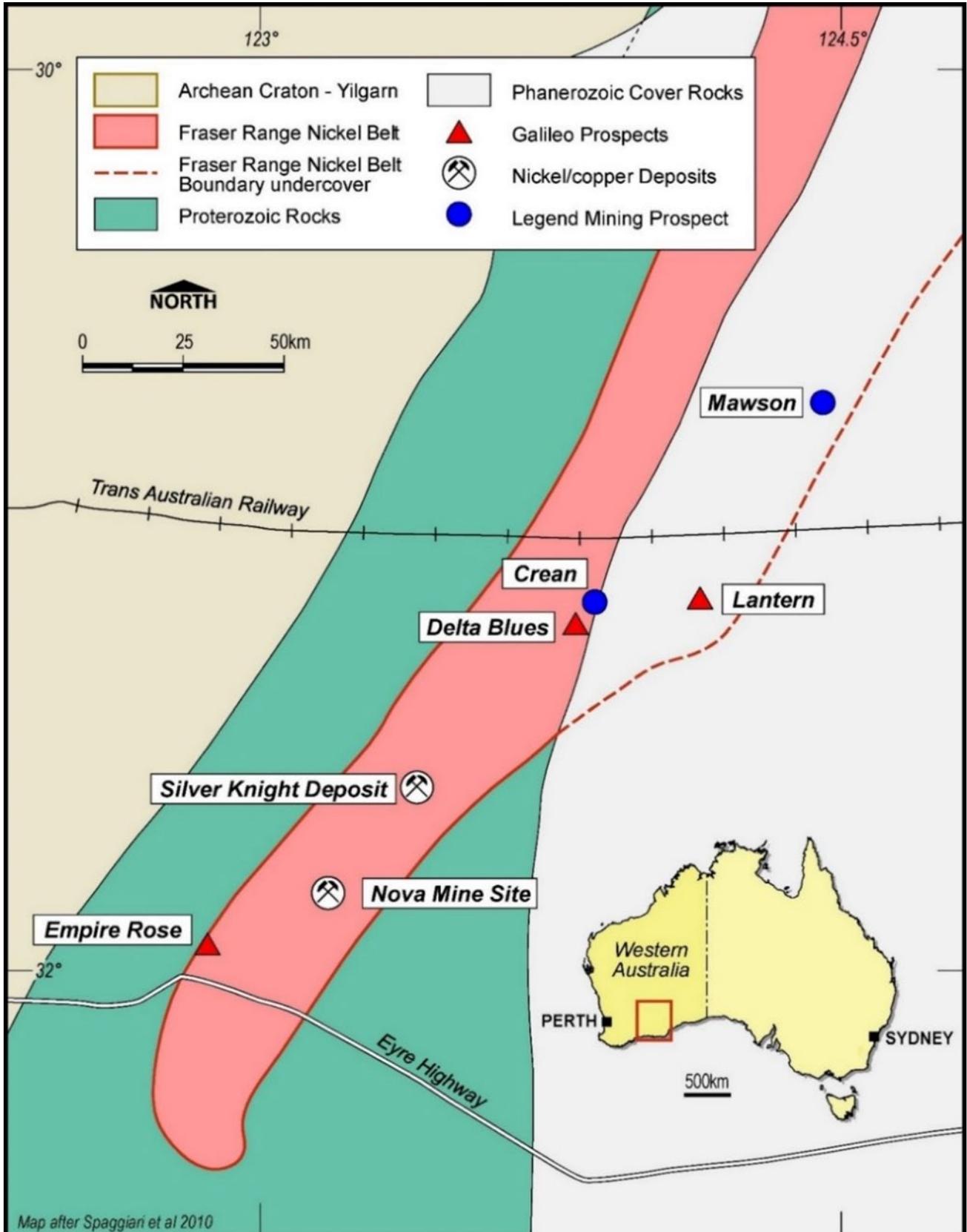
Prospect	Conductivity	Length	Height	Depth to Top
Easterly	1,140 S	750m	134m	165m

**Figure 3 —Geophysical EM Survey Contractor in the Fraser Range**



(1) Refer to Galileo’s ASX announcement dated 17th March 2020 and 29th September 2020

Figure 4 – 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 5 below).

*Figure 5: JORC 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).*

Cut-off Cobalt %	Class	Tonnes Mt	Co		Ni	
			%	Tonnes	%	Tonnes
<b>MT THIRSTY SILL</b>						
0.06 %	Indicated	10.5	0.12	12,100	0.58	60,800
	Inferred	2.0	0.11	2,200	0.51	10,200
	<b>Total</b>	<b>12.5</b>	<b>0.11</b>	<b>14,300</b>	<b>0.57</b>	<b>71,100</b>
<b>MISSION SILL</b>						
0.06 %	Inferred	7.7	0.11	8,200	0.45	35,000
<b>GOBLIN</b>						
0.06 %	Inferred	4.9	0.08	4,100	0.36	16,400
<b>TOTAL JORC COMPLIANT RESOURCES</b>						
0.06 %	<b>Total</b>	<b>25.1</b>	<b>0.11</b>	<b>26,600</b>	<b>0.49</b>	<b>122,500</b>

## Appendix 1: JORC Code, 2012 Edition – Table 1

### Galileo Mining Ltd – Fraser Range Project

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was completed in this phase of works.</li> <li>GEM Geophysics Pty Ltd was contracted to complete the Moving Loop Electromagnetic (MLEM) survey.</li> <li>MLEM survey data was collected with 400m loops using a Smartem V system and Jesse Deeps SQUID receiver in a 400m offset Slingram configuration. Z, X and Y component data were collected at a base frequency of 0.5Hz.</li> <li>Maxwell software was utilised to process and model the MLEM data.</li> <li>Modelling and interpretation of the EM survey geophysical data was undertaken by Southern Geoscience Consultants Pty Ltd</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was completed in this phase of works.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was completed in this phase of works.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was completed in this phase of works.</li> </ul>

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling was completed in this phase of works.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling was completed in this phase of works.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling was completed in this phase of works.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling was completed in this phase of works.</li> <li>• All co-ordinates are in MGA94 datum, Zone 51.</li> <li>• Topographic control has an accuracy of 2m based on detailed satellite imagery derived DTM.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The MLEM survey at the Easterly Prospect was targeting an area of intrusive rocks interpreted from aeromagnetic data and along strike from previously drilled prospects Lantern South and Lantern East. For detail of the previous drilling please see Galileo's ASX Release dated 16</li> </ul>

Criteria	JORC Code explanation	Commentary
		March 2021 and 17 March 2020
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was completed in this phase of works.</li> <li>No quantitative measurements of mineralised zones/structures exist.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Chain of Custody is managed by the Company's geophysical field contractor and geophysical consultants. The data is transferred daily and is QA/QC checked by a qualified geophysicist.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Continuous improvement reviews of sampling techniques and procedures are ongoing. No external audits have been performed.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Fraser Range Project comprises six granted exploration licenses covering 602km<sup>2</sup></li> <li>Kitchener JV tenement E28/2064 (67% NSZ Resources Pty Ltd, 33% Great Southern Nickel Pty Ltd).</li> <li>Yardilla JV tenements: E63/1539, E63/1623, E63/1624 (67% FSZ Resources Pty Ltd, 33% Dunstan Holdings Pty Ltd)</li> <li>NSZ Resources Pty Ltd &amp; FSZ Resources Pty Ltd are wholly owned subsidiaries of Galileo Mining Ltd.</li> <li>Great Southern Nickel Pty Ltd and Dunstan Holdings Pty Ltd are entities of Mark Creasy</li> <li>The Kitchener Area is approximately 250km east of Kalgoorlie on vacant crown land and on the Boonderoo Pastoral Station.</li> <li>The Yardilla Area is approximately 90km east of Norseman on vacant crown land and on the Fraser Range Pastoral Station.</li> <li>Both the Kitchener Area and the Yardilla Area are 100% covered by the Ngadju Native Title Determined Claim.</li> <li>The tenements are in good standing and there are no known impediments.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>NA</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting</li> </ul>	<ul style="list-style-type: none"> <li>The target geology is indicative of magmatic</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>and style of mineralisation.</i>	<p>sulphide mineralisation hosted in or associated with mafic-ultramafic intrusions within the Fraser Complex of the Albany-Fraser Orogeny.</p> <ul style="list-style-type: none"> <li>The underlying unweathered lithology is granulite facies metamorphosed and partially retrogressed sedimentary, mafic and ultramafic igneous rocks as determined by petrographic work.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No assays reported</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling completed</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Figures in body of report</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All available relevant information is presented.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Detailed 50m line spaced aeromagnetic data has been used for interpretation of underlying geology and targeting of areas for ongoing work.</li> <li>Aeromagnetic data was collected using a Geometrics G-823 Caesium vapor magnetometer at an average flying height of 30m.</li> <li>MLEM Details (GEM Geophysics): <ul style="list-style-type: none"> <li>Transmitter Loop 400x400m.</li> <li>Station Spacing: 100m or 200m.</li> <li>Line Spacing: 400m, 200m or 100m.</li> <li>Configuration: Slingram Rx 200m from loop edge.</li> <li>Base Frequency: 0.5Hz</li> <li>Stacking to ensure very low noise levels</li> <li>Minimum 2 readings per station or more where 2 readings are in poor agreement.</li> <li>Receiver: SMARTEM 24</li> <li>Antenna: Jessy Deeps HT SQUID.</li> <li>Components: X, Y, Z.</li> </ul> </li> <li>Detailed 100m by 800m gravity data was collected using Scintrex CG-5 gravity meters with Leica System GX1230 dual frequency DGPS receivers used for location control.</li> <li>Gravity data was processed by Spinifex-GPX</li> <li>Modelling and interpretation of the EM survey geophysical data was undertaken by Southern Geoscience Consultants Pty Ltd</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	<ul style="list-style-type: none"> <li>Infill EM surveying of the Easterly Prospect</li> <li>Ongoing EM surveying over areas interpreted as prospective for nickel sulphide mineralisation</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Drill testing of target areas</li> </ul>