

27 October 2021

ASX: GAL

Corporate Directory

Directors

Chairman & MD

Brad Underwood

Non-Executive Director

Noel O'Brien

Non-Executive Director

Mathew Whyte

Projects

Fraser Range Project

Nickel-Copper-Cobalt

Norseman Project

Cobalt-Nickel-Palladium



Contact Details

T: +61 8 9463 0063

E: info@galileomining.com.au

W: www.galileomining.com.au

13 Colin St, West Perth, WA

DELTA BLUES EM SURVEY DELINEATES DRILL TARGETS

Highlights

- Down hole electro-magnetic (DHEM) survey at Delta Blues DB2 target has defined a strong conductive response for drill testing
- DHEM has confirmed only the very top of the conductor was intercepted by the first round of RC drilling
- Initial RC drill assay results show prospective sulphides¹:
 - 4 metres @ 0.29 g/t gold and 0.29% copper from 188m (DBRC001) including;
 - 1 metre @ 0.61 g/t gold and 0.66% copper from 190m
 - 5 metres @ 0.10 g/t gold and 0.25% copper from 167m (DBRC002)
 - 4 metres @ 0.21 g/t gold and 0.27% copper from 154m (DBRC003)
- Diamond drilling contract signed with an early December start date anticipated and 1,200 metres planned over three holes
- 10,000 metre aircore drill program at Norseman, directed at palladium and nickel prospects, is due to start imminently

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to announce the results of EM surveying from the Company's Delta Blues prospect within the Fraser Range Belt in Western Australia.

DHEM surveying at the Delta Blues DB2 prospect has defined a highly conductive target with modelled conductivity up to 10,500 Siemens. The most conductive zone is positioned below drill holes DBRC001 and DBRC003. Both RC drill holes recorded sulphide intercepts with anomalous amounts of copper and gold in the first round of drilling undertaken at the prospect.

Modelled conductor dimensions up to 500m by 500m represent a large-scale target with all three drill holes completed to date showing sulphide indications over a minimum strike length of 210 metres.

(1) Refer to Galileo's ASX announcement dated 13th September 2021

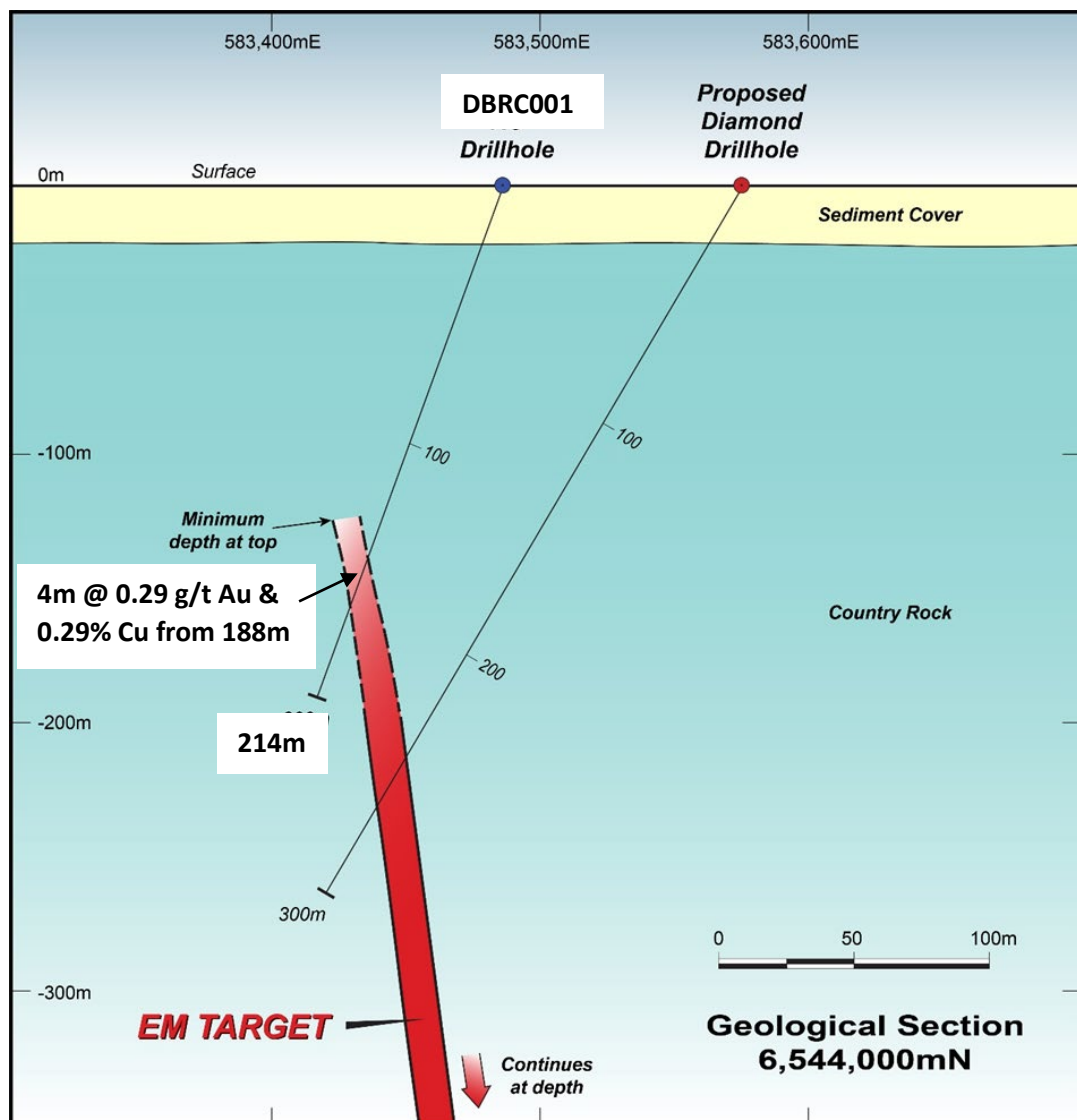
Diamond core drilling is planned to commence in early December to test for economic mineralisation at the DB2 prospect. EM surveying at the Delta Blues DB1 prospect was not successful in replicating earlier modelling and this target will not be drilled in the upcoming drill program.

Commenting on the latest EM surveying results from the Delta Blues prospect, Galileo Managing Director Brad Underwood said: *"The downhole EM surveying has confirmed the location of the strongest part of the conductor at the DB2 prospect and we are now ready to start diamond core drilling. We have contracted a drilling company and have been given an estimated start date of early December, subject to the usual constraints of rig availability and weather conditions."*

Assay results from the first round of drilling at the DB2 target were very encouraging with anomalous copper-gold sulphides in all three drill holes at the DB2 target. Diamond core drilling will aim to determine whether the sulphide occurrences have economic potential where the conductive zone is much larger and stronger.

Meanwhile at our Norseman Project, a 10,000 metre aircore drill program directed at palladium and nickel prospects is due to start imminently with an announcement to be made when the rig is on site."

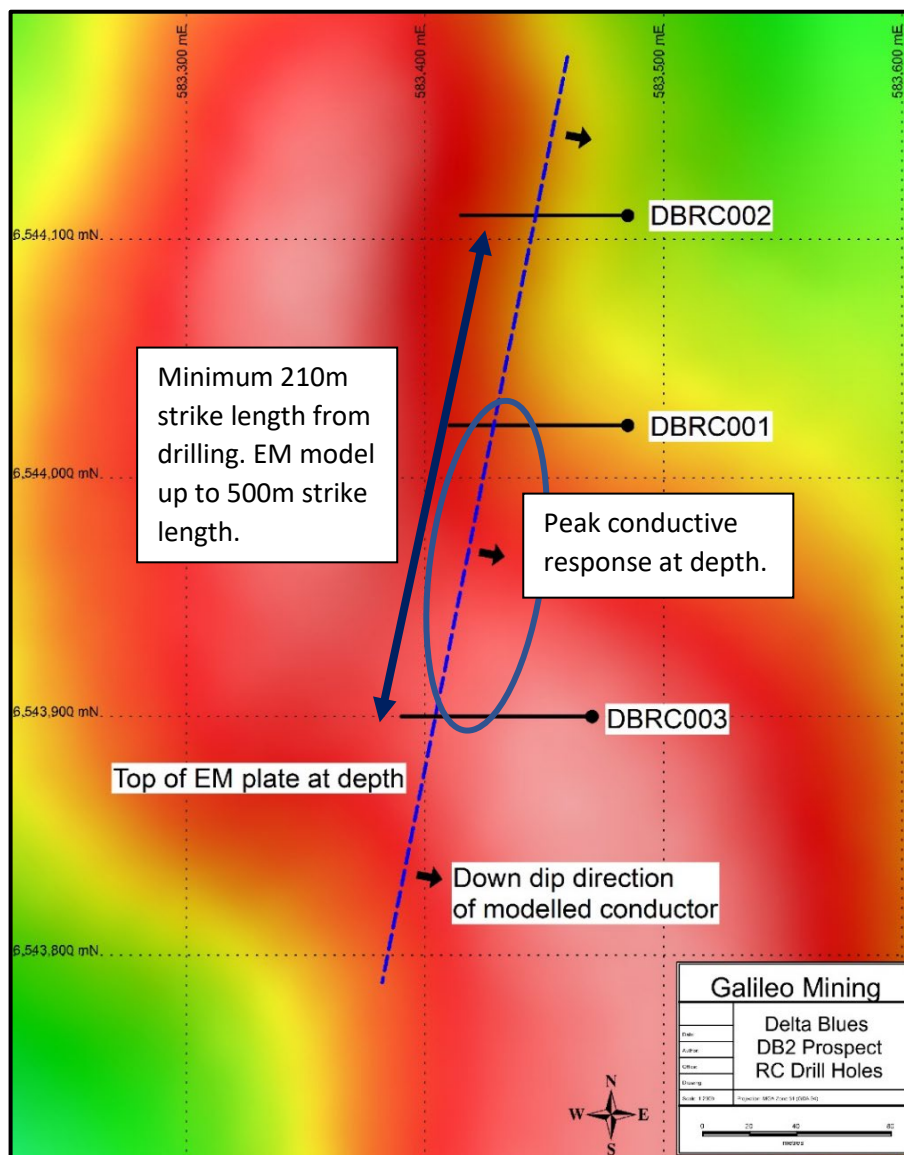
Figure 1 —Cross Section of Drill Hole DBRC001 with EM Target at the Delta Blues DB2 Prospect



DHEM surveying was completed on drillholes DBRC001 and DBRC003 with modelling of results showing east dipping plates with high to very high conductivities (5,000 to 10,500 Siemens). No on-hole anomalies were detected in DBRC001 with an off-hole anomaly at 190 metres corresponding to the peak of mineralisation in the drillhole (1m @ 0.61 g/t gold and 0.66% copper from 190m). DBRC003 had a small on-hole response at 150m which migrated to a large off hole response at 160m. This interval coincided with sulphide mineralisation intercepted in the drill hole.

EM results heavily imply that the conductive response observed at the DB2 target is related to sulphide mineralisation. Whether the sulphides contain economic mineralisation at depth will be determined with a diamond core drilling program up to 1,200 metres of drilling planned over three holes. Figure 2 shows the location of existing RC drilling at DB2 and the position of the strongest EM response within the overall conductor which is up to 500m in length.

Figure 2 — RC Drill Hole Plan Location at Delta Blues DB2 with EM Target over TMI Magnetic Image



Fixed Loop EM surveying at the Delta Blues DB1 target was undertaken with two loops utilised to maximise coupling with the modelled conductor (modelled from Moving Loop EM surveying). Two 600m by 400m loops were used in alternate positions with multiple readings taken at 50m station spacings to locate the source of the conductive anomaly. Results from the Fixed Loop survey did not support the DB-1 modelled conductor and the response observed from Moving Loop EM data is believed to represent current channelling along a geological boundary. This interpretation will be further verified with either additional EM surveying or RC drilling. On the basis of the current results, the DB1 target will not be drilled in the upcoming diamond core program.

Figure 3 — DHEM results from DBRC001 Channel 38 (299 msec) >> 42 (710msec). Black and red profiles represent field and model data respectively.

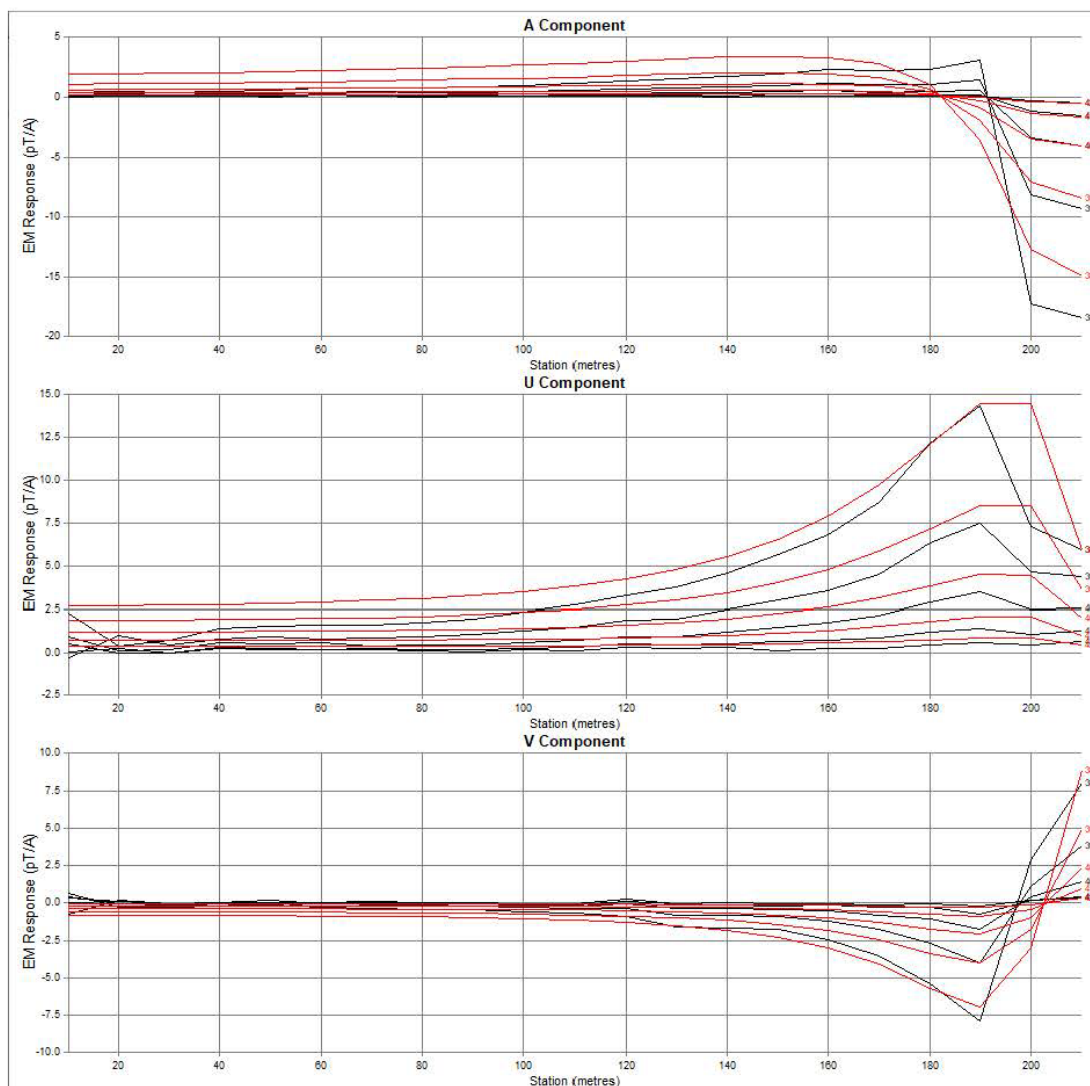


Figure 4 — DHEM results from DBRC003 Channel 32 (81 msec) >> 36 (194msec). Black and red profiles represent field and model data respectively.

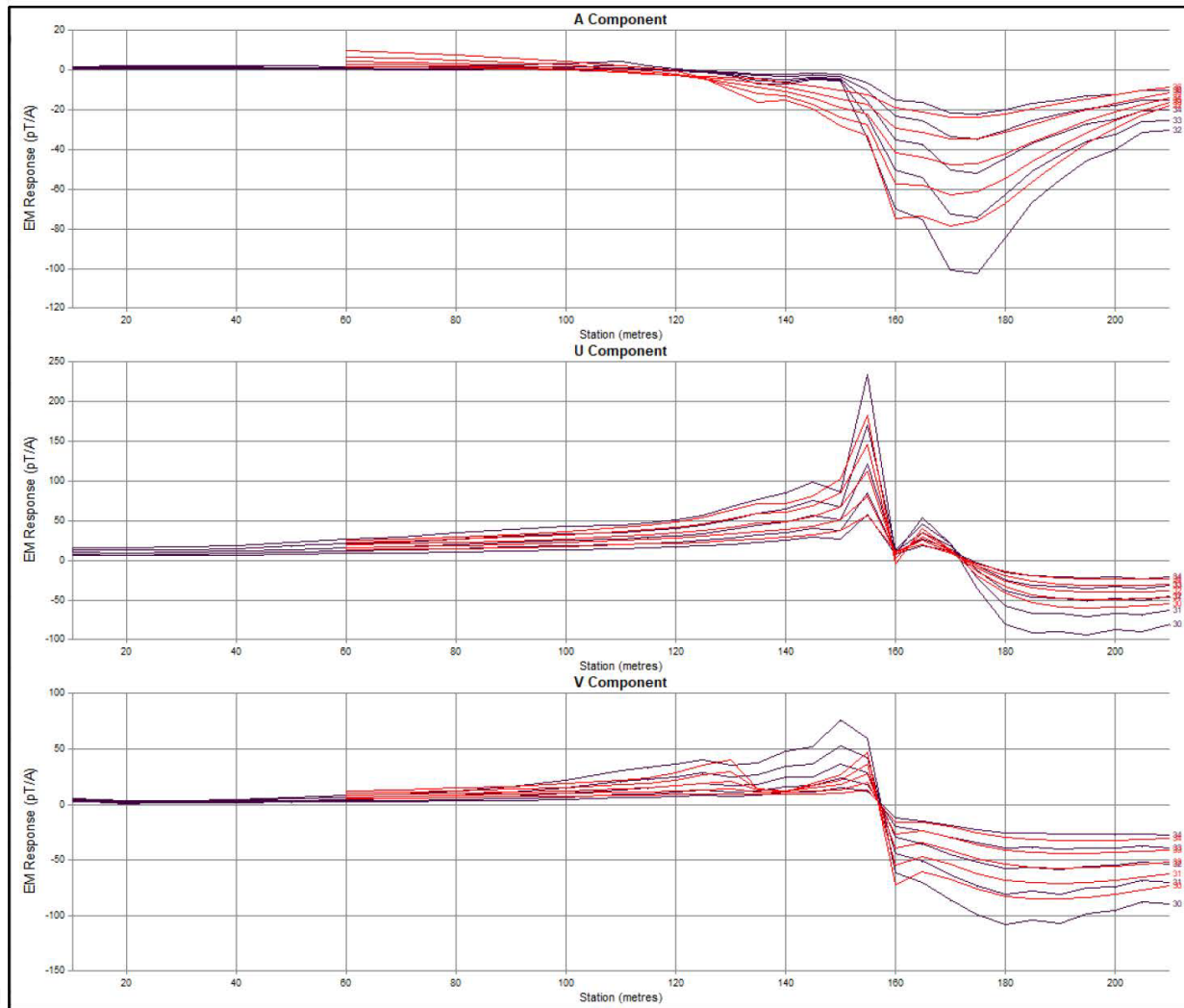
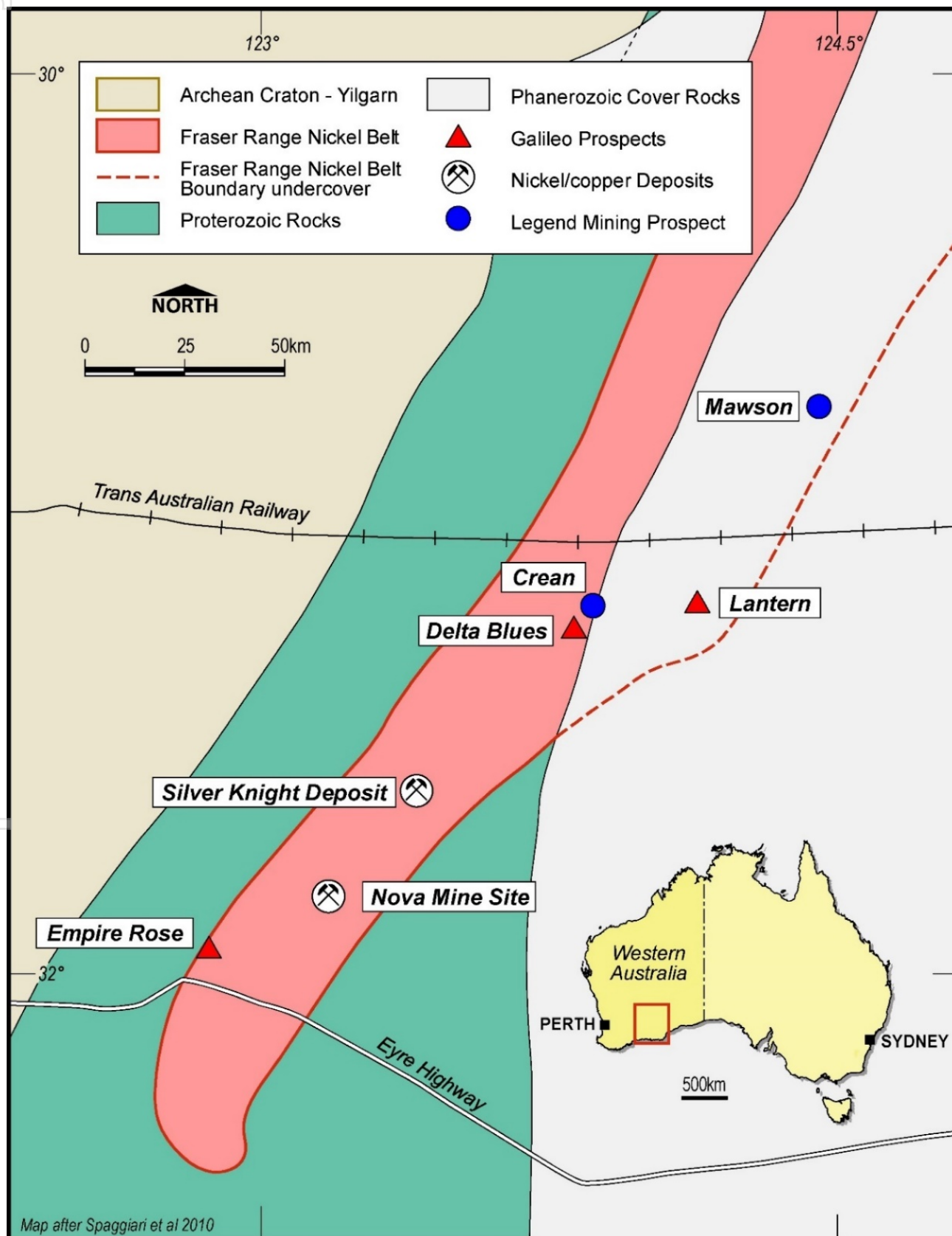


Figure 5 – Galileo Prospect Locations in the Fraser Range Mineral Belt



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, cobalt and palladium 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 6 below).

Figure 6: 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

Appendix 1:

Galileo Mining Ltd – Fraser Range Project

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	- 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. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - 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.	- No drilling was completed in this phase of works. - GEM Geophysics Pty Ltd was contracted to complete the Down Hole Electromagnetic (DHEM) and Fixed Loop Electromagnetic (FLEM) surveys. - FLEM survey data was collected with 600m by 400m loops using a Smartem V system and Jesse Deeps SQUID receiver with a 150m line spacing and 50m station spacing. Z, X and Y component data were collected at a base frequency of 0.25Hz. - DHEM survey data was collected with a digi Atlantis/Zonge ZT-30 system with a 400m by 400m loop, 75A current, and base frequency of 0.125Hz - Maxwell software was utilised to process and model the MLEM data. - Modelling and interpretation of the EM survey geophysical data was undertaken by Southern Geoscience Consultants
Drilling techniques	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).	No drilling was completed in this phase of works.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - 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.	No drilling was completed in this phase of works.
Logging	- 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. - Whether logging is qualitative or quantitative in	No drilling was completed in this phase of works.

Criteria	JORC Code explanation	Commentary
	<i>nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No drilling was completed in this phase of works.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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> <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>	No drilling was completed in this phase of works.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	No drilling was completed in this phase of works.
Location of data points	<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> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- No drilling was completed in this phase of works. - All co-ordinates are in MGA94 datum, Zone 51. - Topographic control has an accuracy of 2m based on detailed satellite imagery derived DTM.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological</i>	The FLEM survey at the DB1 Prospect was targeting a conductive zone which had previously been drilled without the cause of the conductor being resolved.

Criteria	JORC Code explanation	Commentary
	<i>and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	The DHEM survey at the DB2 Prospect was targeting a conductive zone associated with sulphides intersected in RC drilling.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i>	- No drilling was completed in this phase of works. - No quantitative measurements of mineralised zones/structures exist.
Sample security	<i>The measures taken to ensure sample security.</i>	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.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Continuous improvement reviews of sampling techniques and procedures are ongoing. No external audits have been performed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i> <i>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.</i>	- The Fraser Range Project comprises six granted exploration licenses covering 602km² - Kitchener JV tenement E28/2064 (67% NSZ Resources Pty Ltd, 33% Great Southern Nickel Pty Ltd). - Yardilla JV tenements: E63/1539, E63/1623, E63/1624 (67% FSZ Resources Pty Ltd, 33% Dunstan Holdings Pty Ltd) - NSZ Resources Pty Ltd & FSZ Resources Pty Ltd are wholly owned subsidiaries of Galileo Mining Ltd. - Great Southern Nickel Pty Ltd and Dunstan Holdings Pty Ltd are entities of Mark Creasy - The Kitchener Area is approximately 250km east of Kalgoorlie on vacant crown land and on the Boonderoo Pastoral Station. - The Yardilla Area is approximately 90km east of Norseman on vacant crown land and on the Fraser Range Pastoral Station. - Both the Kitchener Area and the Yardilla Area are 100% covered by the Ngadju Native Title Determined Claim. - The tenements are in good standing and there are no known impediments.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	NA
Geology	Deposit type, geological setting and style of mineralisation.	- The target geology is indicative of magmatic sulphide mineralisation hosted in or associated with mafic-ultramafic intrusions within the Fraser Complex of the Albany-Fraser Orogeny. - The underlying unweathered lithology is granulite facies metamorphosed and partially retrogressed sedimentary, mafic and ultramafic igneous rocks as determined by petrographic work.
Drill hole Information	- 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: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - 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.	No drilling reported
Data aggregation methods	- 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. - 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. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	No assays reported
Relationship between	These relationships are particularly important in the reporting of	No drilling completed

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	<i>Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	
Diagrams	<i>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.</i>	- Plan map of the general prospect area and detailed location plan map with existing drillholes has been included along with accurate hand-held GPS sample locations (Garmin GPS 78s) +/- 5m in X/Y/Z dimensions. - Drill hole locations have been determined with hand-held GPS drill hole collar location (Garmin GPS 78s) +/- 5m in X/Y/Z dimensions
Balanced reporting	<i>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.</i>	All available relevant information is presented.
Other substantive exploration data	<i>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.</i>	- Detailed 50m line spaced aeromagnetic data has been used for interpretation of underlying geology and targeting of areas for ongoing work including moving loop and fixed loop electromagnetic surveys (MLEM and FLEM respectively). - Aeromagnetic data was collected using a Geometrics G-823 Caesium vapor magnetometer at an average flying height of 30m. - MLEM Details (GEM Geophysics): - Transmitter Loop 400x400m. - Station Spacing: 100m or 200m. - Line Spacing: 400m, 200m or 100m. - Configuration: Slingram Rx 200m from loop edge. - Base Frequency: 0.5Hz - Stacking to ensure very low noise levels - Minimum 2 readings per station or more where 2 readings are in poor agreement. - Receiver: SMARTTEM 24 - Antenna: Jessy Deeps HT SQUID. - Components: X, Y, Z. - FLEM Details (GEM Geophysics): - Loop: 600mx400m - Line spacing: 150m - Station spacing: 50m - Transmitter: TTX-2 (300V 150A) - Receiver Coil: Jessy Deeps HT

Criteria	JORC Code explanation	Commentary
		SQUID, 3 Component B field sensor. ○ Base Frequency 0.25Hz. ○ Sample Rate: 24,000. ○ Channel Times: Smartem Standard. • Modelling and interpretation of the original EM survey geophysical data was undertaken by Spinifex Gpx Pty Ltd • Independent review of the EM survey geophysical data was undertaken by Geopotential Pty Ltd • Modelling and interpretation of new FLEM and DHEM geophysical data was undertaken by Southern Geoscience Consultants • Detailed gravity data has been used for interpretation of underlying geology. Data was collected by Daishsat Geodetic Surveyors using Scintrex CG-5 Autograv gravity meters positioned using a Leica GX1230 receiver and GNSS base station. • Gravity data was processed by Spinifex-GPX and by Consulting Geophysicist Barry de Wet
Further work	• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• Diamond core drilling of DB2 target at the Delta Blues prospect • Ongoing EM surveying and target generation work