

9 February 2022

ASX: GAL

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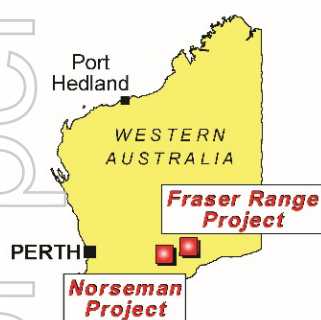
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Fraser Range Project
Nickel-Copper-Cobalt

Norseman Project
Palladium-Nickel-Cobalt



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NORSEMAN EM CONDUCTORS DEFINE HIGH PRIORITY TARGETS

Highlights

- Electromagnetic (EM) surveying at Norseman has defined strong conductors beneath massive sulphides in recent aircore drilling
- Sulphides occur above the confluence of two modelled conductors which are up to 800 metres long and start at a depth of 70 metres below surface
- New conductive target also identified on the southern margin of the Jimberlana Dyke with strike length of up to 400 metres and starting between 20 and 40 metres below surface
- All conductors have very high modelled conductivities which is most likely an indication of significant source thickness
- RC drilling to commence post the completion of heritage surveys and receipt of statutory approvals

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to announce the results of EM surveying at the Company's 100% owned Norseman project in Western Australia.

EM surveying was designed to target prospective areas on the margin of the large scale Jimberlana Dyke where recent aircore drilling intercepted massive sulphide mineralisation at 60 metres downhole.⁽¹⁾ Interpretation of EM data shows that the sulphide occurrence in drill hole NAC105 is located at the confluence of two large and highly conductive bodies.

A separate conductive target has been identified on the southern margin of the Jimberlana Dyke with extremely high modelled conductivities interpreted to represent a significant source thickness. A coincident magnetic anomaly at this location adds support to the target.

Conductive EM targets can result from a variety of sources including economic nickel-copper-cobalt-palladium mineralisation, non-economic sulphides, graphite or sulphidic sediments. Drill testing is required to determine the source of the conductors identified at Norseman.

⁽¹⁾ Refer to Galileo's ASX announcements dated 17th November 2021 and 1st December 2021

Galileo's Managing Director Brad Underwood commented; "The results of our EM surveying at Norseman are exceptional and, combined with the identification of sulphide in aircore drilling, we now have well developed targets ready for drill testing. The sulphide in aircore drilling is just 52 metres below surface (60 metres downhole) and is immediately above the modelled conductors which start at 70 metres below surface. The location of the sulphide on the margin of a large ultramafic dyke is an excellent setting for the development of mineralisation and the EM models provide substantial weight to the target.

Further to the main sulphide target we have identified another strong conductor on the southern margin of the Jimberlana Dyke at a similarly prospective location. The modelled conductor at this location is accompanied by a magnetic anomaly and starts between 20 and 40 metres below surface.

All of the new EM targets can be readily tested with RC drilling due to their shallow depths. RC drilling is planned to commence after heritage surveying and statutory approvals have been received."

Figure 1 — EM Conductors with NAC105 Sulphide Intercept & Priority Drill Targets (over TMI1vd mag)

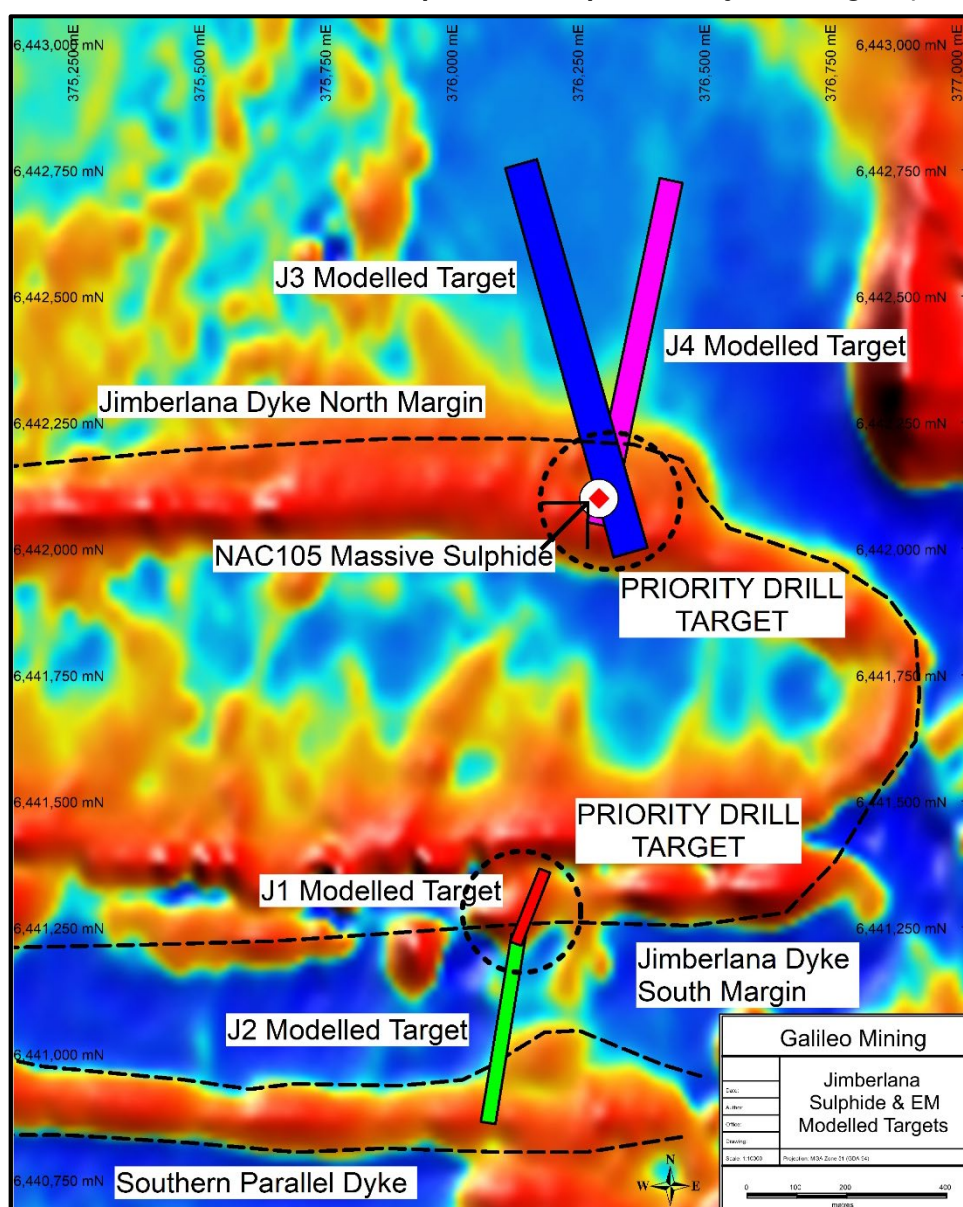


Table 1: Jimberlana modelled conductors:

| Prospect | Conductivity | Length | Height | Depth to Top |
|-------------------|--------------|--------|--------|--------------|
| Jimberlana 1 (J1) | 48,700S | 155m | 189m | -21m |
| Jimberlana 2 (J2) | 20,580S | 379m | 243m | -40m |
| Jimberlana 3 (J3) | 14,000S | 800m | 120m | -67m |
| Jimberlana 4 (J4) | 24,780S | 700m | 241m | -80m |

The sulphide mineralisation in NAC105 was intersected on the northern side of target JD1 (Figures 3 and 4) under alluvium and clay cover. JD1 occurs in the central position of the ultramafic Jimberlana Dyke where surface soil sampling identified maximum palladium values in soils of 0.81 g/t Pd while the maximum nickel recorded was 0.2% Ni ⁽²⁾. Surface geochemical anomalism is associated with the outcropping Jimberlana Dyke layered intrusion. Prospective areas of the dyke to the north and south occur under shallow cover with soil sampling rendered ineffective due to the cover material. Aircore drilling was completed over these areas where cover prevented effective soil sampling.

NAC105 was drilled to a depth of 61 metres with the final metre intersecting fresh massive sulphide at the end of the hole. Aircore drilling in November 2021 identified sulphide mineralisation just 60 metres down hole with assays reporting prospective early results of 1 metre @ 0.24% nickel, 0.35% copper, 0.04% cobalt and 0.25 g/t palladium ⁽¹⁾. The host rock appears to be a mafic/ultramafic intrusion based on drill chips immediately above the sulphide. Drill holes to the south intersected ultramafic rocks and those to the north were logged as mafic/ultramafic at the end of hole.

Figure 2 – Massive sulphide chip (25mm across) from 60m in NAC105. Bottom of hole sample pile on right.



(2) Refer to Galileo's ASX announcements dated 17th May 2021 and 25th August 2021

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Figure 3 —Aircore drill targets at Norseman (over TMI magnetic image).

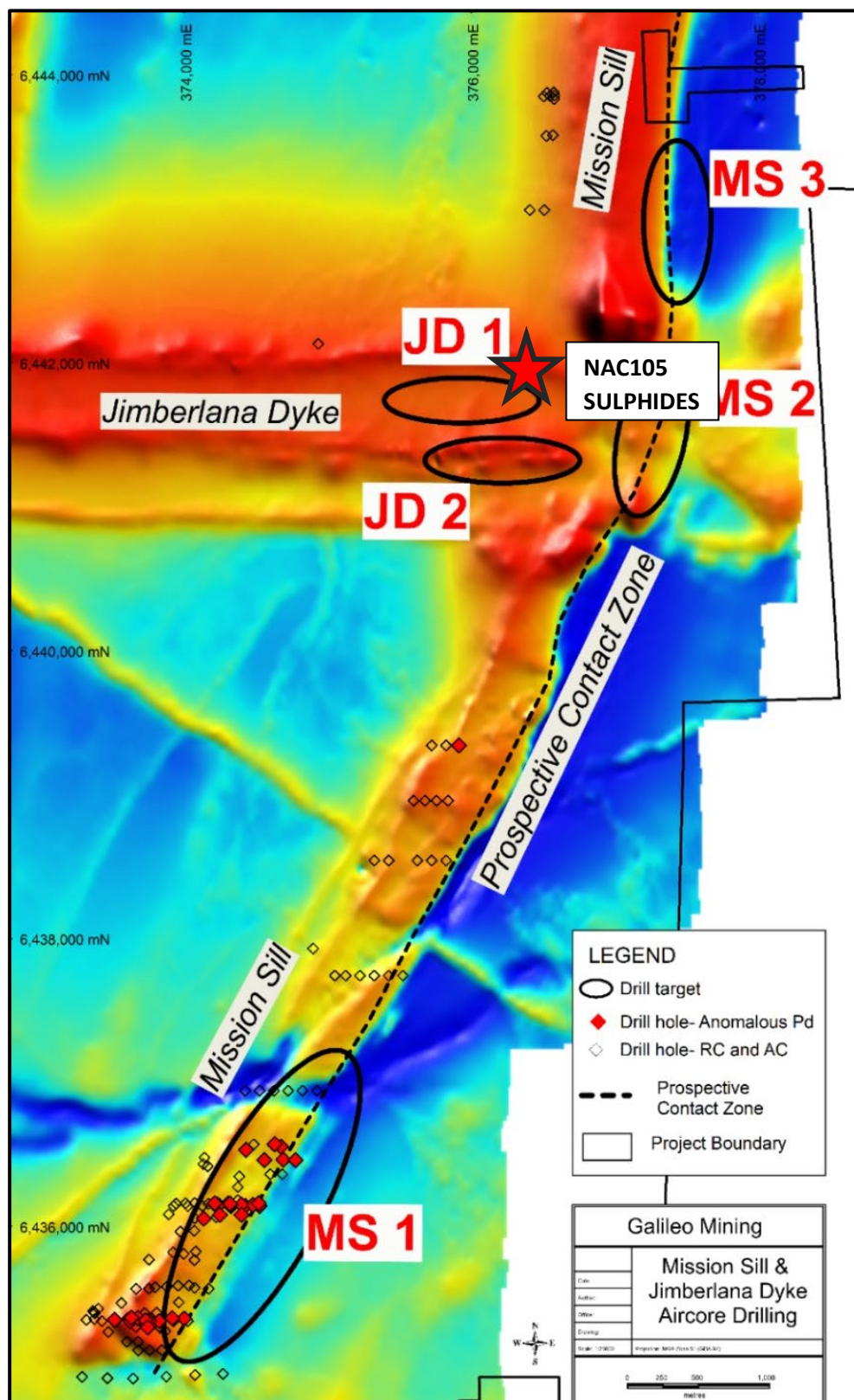
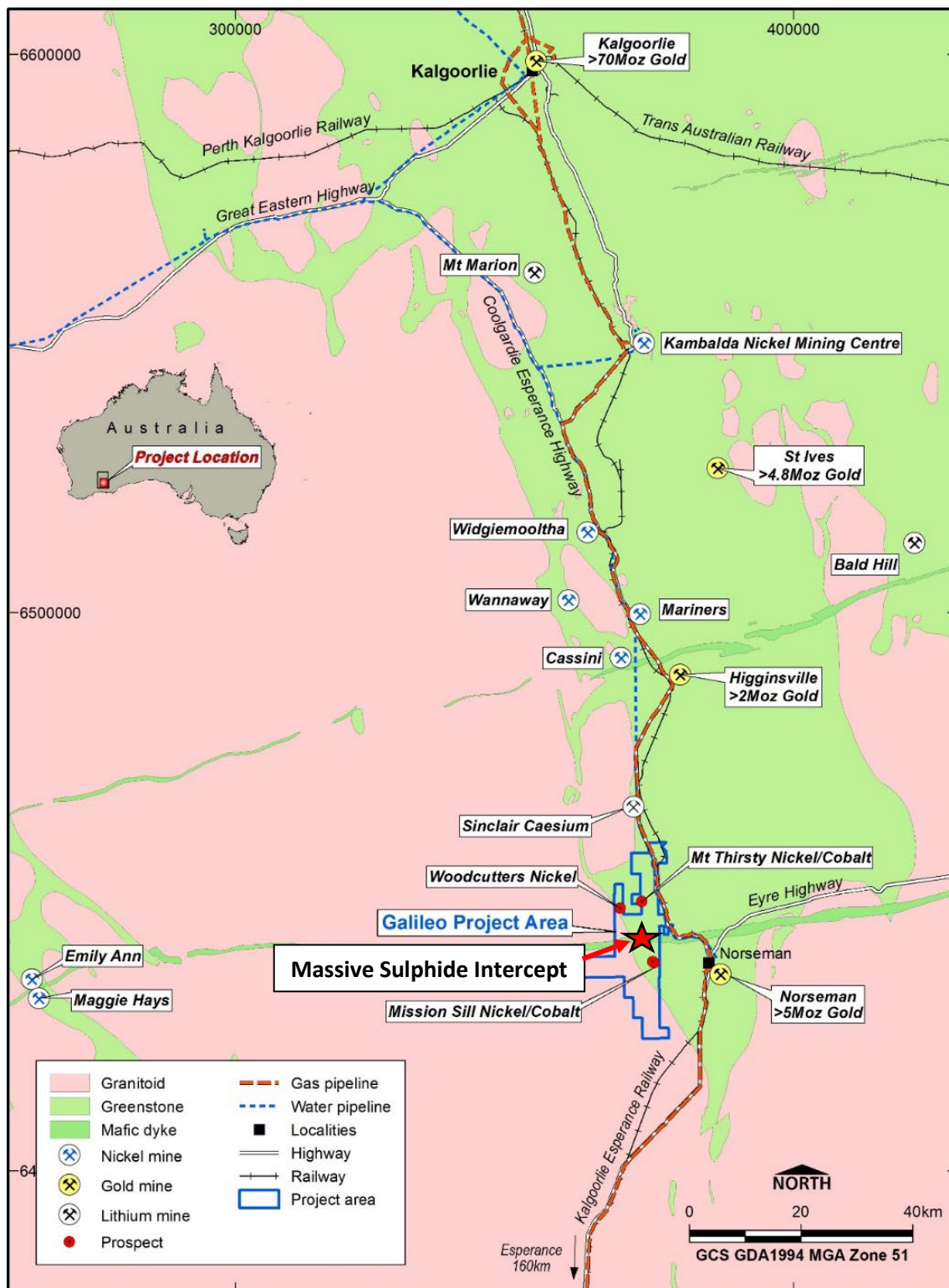


Figure 4 – Norseman project location map with a selection of regional mines and infrastructure



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.

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About Galileo Mining:

Galileo Mining Ltd (ASX: GAL) is focussed on the exploration and development of nickel, palladium, 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 JORC Table below).

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 – Norseman 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> No drilling was completed in this phase of works. GEM Geophysics Pty Ltd was contracted to complete the Moving Loop Electromagnetic (MLEM) survey. MLEM survey data was collected with 100m loops using a Smartem V system in an in-loop configuration. Z, X and Y component data were collected at a base frequency of 0.25Hz. 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 Pty Ltd |
| Drilling techniques | <ul style="list-style-type: none"> 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). | <ul style="list-style-type: none"> No drilling was completed in this phase of works. |
| Drill sample recovery | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> No drilling was completed in this phase of works. |
| Logging | <ul style="list-style-type: none"> 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 nature. Core (or costean, channel, etc) photography. | <ul style="list-style-type: none"> No drilling was completed in this phase of works. |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | <ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. | |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> No drilling was completed in this phase of works. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. | <ul style="list-style-type: none"> No drilling was completed in this phase of works. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. | No drilling was completed in this phase of works. |
| Location of data points | <ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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 | <ul style="list-style-type: none"> The MLEM survey at Norseman was targeting an area of sulphide mineralisation identified in aircore drilling, prospective for nickel-copper-cobalt-palladium mineralisation. For detail of the aircore drilling please see |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| | <i>procedure(s) and classifications applied.</i> <ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> | Galileo's ASX announcements dated 17 th November 2021 and 1 st December 2021 |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <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> | <ul style="list-style-type: none"> No drilling was completed in this phase of works. No quantitative measurements of mineralised zones/structures exist. |
| Sample security | <ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> Continuous improvement internal 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 | <ul style="list-style-type: none"> <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> | <ul style="list-style-type: none"> The Norseman Project comprises two exploration licenses, eighteen granted prospecting licenses and one mining lease covering 278km² All tenements within the Norseman Project are 100% owned by Galileo Mining Ltd. The Norseman Project is centred around a location approximately 10km north-west of Norseman on vacant crown land. All tenements in the Norseman Project are 100% covered by the Ngadju Native Title Determined Claim. The tenements are in good standing and there are no known impediments. |
| Exploration done by other parties | <ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> | <p>Between the mid-1960's and 2000 exploration was conducted in the area for gold and base-metals (most notably Ni sulphides). Exploration focussed on the Mt Thirsty Sill and eastern limb of the Mission Sill.</p> <p>Central Norseman Gold Corporation/WMC</p> |

| Criteria | JORC Code explanation | Commentary |
|----------|-----------------------|---|
| | | <p>(1966-1972)</p> <ul style="list-style-type: none"> Explored the Jimberlana Dyke for Ni-Cu-PGE-Cr. Soil sampling generated several Cu anomalies 160-320ppm Cu. <p>Barrier Exploration and Jimberlana Minerals Between (1968 and 1974)</p> <ul style="list-style-type: none"> Explored immediately south of Mt Thirsty for Ni-Cu sulphide. IP, Ground Magnetic Surveys, Soil Sampling, Soil Auger Sampling and Diamond Drilling was completed. <p>Resolute Limited, Great Southern Mines Ltd and Dundas Mining Pty Ltd (1993-1996)</p> <ul style="list-style-type: none"> Gold focussed exploration. Several gold anomalies were identified in soil geochemistry but were not followed up. Resolute assayed for Au, Ni, Cu, Zn but did not assay for PGE. Resolute Limited drilled laterite regolith profiles over the ultramafic portions of the Mt Thirsty Sill and identified a small Ni-Co Resource with high Co grades. <p>Kinross Gold Corp Australia (1999)</p> <ul style="list-style-type: none"> Completed a 50m line spaced aeromagnetic survey. <p>2000-2004</p> <ul style="list-style-type: none"> Australian Gold Resources ("AGR") held "Mt Thirsty Project" from 2000 to 30th June 2004. Works identified Ni-Co resources on the Project. Anaconda Nickel Ltd ("ANL") explored AGR Mt Thirsty Project as part of the AGR/ANL Exploration Access Agreement 2000-2001. <p>AGR/ANL (2000-2001)</p> <ul style="list-style-type: none"> Mapping focussed on identifying Co-Ni enriched regolith areas. RC on 800mx100m grid at Mission Sill targeting Ni-Co Laterite (MTRC001-MTRC035). Nickel assay maximum of 0.50%, Co 0.16%, Cu to 0.23%. Concluded the anomalous Cu-PGE association suggested affinity with Bushveldt or Stillwater style PGE mineralisation. A lack of an arsenic |

| Criteria | JORC Code explanation | Commentary |
|------------------------|--|---|
| | | <p>correlation cited as support for magmatic rather than hydrothermal PGE source.</p> <p>AGR (2003-2004)</p> <ul style="list-style-type: none"> • Soil sampling over the Mission Sill and Jimberlana Dyke. • RC drilling (MTRC036-052) confirmed shallow PGE anomalism with best results of 1m at 2.04 combined Pt-Pd in MTRC038 from surface. • Petrography identified sulphide textures indicative of primary magmatic character. • Sixty samples were re-assayed for PGE when assays returned >0.05% Cu. A further 230 samples were re-assayed based on the initial Au-Pd-Pt results. The best combined result for Au-Pd-Pt was 5.7g/t. <p>Galileo</p> <p>Galileo commenced exploration on the Norseman Project from 30th June 2004 after sale of the tenement by AGR.</p> |
| Geology | <ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none"> • The Norseman target geology and mineralisation style is komatiite nickel sulphide mineralisation and nickel-copper-PGE mineralisation related to layered intrusions occurring within the GSWA mapped Mount Kirk Formation and the Jimberlana Dyke • The Mount Kirk formation is described as "Acid and basic volcanic rocks and sedimentary rocks, intruded by basic and ultrabasic rocks" |
| Drill hole Information | <ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and</i> | <ul style="list-style-type: none"> • No drilling reported |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| | <i>this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> | |
| <i>Data aggregation methods</i> | <ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <ul style="list-style-type: none"> No assays reported |
| <i>Relationship between mineralisation widths and intercept lengths</i> | <ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of 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> | <ul style="list-style-type: none"> No drilling completed |
| <i>Diagrams</i> | <ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> | <ul style="list-style-type: none"> Refer to Figures 1 to 4 and Table 1 |
| <i>Balanced reporting</i> | <ul style="list-style-type: none"> <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> | <ul style="list-style-type: none"> All available relevant information is presented. |

| Criteria | JORC Code explanation | Commentary |
|------------------------------------|---|---|
| Other substantive exploration data | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Detailed 50m line spaced aeromagnetic data has been used for interpretation of underlying geology. Data was collected by Magspec Airborne Surveys Pty Ltd using a Geometrics G-823 caesium vapor magnetometer at an average flying height of 30m. |
| Further work | <ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> RC drilling of sulphide mineralisation and modelled EM conductors |