



GALILEO
Mining

**ELECTRIC FUTURE: PALLADIUM,
PLATINUM, NICKEL, COPPER, COBALT, &
RHODIUM IN WESTERN AUSTRALIA**

**MINES AND MONEY LONDON- INVESTOR PRESENTATION
NOVEMBER 2022 ASX: GAL**



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Key Messages



Well supported with largest shareholders being successful mining investor Mark Creasy and major mining company IGO



High value palladium targets, nickel targets and an existing cobalt/nickel resource



Tier-1 mining jurisdiction with Fraser Range and Norseman projects located in Western Australia



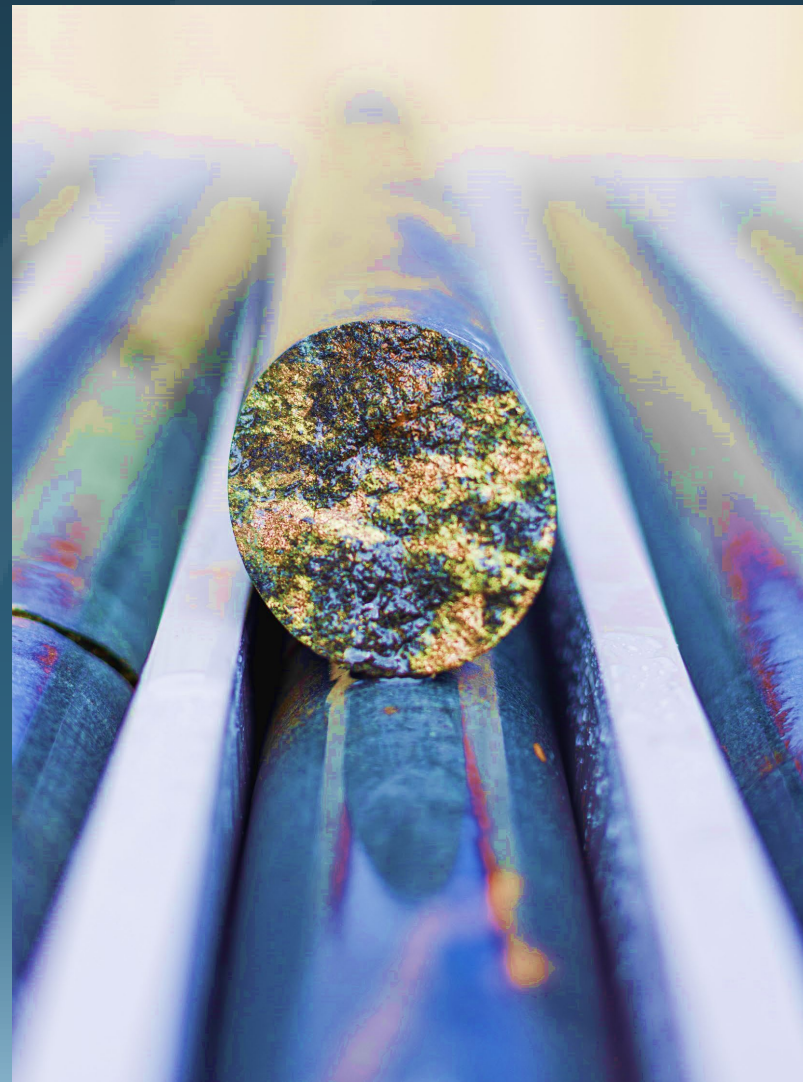
Track record of drilling with well planned and systematic drill programs ongoing



Early discovery market valuation and highly leveraged to further success

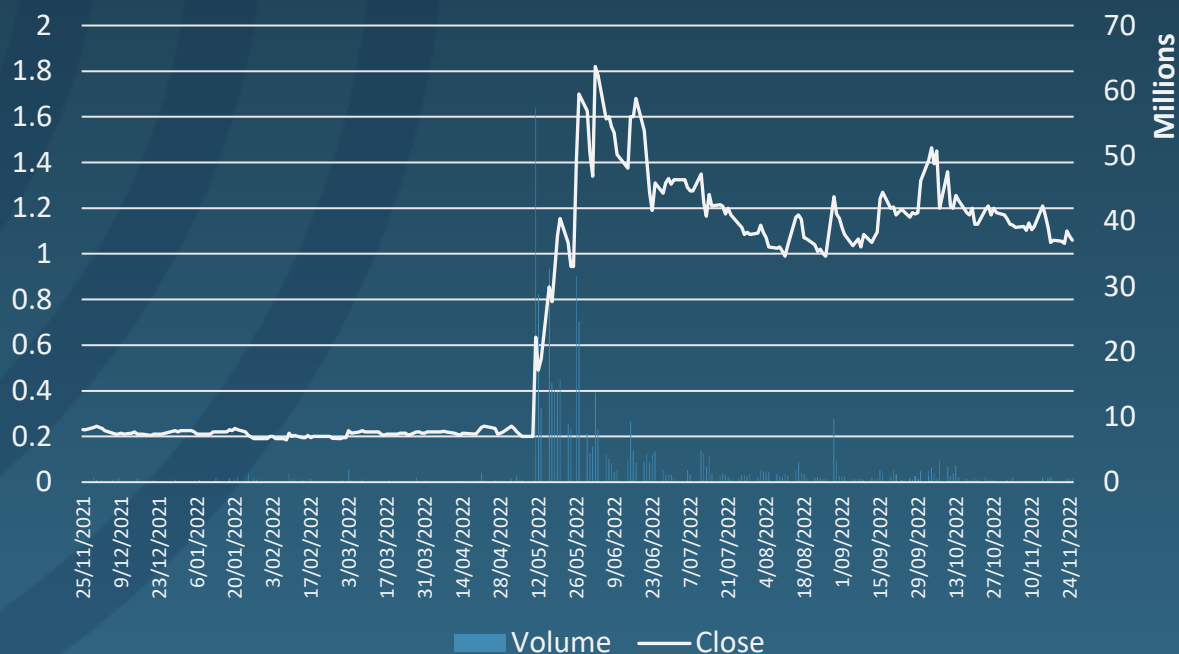


Well funded with strong cash position of ~\$23.5M¹



Corporate Snapshot

Share Price (twelve months)



JORC Resources (see Appendix for details)

Cobalt	26,600 tonnes
Nickel	122,500 tonnes

Key metrics

ASX Code	GAL
Shares on Issue	197.4m
Share price (at 25 th Nov. 22)	\$1.05
Market Cap	~ \$207.3m
Cash (at 30 th September 22)	\$23.5m
Enterprise Value	~\$183.8m
Options on Issue	2.5m @ \$0.52 (exp 09/23) 0.97m @ \$2.40 (exp 07/24) 2.5m PRs with vesting condition of 5 day share VWAP > \$3.60 per share

Substantial Shareholders

Mark Creasy	27.6%
IGO Ltd (ASX:IGO)	8.3%

Highly Experienced Board

Brad Underwood
Chairman & MD



- Over 20 years in exploration, prospecting, and mining.
- Widely experienced in the strategic growth and commercialisation of mineral assets at different stages of development and over multiple commodity classes.
- Involved in the discovery and development of nickel, copper, cobalt, and gold resources.
- Over 10 years' corporate executive level experience with multiple capital raisings and transactions for both private and listed resource companies.

Noel O'Brien
Non-Executive Director



- A metallurgist with wide international and corporate experience.
- Served on the board of a number of ASX listed companies over the past 10 years.
- Currently technical advisor to several listed companies.
- Expert in process and project development over a broad range of commodities including nickel, copper, cobalt, gold, PGEs, and lithium.

Mathew Whyte
Non-Executive Director &
Company Secretary



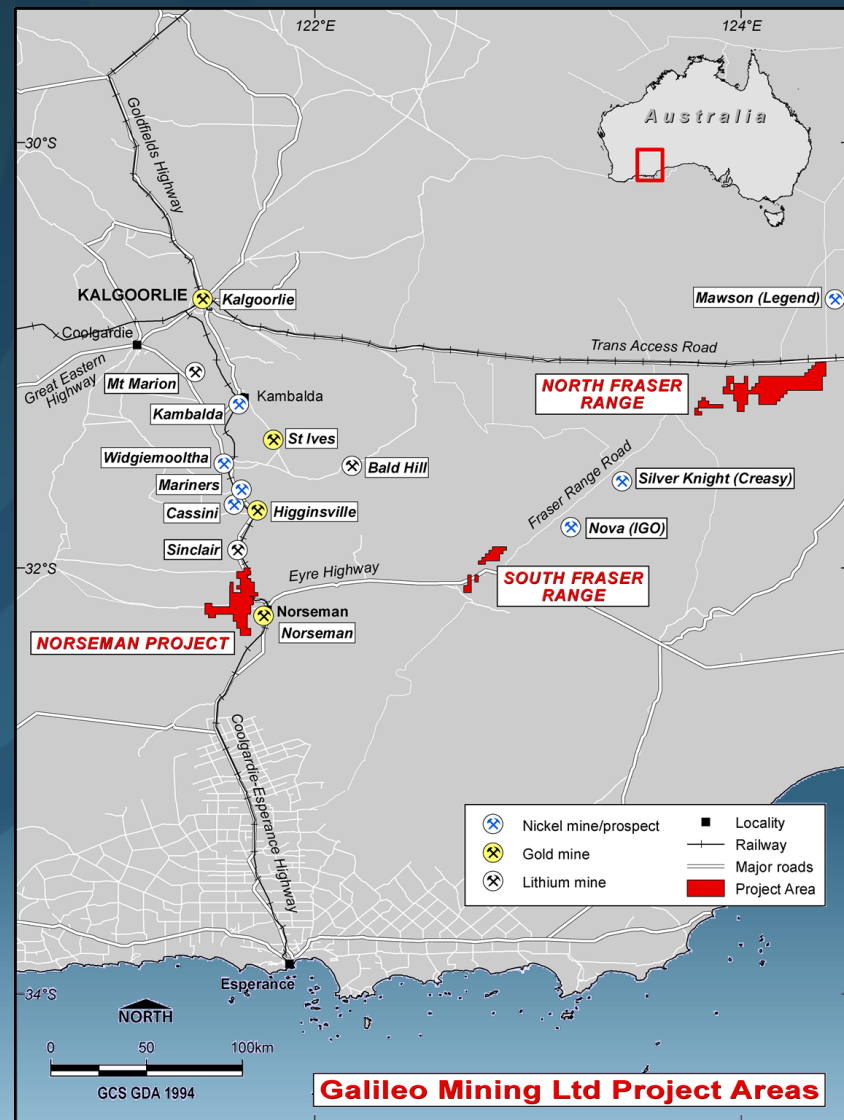
- CPA and a Chartered Secretary (FCG & FGIA), with over 25 years' experience.
- Held senior executive roles on a broad range of Australian listed entities.
- Served as Director and Company Secretary on multiple ASX company boards over the past 10 years.

Cecilia Camarri
Non-Executive Director



- A mining and commercial lawyer with both law firm and in house legal experience
- Advises TSX and ASX listed companies on the strategic management of legal risk
- Community and public relations management experience
- Over 25 years' experience in the exploration and mining industry

Project Portfolio



Strategic Commodity & District Focus

- Numerous operating mines in the district
- Access to world-class infrastructure (road, rail, airport, City of Kalgoorlie, Port of Esperance)

Norseman Project

- May 2022 discovery of significant palladium-platinum-copper-nickel-sulphide from RC drilling at the Callisto prospect
- 278km² of exploration and prospecting licenses
- Province scale palladium targets
- RC and diamond drill programs currently underway as a follow up to discovery drilling with ongoing positive results reported
- Multiple anomalous palladium, nickel and copper assays from aircore drilling

Fraser Range Project*

- Emerging mineral province with operating Nova nickel mine (owned by IGO) and multiple prospects
- Two zones covering a combined 602 km²
- Management with extensive Fraser Range experience
- Two sulphide bearing intrusions found on GAL ground so far
- Untested EM targets at the Easterly and Green Moon Prospects
- Ongoing EM surveying to define new targets for drilling

* 67% Galileo Mining/33% Creasy Group JV

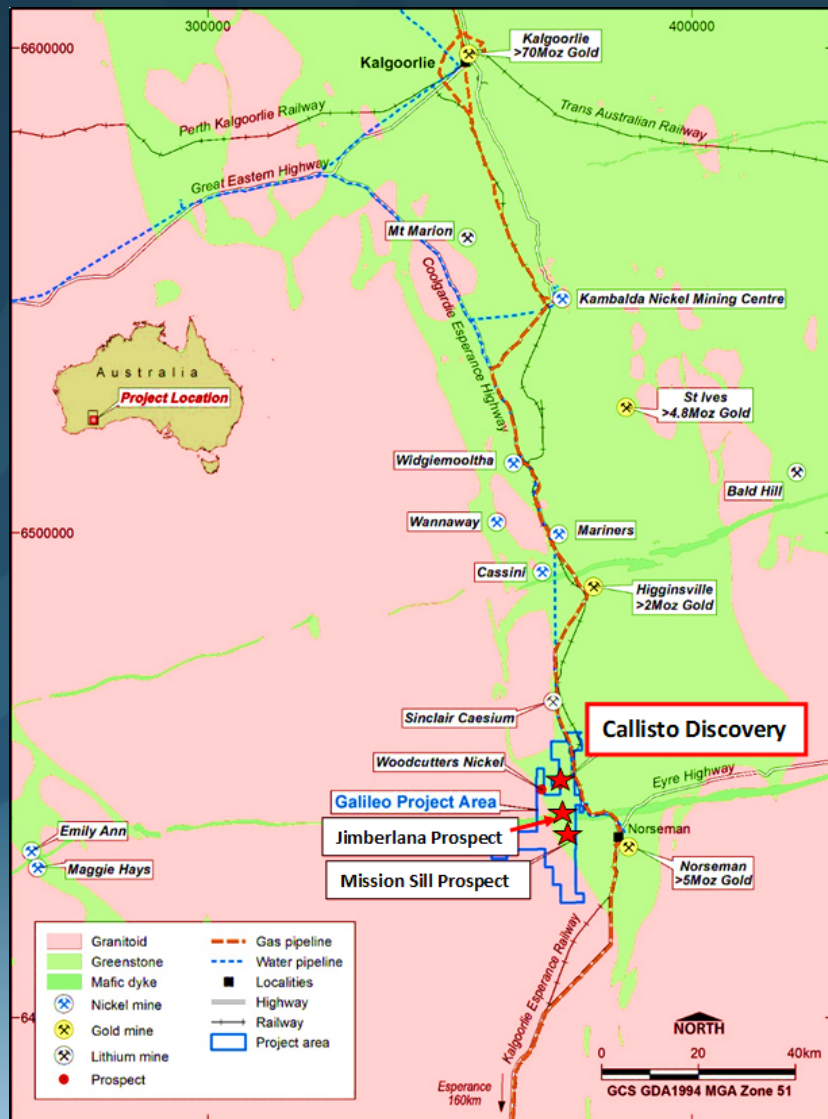


Norseman Project

(100% Galileo)



Norseman Project



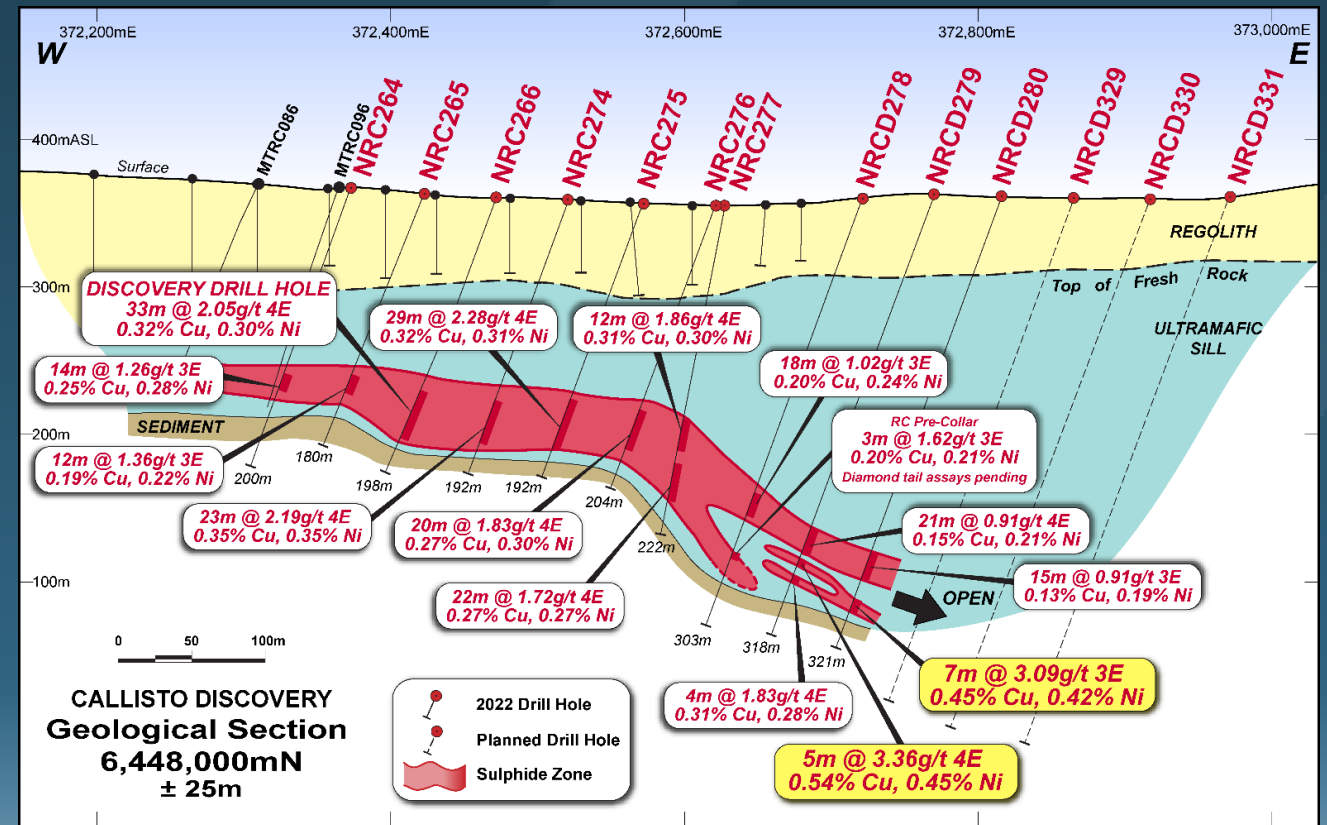
Highly prospective ground next to Town of Norseman

- 278km² of prospective ground at the southern end of the prolific Norseman-Wiluna greenstone belt
- Premier project location:
 - ✓ 10km from Norseman and the historic 5Moz Norseman gold mine
 - ✓ Adjacent to sealed Coolgardie-Esperance Highway
 - ✓ Access to gas, water, road and rail infrastructure
 - ✓ 180km from the deep-water Port of Esperance
- New and highly significant Callisto discovery on granted mine lease
- Tenements are prospective for magmatic palladium-nickel-copper sulphide, komatiite hosted nickel sulphide, PGEs, gold, lithium, and nickel-cobalt laterite mineralisation
- Current JORC compliant 25Mt nickel-cobalt laterite resource

Norseman Project – Callisto Discovery

Discovery of significant palladium-platinum-copper-nickel & rhodium

- Discovery drillhole made in May 2022 (NRC266) returned significant palladium-platinum-gold-copper-nickel-rhodium mineralisation:
 - 33m @ 2.05 g/t 4E (1.64 g/t Pd, 0.28 g/t Pt, 0.09 g/t Au, 0.05 g/t Rh), 0.32% Cu & 0.30% Ni from 144m (NRC266)
- Strong geological continuity between all drill holes with sulphides occurring at the base of an ultramafic sill
- Follow-up drilling continues to unlock further wider disseminated sulphide zones
- The ultramafic rock is demonstrating new seams at depth which have the potential to host multiple mineralised units

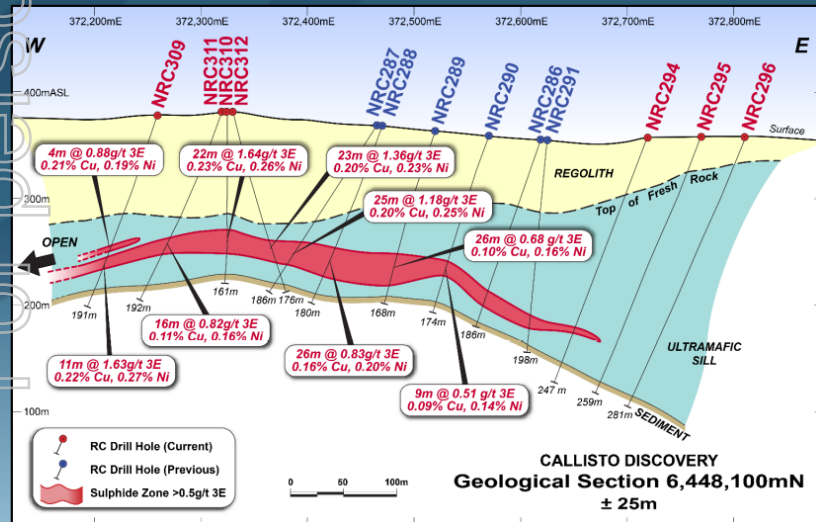


Callisto geological interpretation section 6,448,000mN with high grade 4E lower zone drill intersections highlighted in yellow. Best rhodium results to date are from NRC279. Rhodium results pending for NRC280 and rest of diamond drill holes.

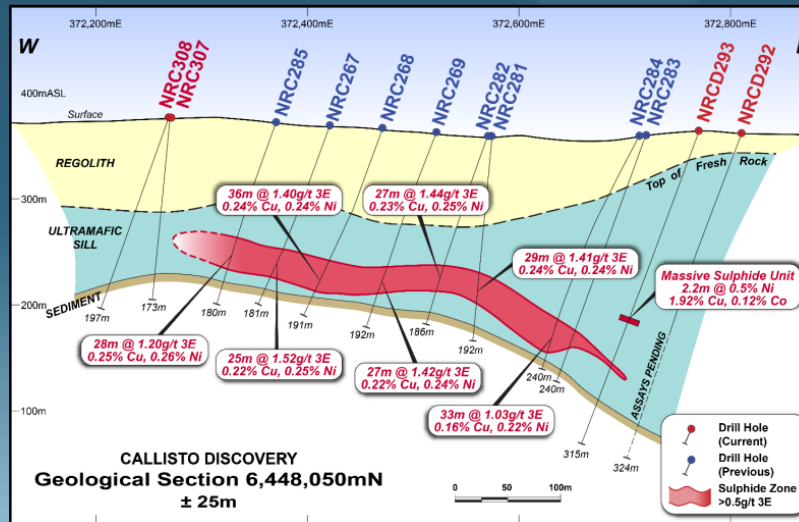
Norseman Project – Callisto Discovery

Significant activity to expand a new palladium-platinum-rhodium province

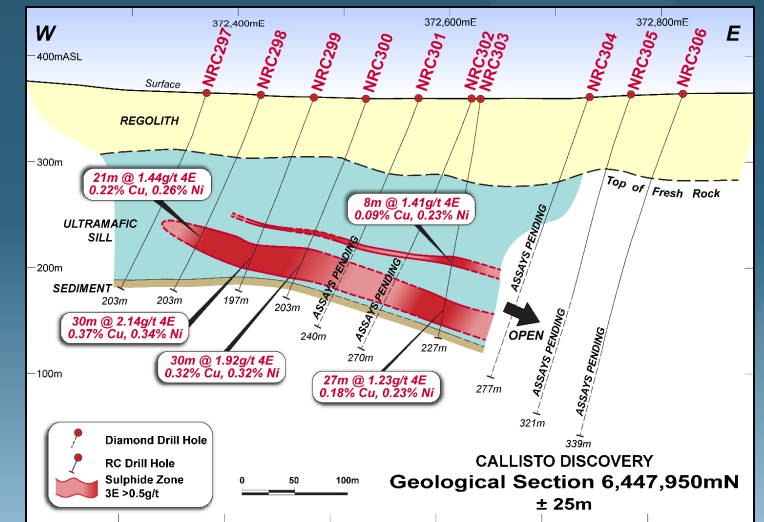
- Further drilling continues to expand the footprint of the discovery with mineralisation open to the northwest and southeast
- Over 15,000m of RC drilling and 5,000 m of diamond drilling completed at Callisto
- Highest grade palladium and platinum assays recorded to date with 8.25 g/t Pd & 1.94 g/t Pt over one metre in NRC275
- Diamond and RC rig on site with RC rig pre-collaring holes to expedite exploration
- 20 diamond core holes awaiting assaying and three metallurgical holes to be used for test work
- Highest grade rhodium assays recorded to date of 0.13 g/t Rh over one metre in NRCD279 (see geological section 6,448,000N on slide 9)
- Multiple RC drill intersections with positive rhodium assays (see geological section 6,447,950mN below)
- Rhodium results pending for NRCD280 and rest of diamond drill holes



Callisto preliminary geological section 6,448,100mN with target sulphide zone.



Callisto preliminary geological section 6,448,050mN with target sulphide zone.



Callisto preliminary geological section 6,447,950mN with major drill intercepts

Norseman Project – Callisto Discovery

Emerging area continues to yield new discoveries

- Prospectivity rises with new types of mineralisation encountered in this underexplored region
- Diamond drilling intersects 2.2m zone of massive and semi-massive sulphide (NRCD293)
- Assays return:
 - 2.2 metres @ 0.50% nickel, 1.92% copper, 0.12% cobalt, 0.10 g/t palladium from 189.8m
- First occurrence of significant cobalt with the mineralisation determined to be from a separate magmatic source from Callisto's palladium rich lower zones
- Similar in style to intrusion related magmatic sulphide deposits at the Nova nickel-copper-cobalt mine in Western Australia



Massive sulphide mineralisation at
190.8m downhole in NRCD293

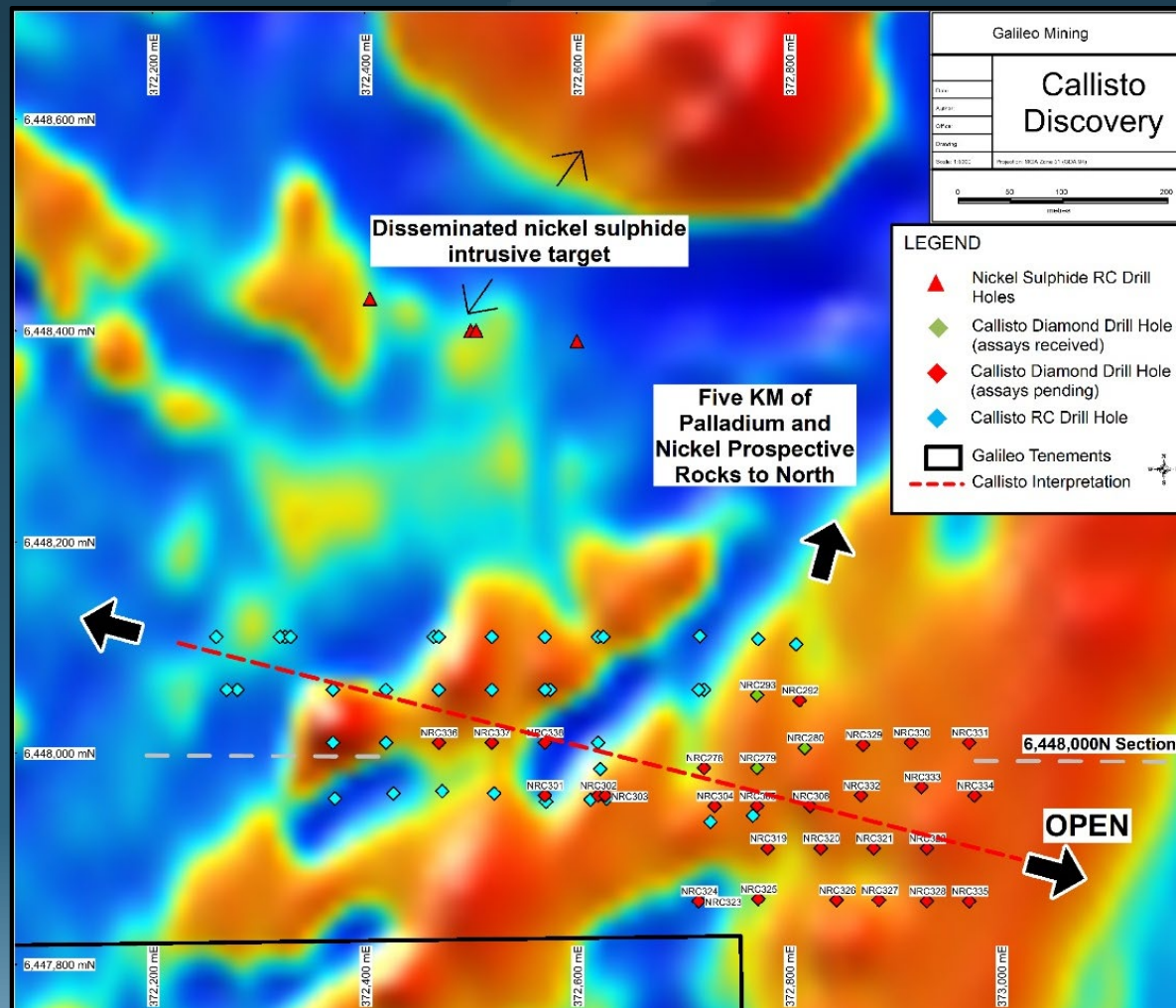
Massive sulphide mineralisation at
190.6m downhole in NRCD293



Norseman Project – Callisto Discovery

Emerging area continues to yield new discoveries

- Target generation model interprets a 5km area to the north of Callisto contains highly prospective rocks
- Model supported with new zone of disseminated nickel sulphide encountered in four RC drill holes located 400 metres north of the Callisto discovery
- Assays confirm an extensive drill intersection at NRC346 with higher grade nickel intervals:
 - 50 metres @ 0.32% nickel from 95m (approximately 80m below surface)
- New nickel sulphide zone and the Callisto mafic-ultramafic intrusion are believed to be separate mineralised systems
- Large scale mafic-ultramafic intrusion interpreted to occur 100 metres north of NRC346 and is now a priority follow-up drill target



Plan map of Callisto drilling with new intrusive target with disseminated nickel sulphide to north. Background is TMI1VD magnetic image..



Norseman Project – Callisto Discovery

Geological similarities to South Africa's extensive Platreef palladium-platinum-gold-rhodium-copper-nickel deposits



- Callisto shows similarities in mineralisation style to the Platreef deposits on the northern limb of the Bushveld Complex, South Africa.
- Platreef mineralisation is contained within disseminated sulphides of less than 1% and up to 25% with rare massive sulphide.
- Callisto drilling to date has intercepted disseminated sulphide with harzburgite and pyroxenite rock types similar to the Platreef
- Platreef deposits are very large in nature and have combined indicated resources of >700Mt at a 1 g/t 3PGE + Au cut off (Reference: Platreef Integrated Development Plan 2020. Ivanhoe Mines Ltd)
- Contained metals at Platreef and Callisto include palladium, platinum, gold, rhodium, copper, and nickel.

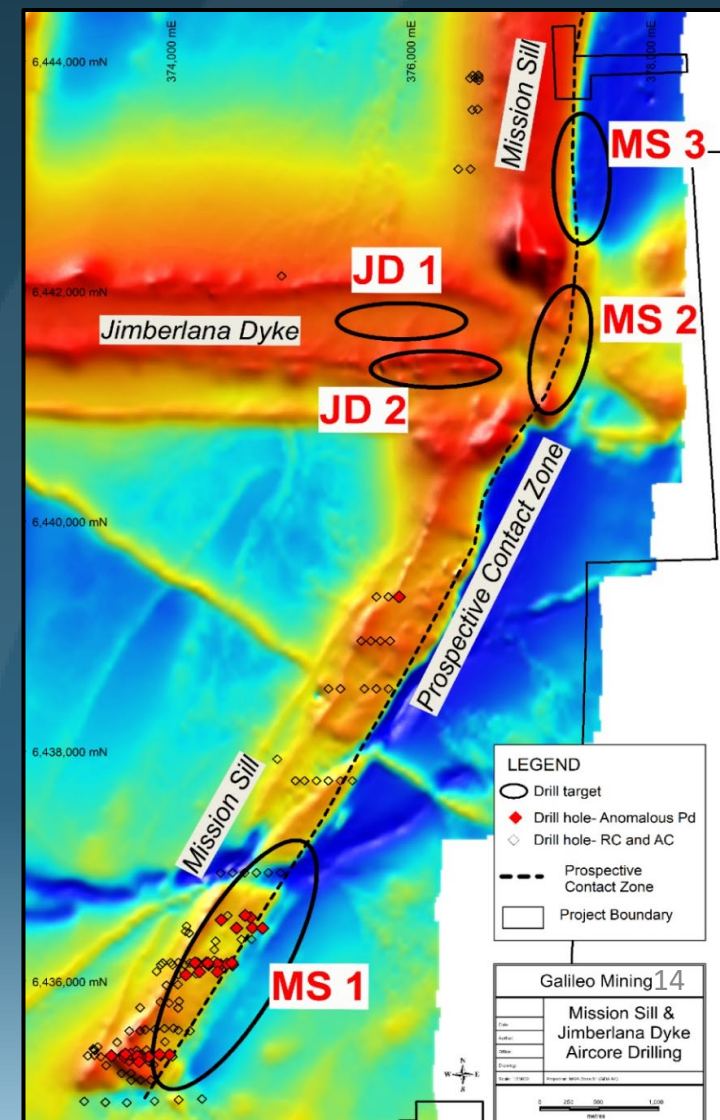
Norseman Project – Additional Prospects*

Jimberlana Prospect

- Multiple EM conductors and anomalous aircore results that require follow up RC and diamond drill testing
- Sulphide intercept from 60m at JD1 target adjacent to EM conductor
 - 1m @ 0.24% nickel, 0.35% copper, 0.04% cobalt and 0.25 g/t palladium (from 60m in bottom of hole NAC105)
- Significant aircore drill results up dip from EM conductor at JD2 location
 - 12 metres @ 0.13% nickel, 0.11% copper, 0.01% cobalt and 0.12 g/t palladium (from 8m in NAC068) and
 - 5 metres @ 0.15% nickel, 0.11% copper, 0.02% cobalt and 0.11 g/t palladium (from 24m in NAC068)

Mission Sill Prospect

- Palladium and platinum drill results over 10km strike length
- Multiple anomalous aircore results including: 8m @ 1.44 g/t 2E (palladium + platinum), 0.11% nickel, 0.01% copper from 8m in NAC151 (MS3 target)
- Follow up RC and diamond drilling required at Jimberlana and Mission Sill



* See GAL ASX Announcements dated 09/02/22, 03/03/22, 08/03/22, 21/03/22, 24/03/22 and 28/03/22 for details

Norseman Project – Next Steps

Q4 CY22

Follow-up RC drilling of newly discovered disseminated nickel sulphide zone 400m north of Callisto

Infill drilling of existing discovery and drill out of possible new discoveries

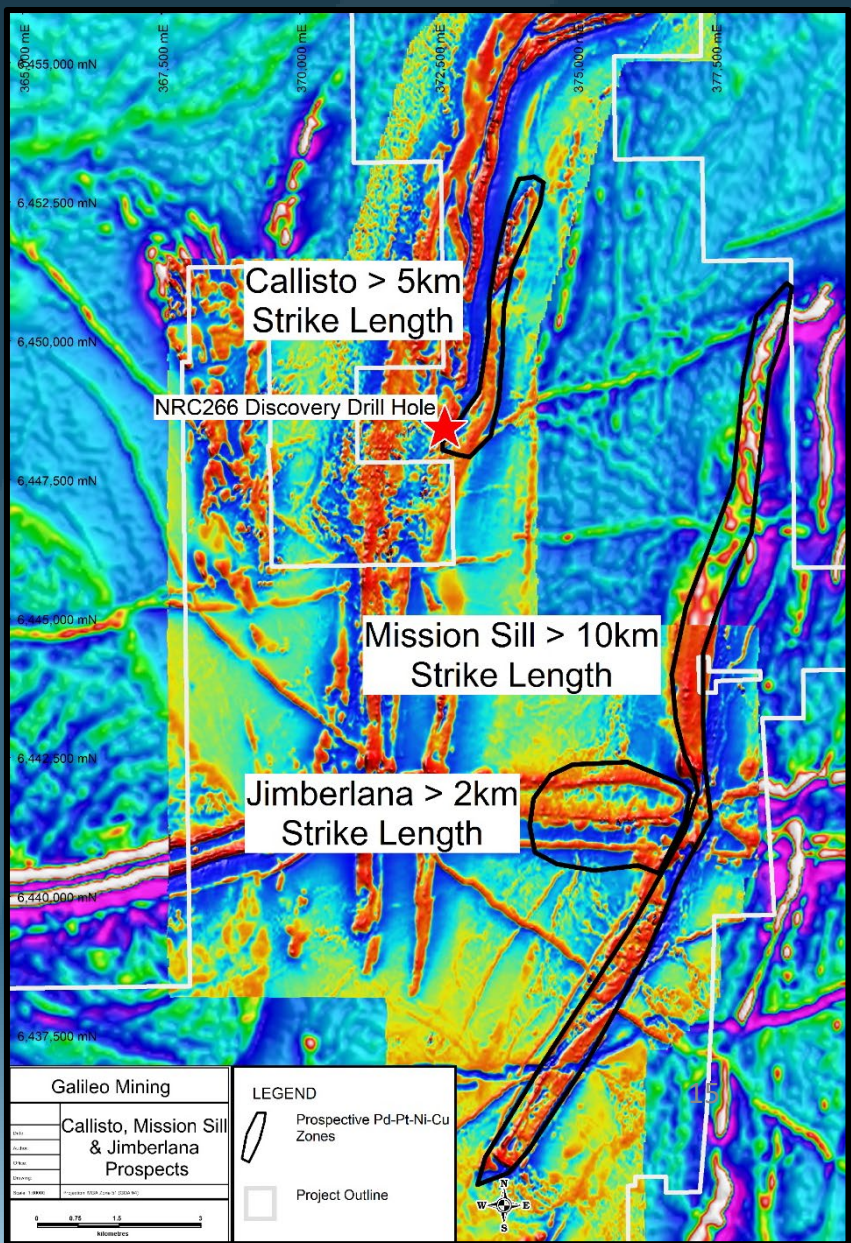
Early-stage metallurgical testing of diamond drill core for metal recovery

RC drilling of western extensions of currently known mineralisation

Ongoing diamond core drilling at Callisto targeting the eastern mineralized extensions down dip of new high-grade seams

Assays pending for a further 20 diamond core holes and three metallurgical twin holes. Laboratory results expected to be returned from late November through to January for current drill program

Extent of Galileo's Norseman project area with the interpreted palladium-platinum-copper-nickel prospective zones.



Fraser Range JV Project

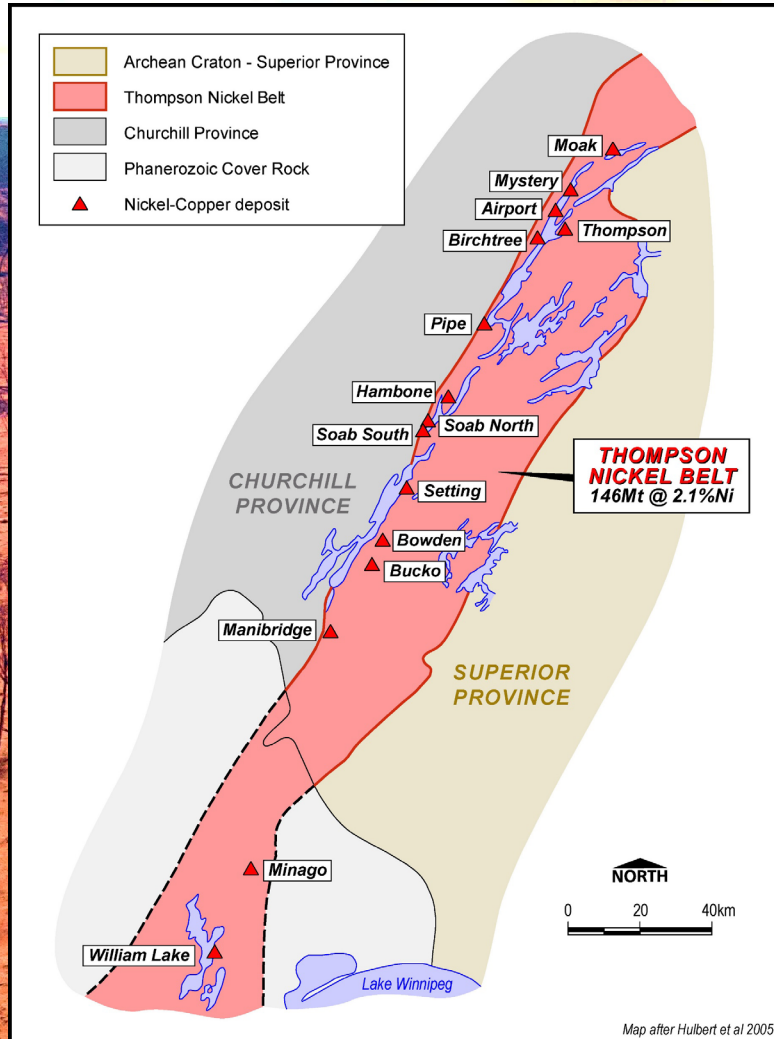
(67% Galileo / 33% Creasy Group)



Thompson (Canada) vs Fraser Range (Australia)

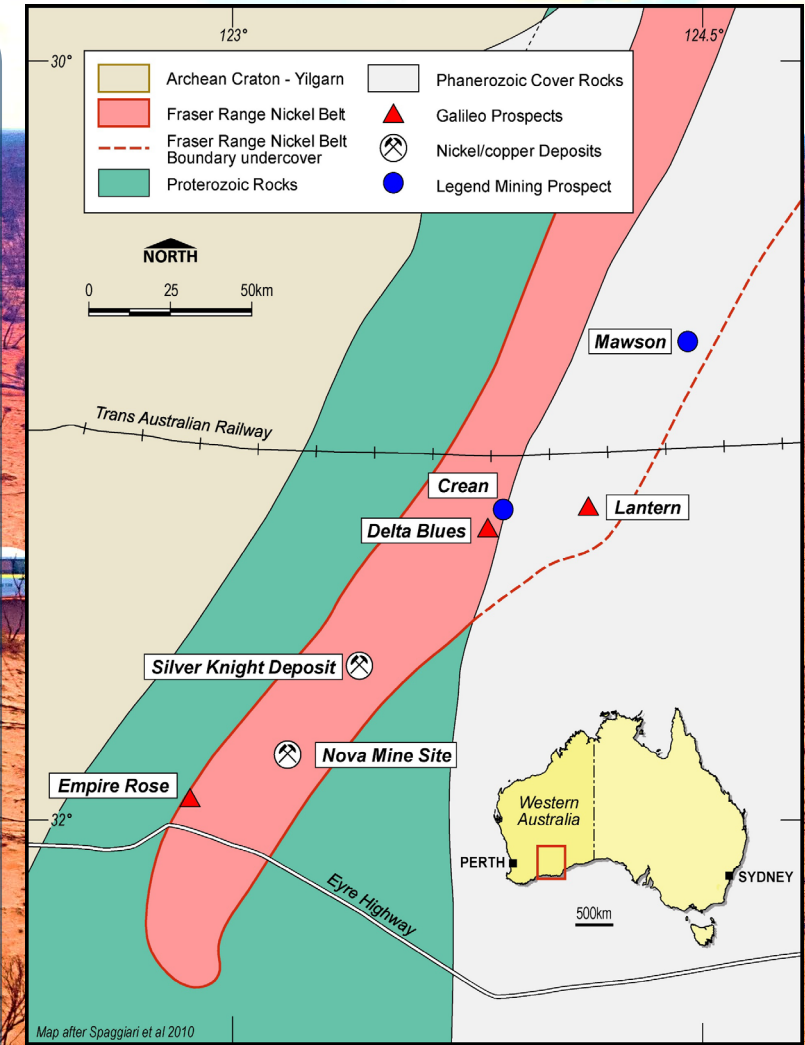
Thomson Nickel Belt

- More than 10 deposits over 100km of strike length
- Total known resources of 146Mt
- Over 50 years of mining and exploration



Fraser Range Nickel Belt

- Two deposits with over 150km of prospective strike length
- Total combined resources of 18Mt at Nova and Silver Knight
- Immature nickel belt with untapped potential



Exploration in the Fraser Range

Geophysics – the key to undercover discoveries

- Magnetic and gravity interpretation as a guide to the location of prospective intrusions
- Regional EM surveying to define target positions beneath cover rock
- Two intrusions with sulphides identified to date at separate prospects
- Lantern South: Mafic/Ultramafic intrusion with disseminated nickel-copper sulphides, 23m @ 0.19% Ni & 0.14% Cu (LARC013D) and 41m @ 0.19% Ni and 0.14% Cu (LARC012)
- Delta Blues: Felsic/Mafic intrusions with semi-massive copper sulphide, 4m @ 0.29g/t Au and 0.29% Cu (DBRC001) and 4m @ 0.21g/t Au and 0.27% Cu (DBRC003)

Increased confidence in regional prospectivity



Strategic new Fraser Range tenement

Highly prospective greenfield tenement acquired along strike from Galileo's existing Fraser Range targets

No previous exploration provides Galileo with a first mover advantage

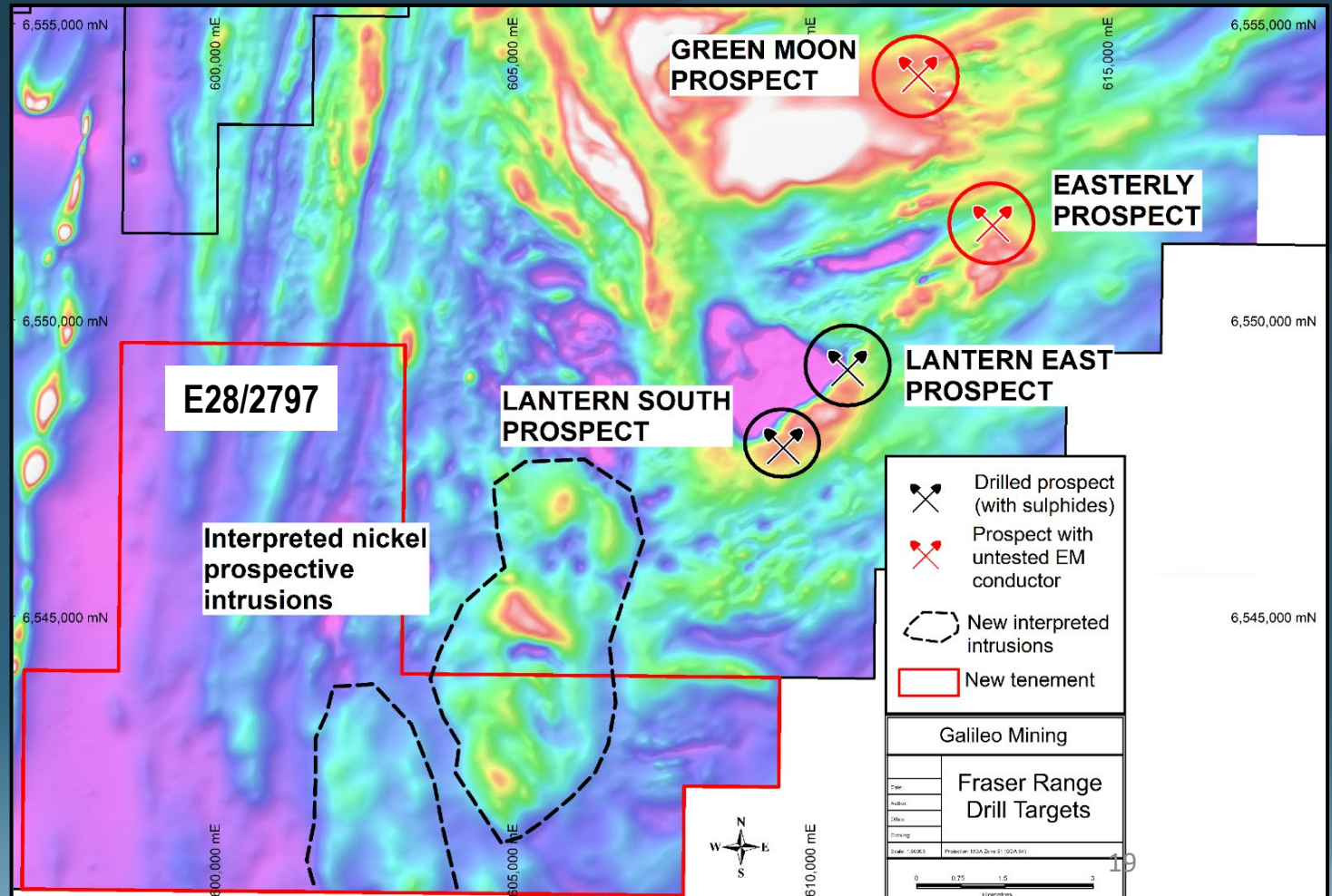
Tenement E28/2797 is six kilometres along strike from the Lantern South Prospect where previous drilling intersected nickel-copper sulphides

Magmatic intrusions prospective for nickel mineralisation have been interpreted from detailed airborne magnetic data

Ground EM surveying, with the aim of defining new drill targets, is ongoing

Green Moon / Easterly

- Infill EM surveying of highly conductive Green Moon prospect is planned to refine targets for drill testing
- Drill campaign planned at the Easterly Prospect & for new targets that develop from ongoing EM surveying



New Fraser Range Greenfield Tenement E28/2797, the interpreted intrusive targets on new tenement and location of untested EM targets at the Easterly and Green Moon prospects (TMI magnetic background imagery)

A Significant Investment Opportunity



Well funded and supported junior exploration company



Early discovery valuation with ongoing RC and diamond drill programs



Highly prospective Norseman & Fraser Range projects



Active explorer with highly experienced management and team



Focused on high demand metals
– palladium, platinum, nickel, copper, cobalt & rhodium





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Appendix – JORC Resources and Competent Person Statement

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

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 Presentation, the Company is not aware of any new information or data that materially affects the information included in the Announcements.