



PALLADIUM AND NICKEL DRILLING PROGRAM AT NORSEMAN

Highlights

- 5,000 metre air core drill campaign targeting palladium and nickel is underway at the Norseman Project in Western Australia
- Drill targets are at the Mission Sill and Jimberlana prospects, approximately 8km from the 17.5Mt Callisto resource¹
- Mission Sill has the same ultramafic host rocks as Callisto with an untested prospective basal unit
- Previous aircore drilling in the centre of the sill, geologically above the basal contact, has established the fertility of the host rock with²;
 - 8 metres @ 1.44 g/t 2E (palladium + platinum, NAC151)
 - 7 metres @ 0.40 g/t palladium (NAC025)
 - 20 metres @ 0.32 g/t 2E (palladium + platinum, NAC149)

Galileo Managing Director Brad Underwood commented; *"We are excited to kick off this drilling campaign targeting both palladium and nickel at the Mission Sill and Jimberlana prospects. These areas, located just 8km from the significant 17.5Mt Callisto resource, are highly prospective and have the potential to further expand our understanding of the broader mineralisation trends in the region.*

The program will prioritise target zones that have either not been previously drilled or have only seen drilling restricted to shallow laterite occurrences. In particular, we will focus on interrogating the lower prospective geological contact over an initial 3km strike length. This includes the intersection of the Jimberlana Dyke with the Mission Sill, a feature we believe has strong potential for sulphide mineralisation.

¹ See Table 1 and ASX Announcement dated 2 October 2023 for JORC resource details

² See ASX announcements dated 8th March 2022 and 24th March 2022 for details

We're encouraged by the geological similarities between the Mission Sill and Callisto, which share the same ultramafic host rocks, and we're optimistic about the untapped potential in these areas.

With a healthy ~\$12 million cash balance, Galileo remains in a strong financial position ensuring we are fully funded to undertake all planned activities and able to maintain our focus of advancing exploration efforts and unlocking value at Norseman."

Fig 1: Air core drilling underway at the Norseman Project in Western Australia.



Mission Sill Prospect Drilling

The Mission Sill prospect is a mafic-ultramafic sill complex parallel to the Callisto sill unit and located approximately 3km to the east of the southern end of the host sill to the Callisto deposit and approximately 8km from the Callisto deposit itself (see location map in Figure 3). Geological prospect mapping at a 1:10,000 scale has accurately identified the basal position of the Mission Sill over a 10km strike length (see ASX Announcement dated 10th October 2024). This zone has not been targeted for palladium or platinum with previous drilling at the prospect restricted to shallow laterite drilling, base metal targets, and PGE drilling within the centre of the sill. Positive signs for the fertility of the Mission Sill have been recorded from the central part of the Mission Sill which was drilled prior to the discovery of Callisto in 2022. Anomalous palladium/platinum results reported in early 2022 include;²

- 8 metres @ 1.44 g/t 2E (palladium + platinum, NAC151)
- 20 metres @ 0.32 g/t 2E (palladium + platinum, NAC149)
- 7 metres @ 0.40 g/t palladium (NAC025)
- 18 metres @ 0.29 g/t palladium (NAC017)

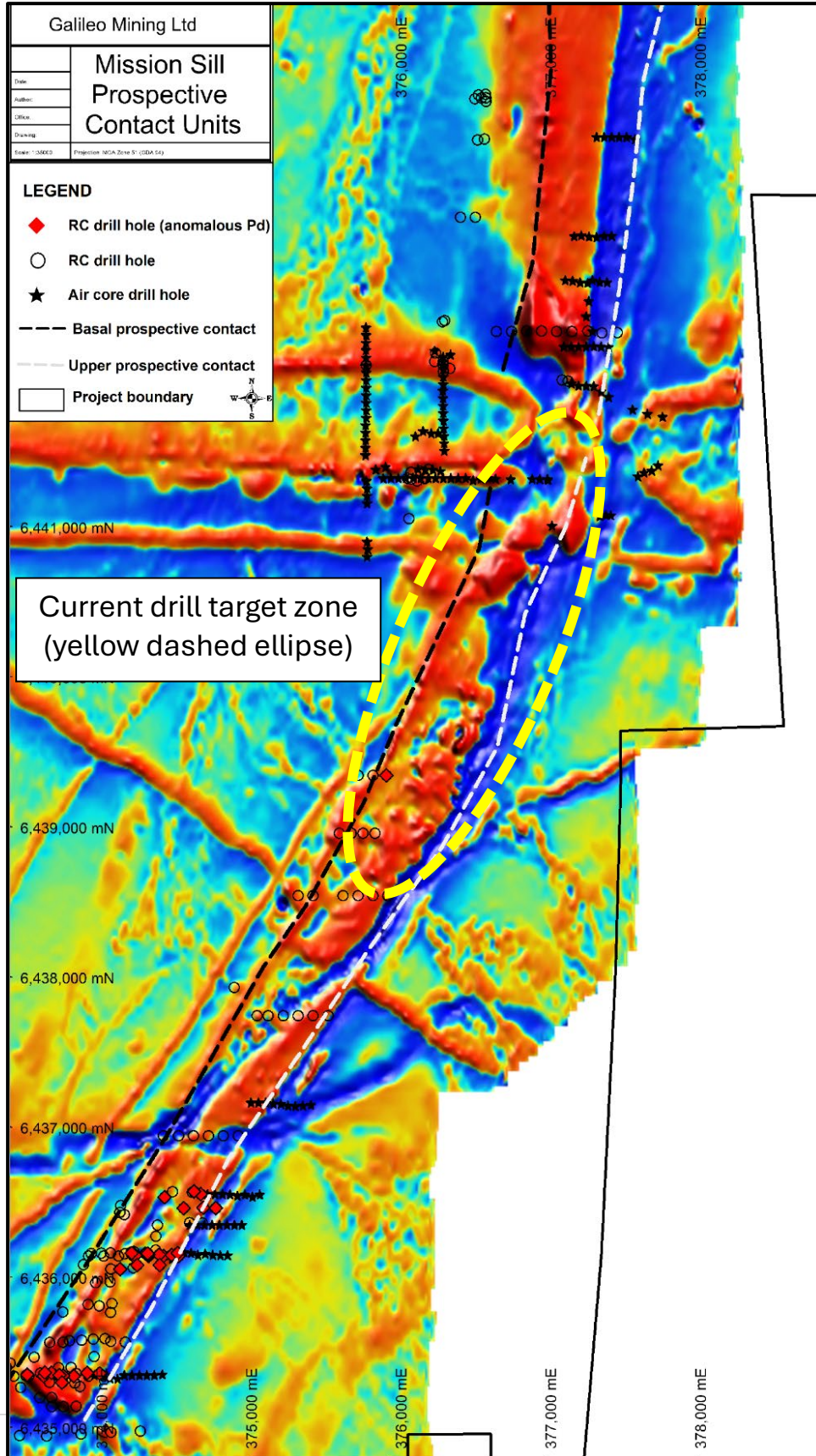
Following the Callisto discovery, and the increased understanding of the prospective geology, the basal unit of the Mission Sill is now recognised as having the greatest capacity for Callisto style sulphide deposits.

The current aircore drilling program will prioritise target zones with either no previous drilling or drilling restricted to shallow laterite occurrences. The lower prospective contact will be interrogated over an initial 3km strike length and includes the intersection of the Jimberlana Dyke with the Mission Sill which is interpreted as another location with potential for sulphide mineralisation.

Drilling is scheduled to take three to four weeks to complete with laboratory assays expected to be received three to four weeks after the end of the drill program.

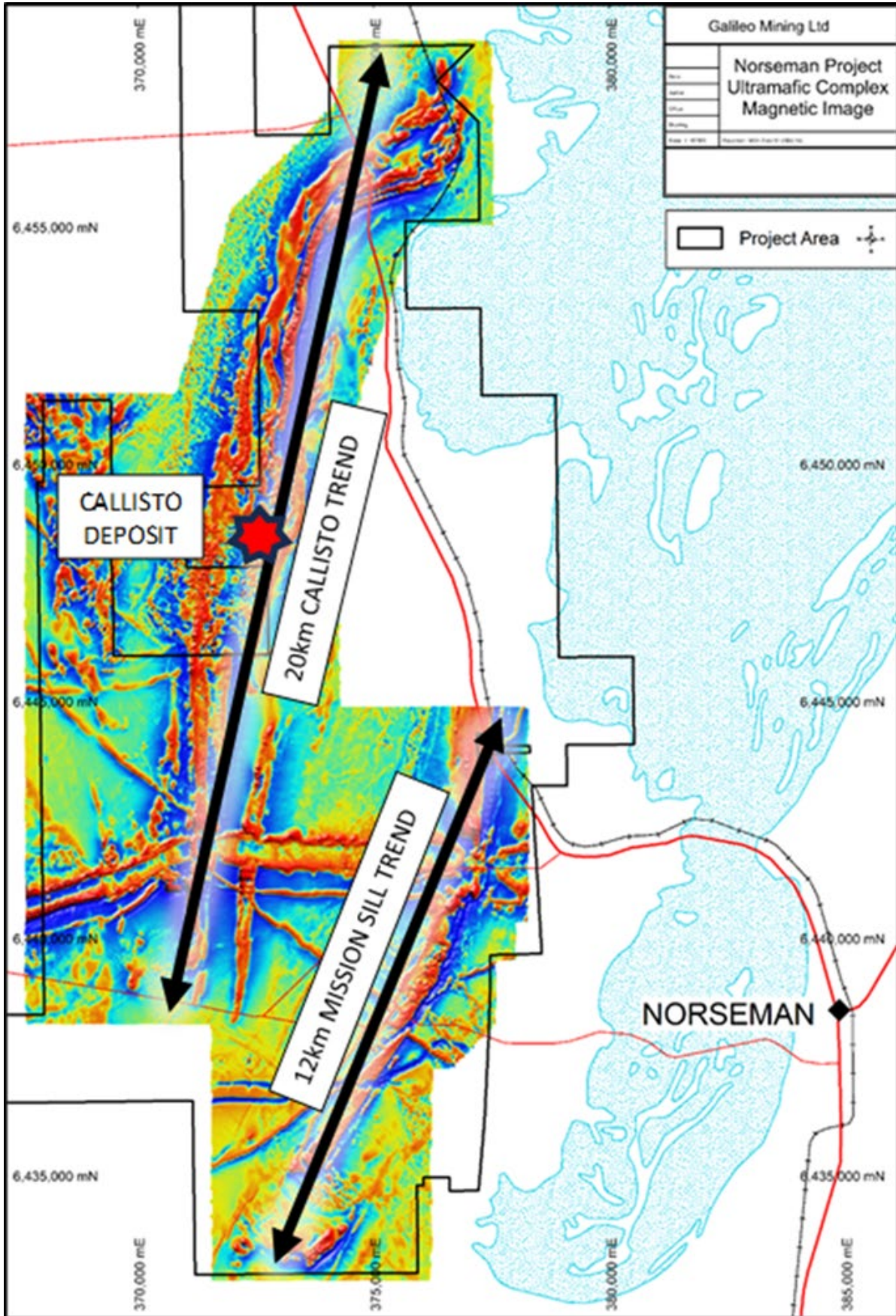
² See ASX announcements dated 8th March 2022 and 24th March 2022 for details

Figure 2 – Mission Sill prospect magnetic map showing prospective lower contact unit (black dashed line) and upper prospective contact (grey dashed line). Previous Galileo and historic drilling at the Mission Sill has targeted laterite and PGE/base metals within the centre of the sill (see Galileo ASX Announcement dated 17 May 2021 “Drill Ready Palladium Targets”). Galileo aircore drilling in 2021/2022 targeted the upper prospective contact (see ASX announcements dated 3/03/22, 8/03/22, 21/03/22, 24/03/22, and 28/03/22 for details).



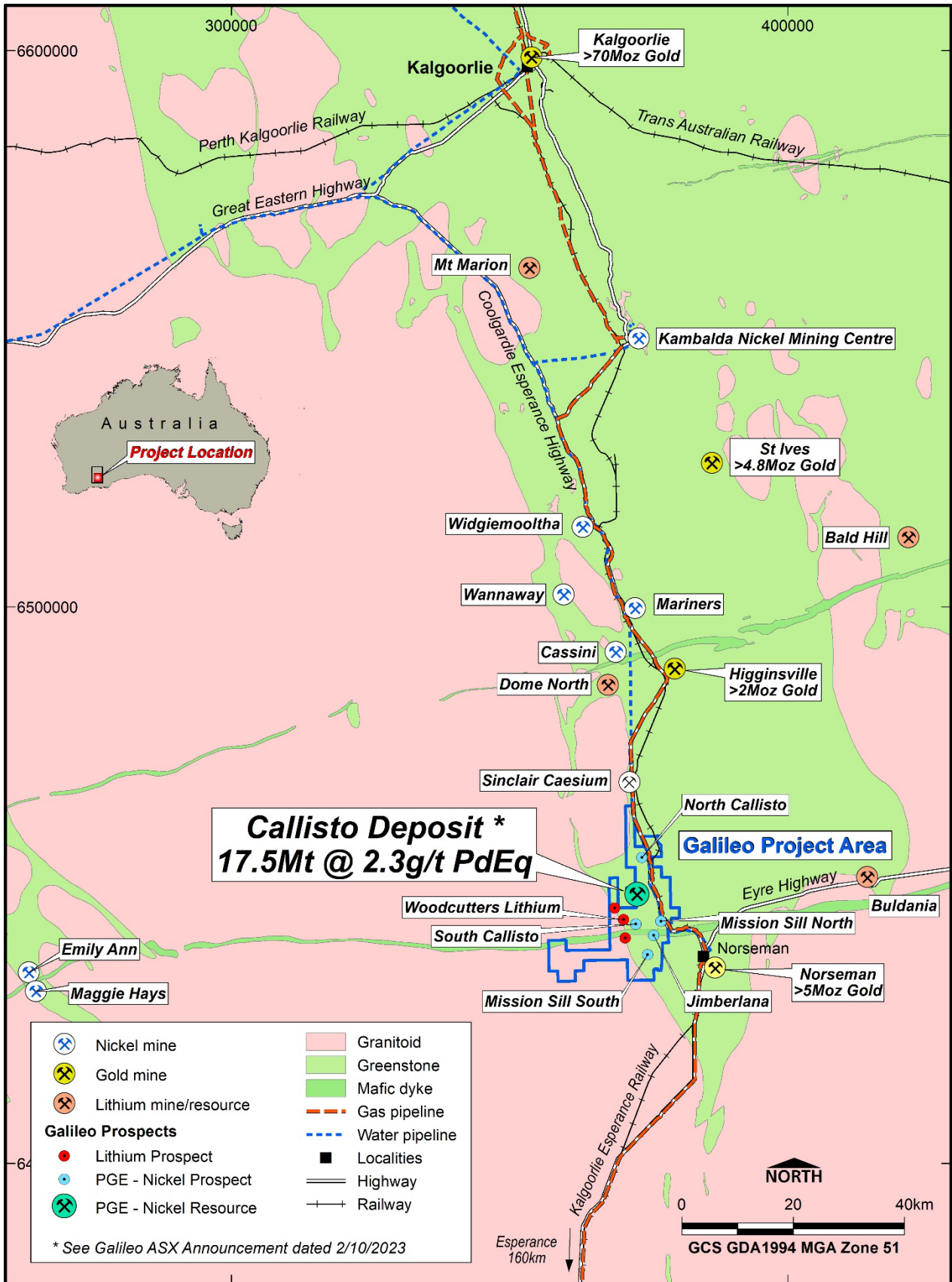
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Figure 3 – Callisto deposit and prospective geological trends at Galileo’s Norseman project (magnetic map background).



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Figure 4 – Norseman project location map with a selection of mines, resources, and infrastructure.



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About Galileo Mining:

Galileo Mining Ltd (ASX: GAL) is focussed on the exploration and development of PGE (palladium-platinum), nickel, copper, and cobalt resources in Western Australia. GAL's tenements near Norseman are highly prospective for new discoveries as shown by the Callisto deposit. 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 255 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 4E², 0.20% Ni, 0.16% Cu (2.3g/t PdEq³ or 0.52% NiEq⁴).

Table 1 - Callisto Deposit Maiden Mineral Resource Estimate (JORC 2012) (see ASX announcement: 2 October 2023)

Reporting Criteria	JORC	Mass (Mt)	Grades									Metal accumulations								
			Pd (ppm)	Pt (ppm)	Au (ppm)	Rh (ppm)	Ni (%)	Cu (%)	PdEq (ppm)	NiEq (%)	4E (ppm)	Pd (Koz)	Pt (Koz)	Au (Koz)	Rh (Koz)	Ni (Kt)	Cu (Kt)	PdEq (Koz)	NiEq (Kt)	4E (Koz)
Above 60mRL and cut-off > 0.5g/t PdEq	Indicated	7.96	0.92	0.16	0.048	0.030	0.22	0.19	2.5	0.58	1.16	235.3	41.5	12.4	7.8	17.3	14.9	639	45.8	296.9
	Inferred	8.76	0.74	0.14	0.043	0.025	0.19	0.14	2.0	0.47	0.94	207.2	38.6	12.1	7.0	16.3	12.3	576	41.3	264.9
	Sub total	16.72	0.82	0.15	0.046	0.027	0.20	0.16	2.3	0.52	1.04	442.5	80.1	24.5	14.8	33.6	27.1	1,216	87.1	561.8
Below 60mRL and cut-off > 0.5g/t PdEq	Inferred	0.76	0.78	0.13	0.036	0.027	0.19	0.14	2.1	0.49	0.97	18.9	3.2	0.9	0.7	1.4	1.1	51	3.7	23.6
	Total	17.48	0.82	0.15	0.045	0.027	0.20	0.16	2.3	0.52	1.04	461.4	83.3	25.3	15.4	35.0	28.2	1,267	91	585.4

Metal equivalent price assumptions of Callisto Resource released on 2nd October 2023

Based on metallurgical test work completed to date, the Company believes that Callisto's mineralisation is amenable to concentration using a conventional crushing, milling and flotation process and has Reasonable Prospects for Eventual Economic Extraction.

Metallurgical recovery assumptions used for metal equivalent value calculations were: Pd – 82%, Pt – 78%, Au – 79%, Rh – 63%, Ni – 77%, Cu – 94%

Metal price assumptions, based on 12 month calculated averages to 11th September 2023, were used for metal equivalent values: Pd – US\$1,600/oz, Pt – US\$975/oz, Au – US\$1,870/oz, Rh – US\$9,420/oz, Ni - US\$23,800/t, Cu – US\$8,420/t

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

Galileo is actively exploring for magmatic massive sulphide nickel-copper-cobalt 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 prospective Fraser Range Zone, with the operating Nova-Bollinger mine located between 30km and 90km from Galileo tenure.

²4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t

³ 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 (%)

⁴ 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 (%)

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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.

The information in this report that relates to Galileo’s Mineral Resource for the Callisto Deposit is from a previous report released to the ASX by Galileo Mining (2nd October 2023), and Mr Paul Hetherington consents to the inclusion of Galileo’s Mineral Resource for the Callisto Deposit in this report. Mr Hetherington has advised that this consent remains in place for subsequent releases by Galileo of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

Authorised for release by the Galileo Board of Directors.

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