ASX Announcement

22 April 2026

ASX: GAL



QUARTERLY ACTIVITIES REPORT

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Corporate

- Company remains well funded to advance exploration programs with strong cash position of ~A$8.2 million at end of the March quarter
- Ongoing focus on capital discipline while progressing multiple high-impact exploration programs

Norseman – 100% GAL

- RC drilling and one metre split assays confirm extensive zones of anomalous PGE-nickel-copper mineralisation at the Mission Sill prospect
- Follow-up assays highlight consistent mineralised zones of disseminated sulphide at shallow depths
- Geological characteristics and sulphide distribution at the Mission Sill prospect show strong similarities to the Callisto resource
- Deep diamond drilling completed to 772m beneath the Callisto PGE resource, targeting extensions and potential stacked mineralised systems
- Diamond drilling intersected the existing resource and extended into the footwall sequence with assays pending
- Follow up drilling planned for the June quarter at the Mission Sill prospect and at other targets within the extensive Norseman Project area

Commenting on the quarterly activities, Galileo Managing Director Brad Underwood said: *"The March quarter has been a solid step forward for Galileo as we continue to unlock the potential of our Norseman Project.*

At the Mission Sill, we are seeing consistent zones of PGE-nickel-copper sulphide mineralisation which are open at depth and along strike. These zones share similarities in geology and sulphide distribution to the Callisto deposit which reinforces our belief that Norseman represents a large mineralised province with multiple discovery opportunities.

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Meanwhile, we also completed deep diamond drilling beneath the Callisto resource to test for extensions to mineralisation and potential stacked intrusive systems, while also providing valuable material for metallurgical test work.

With a strong funding position and multiple active targets, Galileo is well placed to maintain exploration momentum and deliver further results in the coming quarters."

Corporate

As of 31st March 2026, the Company remained very well-funded to continue exploration with a cash balance of approximately A$8.2 million.

During the quarter, Galileo undertook its EIS-funded diamond drilling program beneath the Callisto deposit, with ~$100,000 in government funding expected to be reimbursed in the June quarter as a contribution to drilling costs.

Please refer to the accompanying Appendix 5B Quarterly Cash Flow Report for further details.

The Company's capital structure as at the date of this Report is as follows:

ASX Code	Security	Number
Quoted		
GAL	Fully Paid Ordinary Shares	197,624,927
Unquoted		
GALAO	Options exercisable at $0.30	7,100,000

Exploration

Norseman – 100% GAL

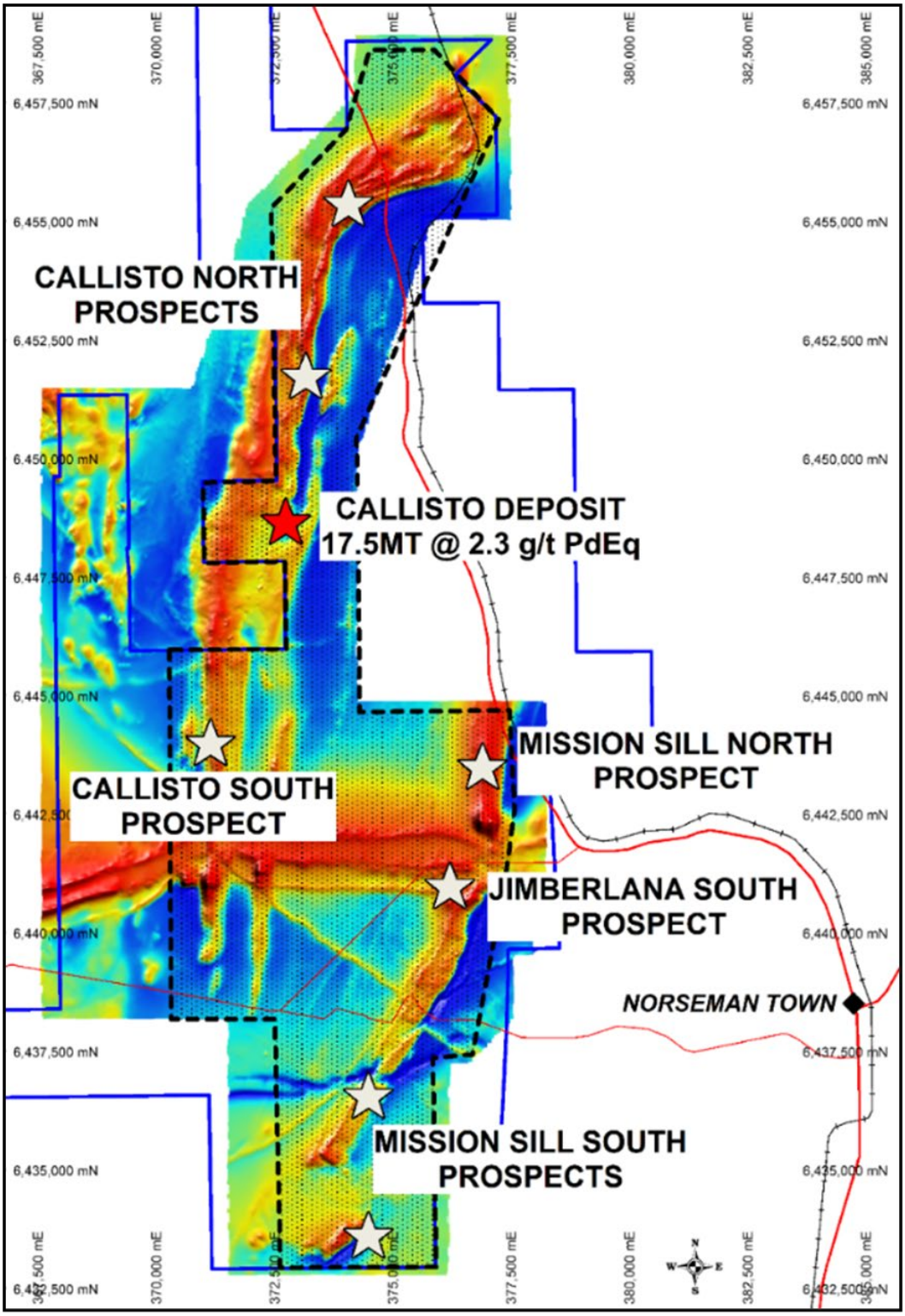
Mission Sill - RC Drilling and Assays

Approximately 2,000m of RC drilling was undertaken in December 2025 targeting anomalous aircore geochemical anomalies and structural/geological boundaries. RC drilling was completed at priority prospects including Mission Sill (15 drill holes), Jimberlana South (one drill hole) and Callisto North (two drill holes), focusing on interpreted ultramafic–mafic contacts and structural positions considered favourable for sulphide-hosted PGE-gold mineralisation. These geological settings are analogous to that which hosts mineralisation at the existing Callisto palladium-platinum-gold-rhodium-nickel–copper deposit. The location of the prospects relative to the existing Callisto resource is shown in Figure 1.

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Multiple drill intersections from the Mission Sill prospect were reported in the current quarter with broad intersections of anomalous PGE greater than 0.4 g/t recorded in five drill holes from two sections spaced 200m apart (see Figure 2). These results have highlighted a structural target at the southern end of the 10km long Mission Sill prospect where the magnetic imagery is distinctively reoriented.

Figure 1: Norseman Project outline (blue line) with PGE prospective area (black dashed line), Callisto Deposit (red star), and prospects (grey stars).



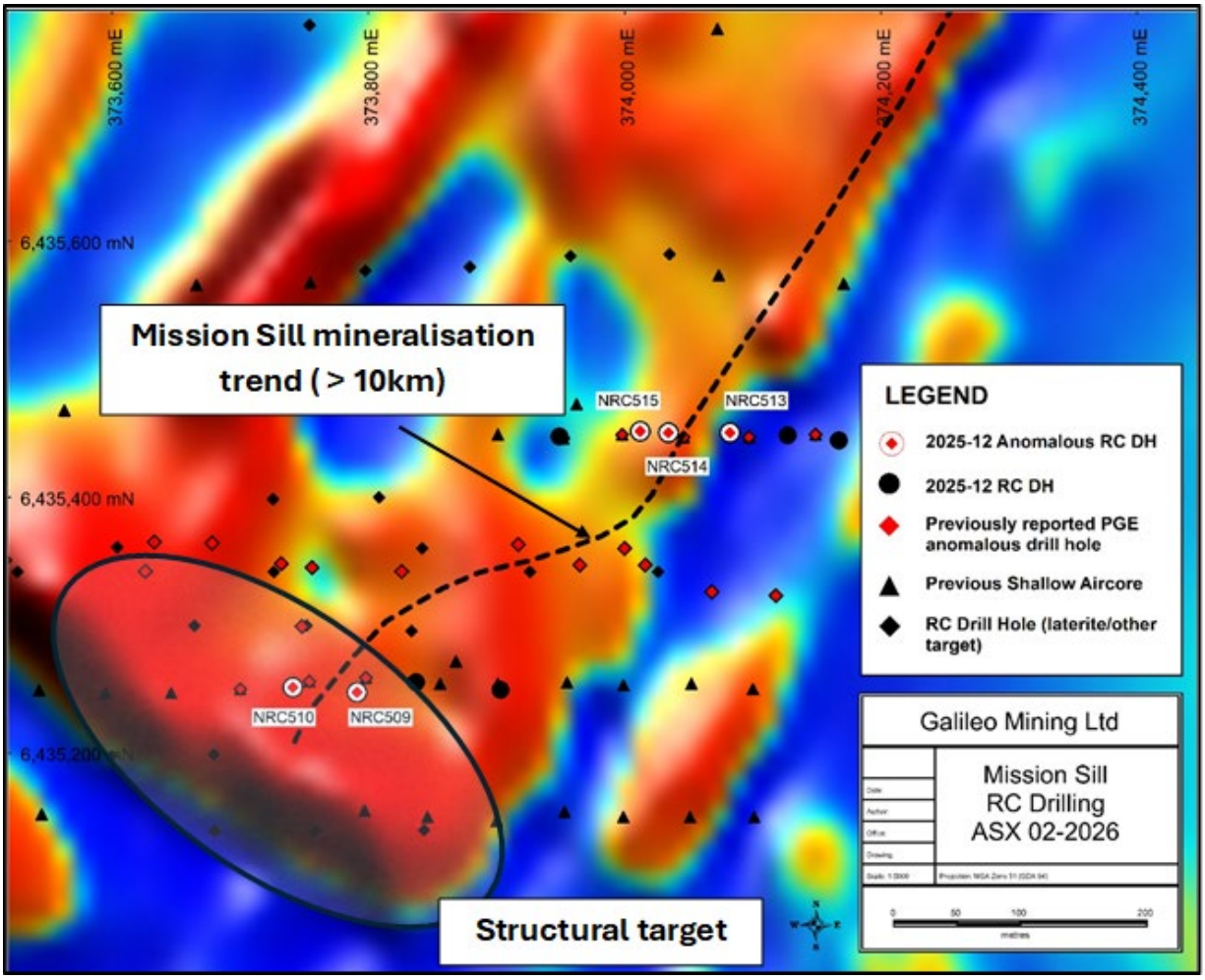
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Table 1 –Anomalous RC drill sample assays above 0.4 g/t 3E (see ASX Announcement dated 3rd February 2026)

Hole ID	From (m)	To (m)	Interval (m)	3E (Pd+ Pt+ Au; g/t)	Palladium (g/t)	Platinum (g/t)	Gold (g/t)	Copper (%)	Nickel (%)
NRC509	24	32	8	0.54	0.30	0.23	<0.01	0.06	0.63
NRC510	20	28	8	0.50	0.32	0.19	<0.01	0.04	0.37
and	44	52	8	0.66	0.39	0.25	<0.01	0.07	0.50
NRC513	0	40	40	0.92	0.73	0.19	<0.01	0.09	0.23
including	**8**	**16**	**8**	**1.20**	**1.00**	**0.19**	**<0.01**	**0.11**	**0.34**
NRC514	4	48	44	0.78	0.58	0.13	0.06	0.09	0.18
including	**24**	**32**	**8**	**1.33**	**1.09**	**0.17**	**0.07**	**0.10**	**0.11**
NRC515	20	36	16	0.52	0.34	0.17	0.01	0.07	0.25

Figure 2 – Mission Sill February 2026 results; RC drilling with anomalous drill holes, mineralisation trend, and structural targets. TMI-1VD magnetic background image.

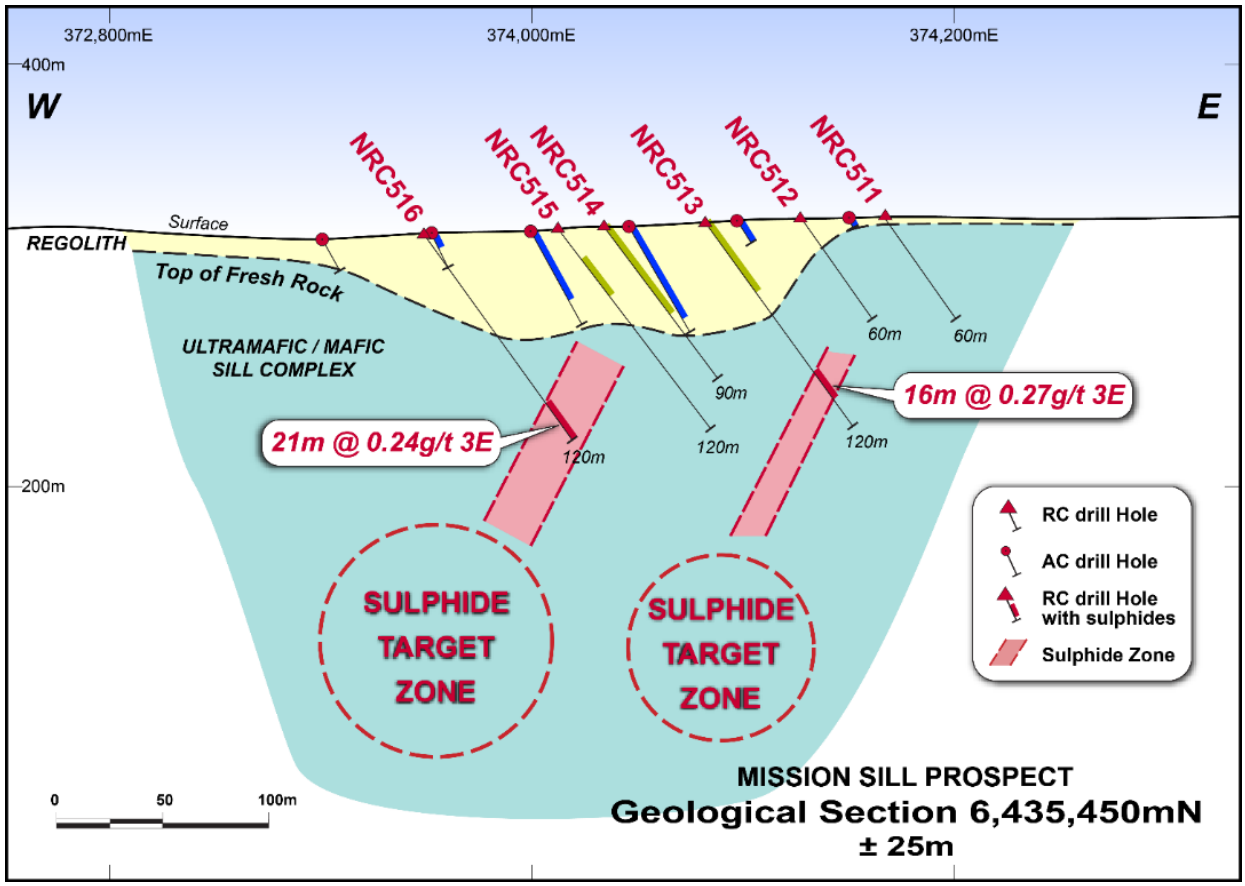


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Following the initial four metre composite results, one metre split samples were collected and assayed from the Mission Sill prospect over selected intervals to help determine the location of potential high-grade zones in fresh rock prior to follow up drilling.[1]

Results showed consistent disseminated sulphide mineralisation with anomalous levels of PGE-nickel-copper. The sulphides occur within relatively lower MgO pyroxenite units, with a distinctive pattern of increasing disseminated sulphides towards the center of the intrusive units. This is the same pattern of disseminated sulphide distribution as that observed at the Callisto resource (resource details in Table 3 of this report). Assay details from fresh rock sulphide zones are contained in Table 2 on the following page.

Figure 3 – Mission Sill section 6,435,450N with previously reported regolith results (ASX dated 3/02/2026) and sulphide target zones at depth. See ASX announcement dated 19th March 2026 for drill hole details. Drill hole NRC516 finished in mineralisation.



[1] Refer to ASX announcement dated 19 March 2026

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Figure 4 – Mission Sill section 6,437,800N with sulphide target zones at depth. See ASX announcement dated 19th March 2026 for drill hole details.

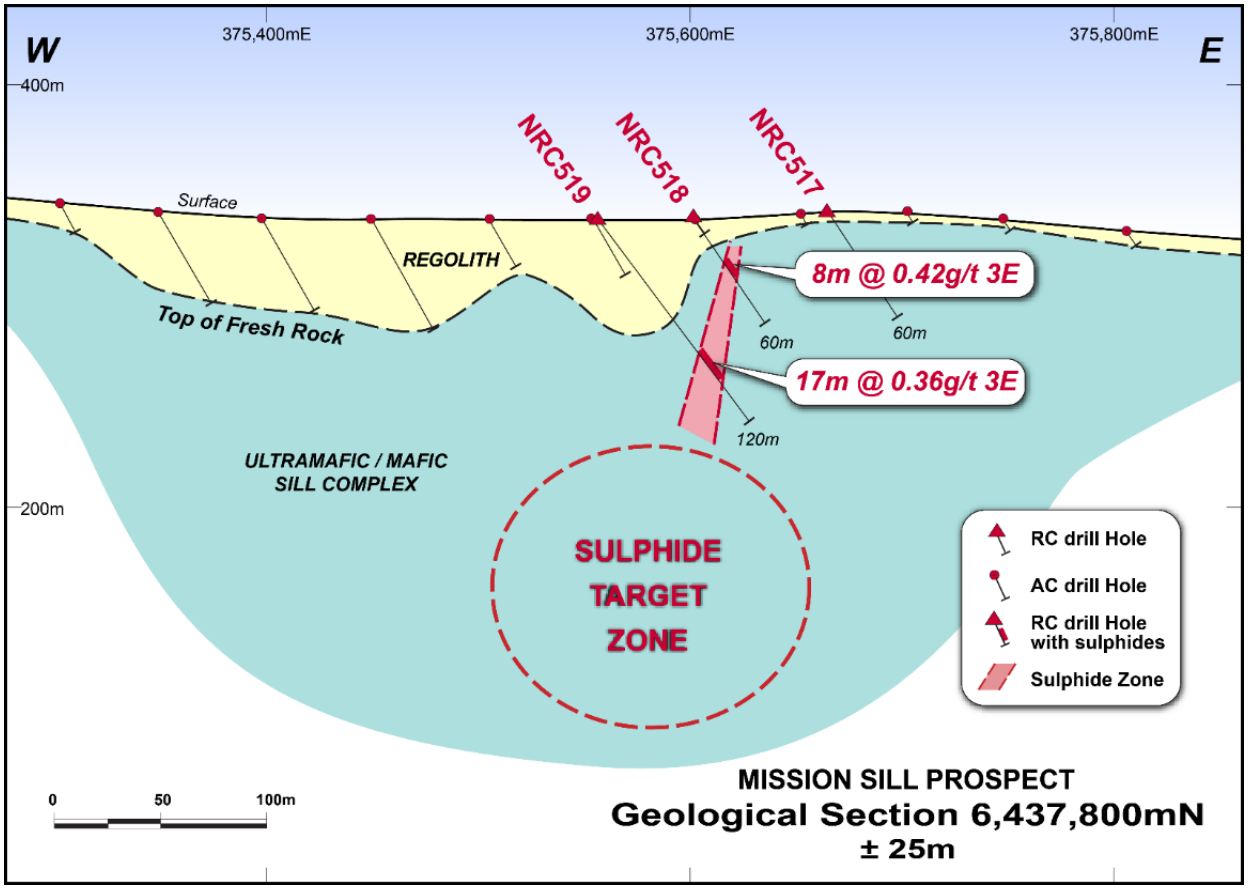


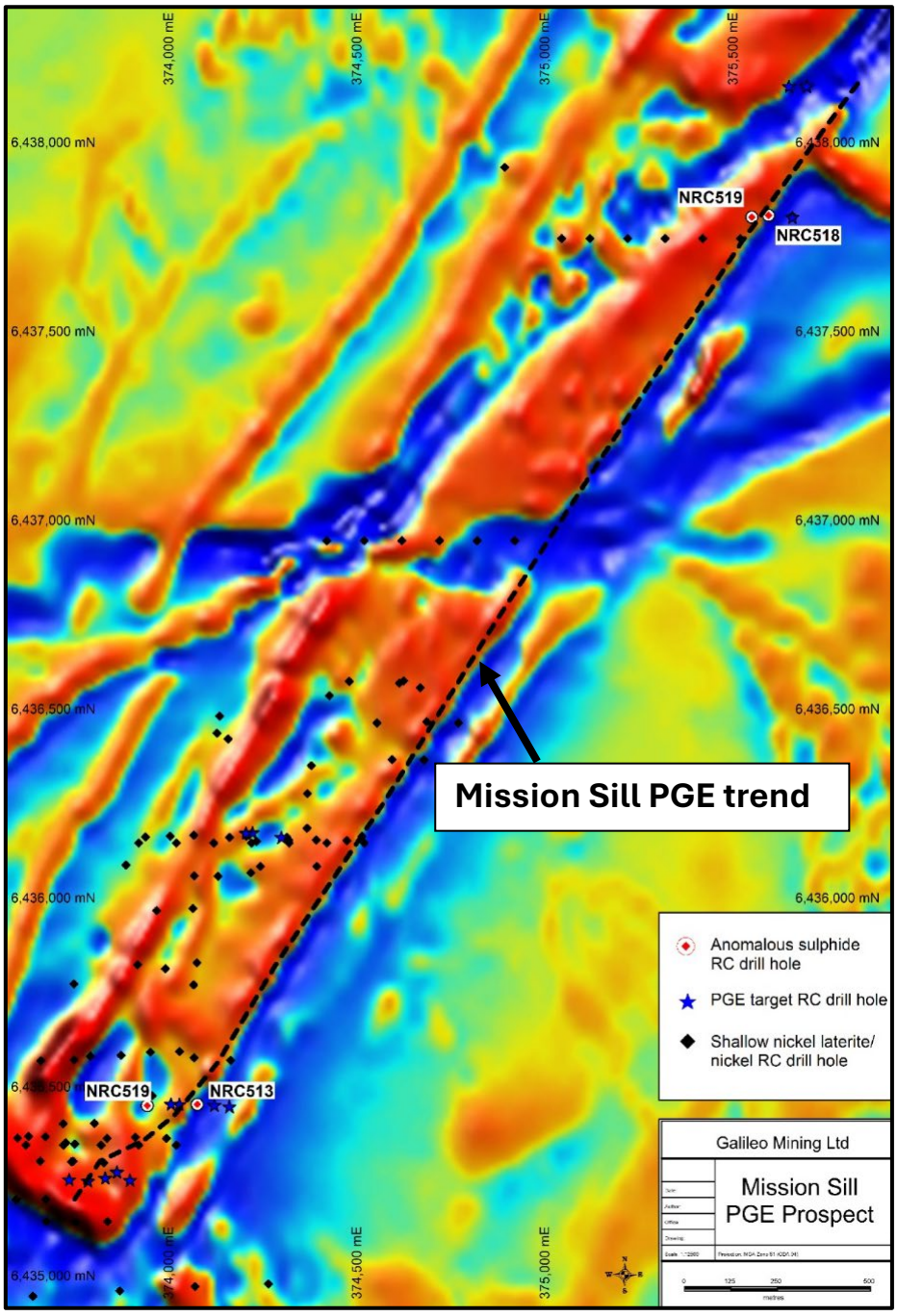
Table 2 –Anomalous RC drill sample assays in fresh rock sulphide zones (drill hole details in ASX announcement dated 19th March 2026).

Hole ID	From (m)	To (m)	Interval (m)	3E (Pd+ Pt+ Au; g/t)	Palladium (g/t)	Platinum (g/t)	Gold (g/t)	Copper (%)	Nickel (%)
NRC513	88	104	16	0.27	0.22	0.04	0.01	0.07	0.07
NRC516	99	120	21	0.24	0.19	0.04	0.01	0.07	0.12
NRC518	24	32	8	0.42	0.35	0.06	0.02	0.09	0.10
	29	**31**	**2**	**0.88**	**0.72**	**0.12**	**0.03**	**0.17**	**0.12**
NRC519	79	96	17	0.36	0.29	0.05	0.02	0.09	0.13
	84	**89**	**5**	**0.61**	**0.49**	**0.09**	**0.03**	**0.15**	**0.20**

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Figures 5 and 6 show the plan view location of the anomalous drill holes and highlight the scale of the prospect with 2.8km of prospective strike separating the disseminated sulphide results. The overall strike length of the full Mission Sill prospect extends over 12km (as shown in Figure 7). Most of the previous RC drilling at the Mission Sill has focused on nickel laterite and nickel drilling with no effective drilling along the PGE prospective horizon (Figure 5). Galileo has completed multiple lines of aircore drilling to locate the prospective contact (Figure 6). Additional RC and aircore drill programs will now be planned to follow up on the new results and to further refine the PGE target horizon where no data exists.

Figure 5 – Mission Sill RC drill holes targeting PGEs and drill holes targeting nickel laterite/nickel. Location of anomalous sulphide results is shown with the PGE mineralisation trend (identified from aircore drilling). TMI-1VD magnetic background image.



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Figure 6 – Mission Sill aircore drill holes, RC drill holes targeting PGEs, and drill holes targeting nickel laterite/nickel. Location of anomalous sulphide results is shown with the PGE mineralisation trend (identified from aircore drilling). TMI-1VD magnetic background image.

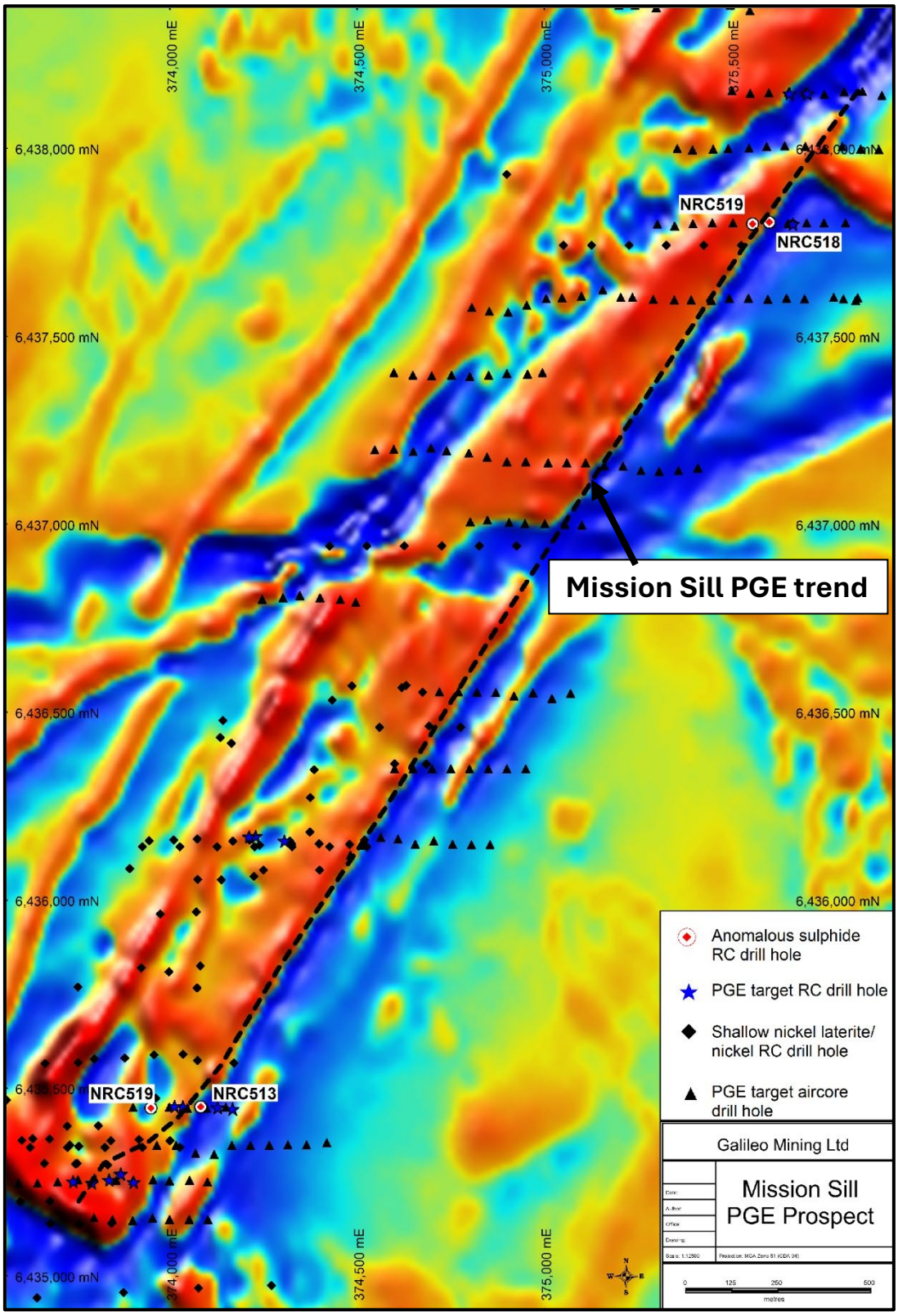
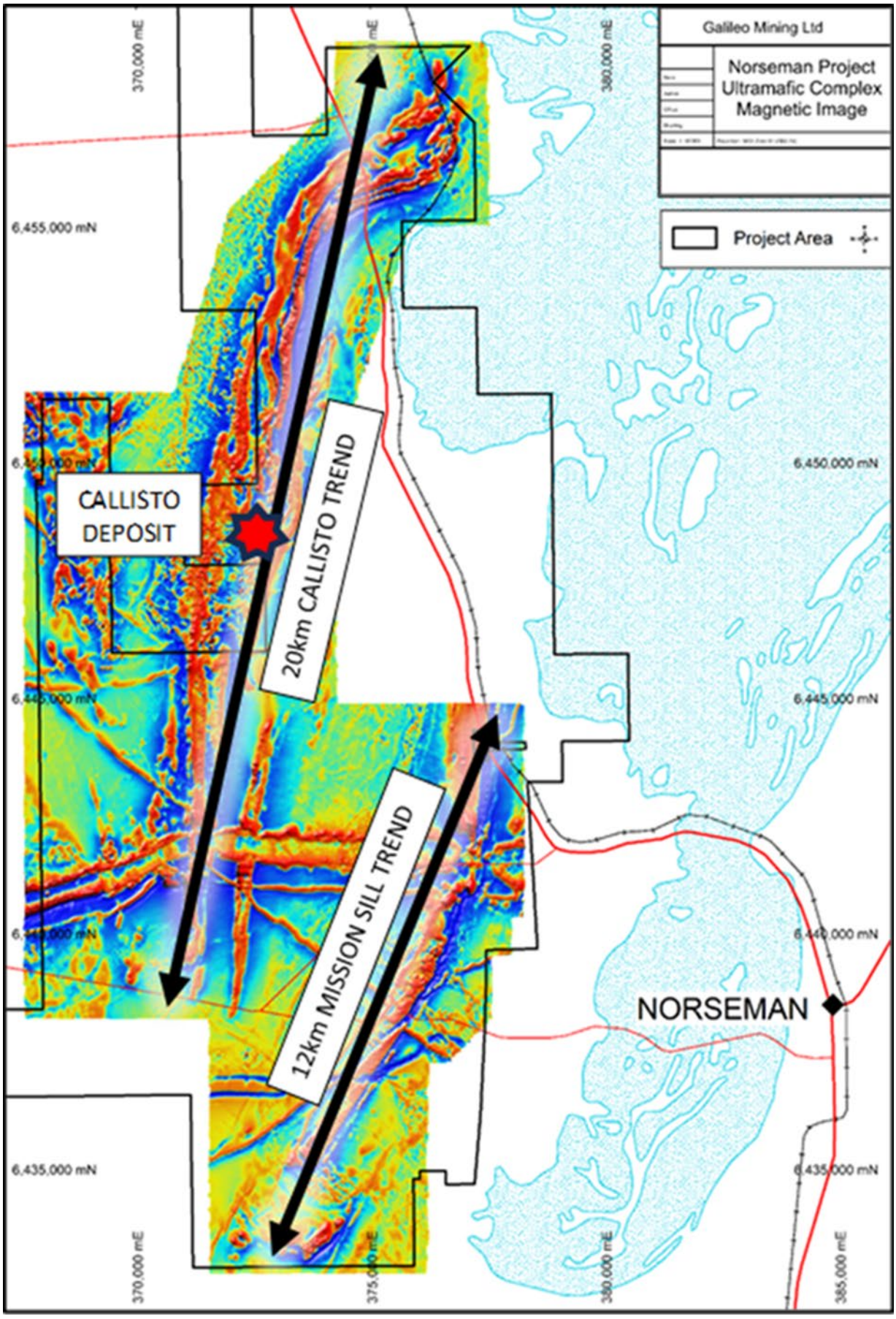


Figure 7 – Callisto deposit and prospective geological trends at Galileo's Norseman project.



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Diamond Drilling – Callisto Resource



During the March quarter, Galileo completed deep diamond drilling beneath the Callisto PGE-nickel-copper deposit.[2] The drill program targeted extensions to the known mineralisation and tested for additional intrusive-hosted sulphide systems at depth. Drill hole 26NRDD525 was completed to 772m, intersecting the existing resource and continuing into the footwall sequence (Figure 9).

Core logging, sampling and processing have been completed, with assay results pending at the date of this report. The drilling is expected to provide important geological insights into the mineral system and assist in refining exploration targeting across the broader Norseman Project.

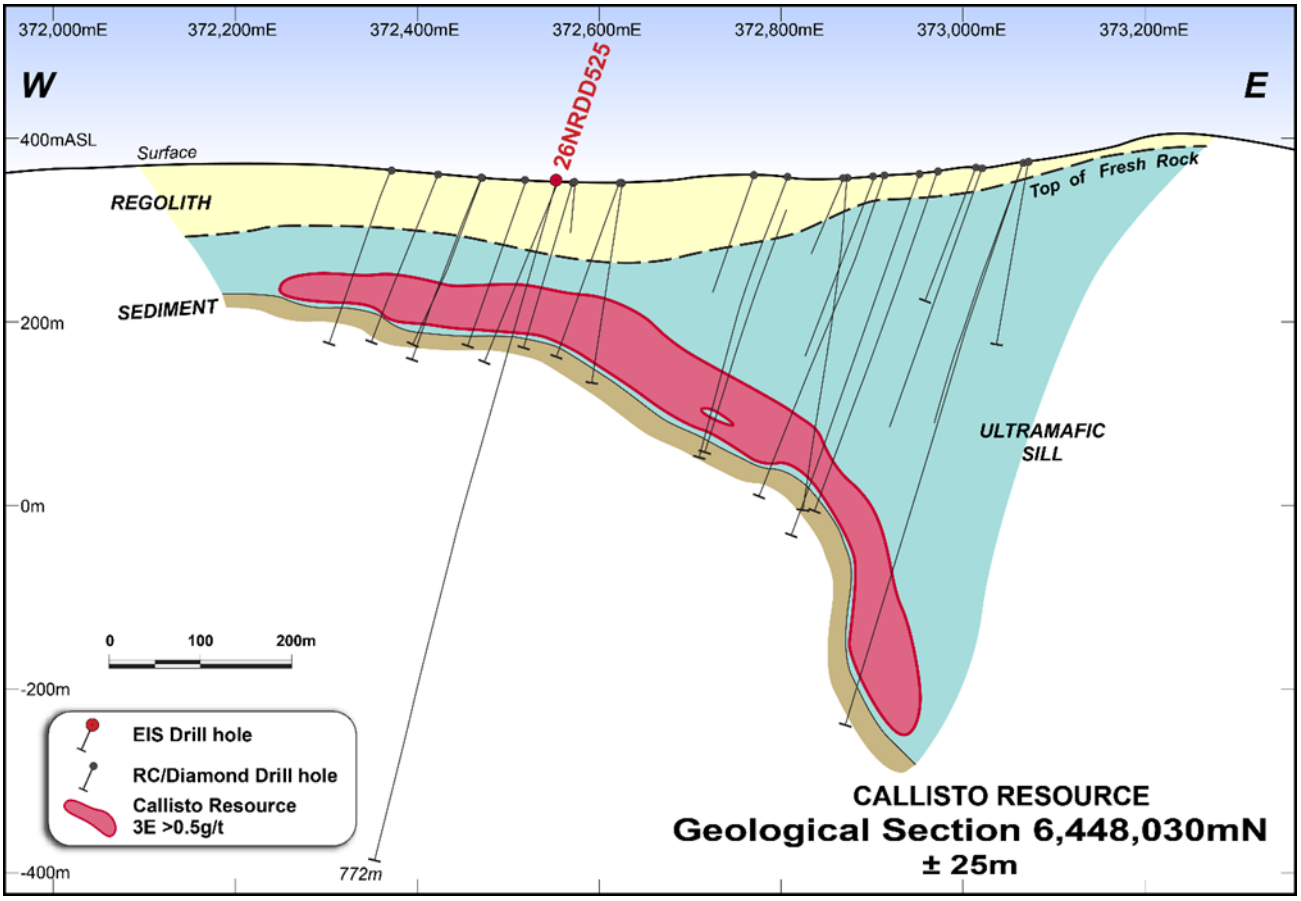
The geology beneath the resource includes sedimentary units with sulphides (typically not prospective), komatiite volcanic units (minor sulphides, not thought to be prospective), and pyroxenite/gabbronorite intrusions with weakly disseminated to disseminated pyrrhotite-dominant sulphides that may have some prospectivity for PGEs.

In 2025, Galileo successfully applied for Western Australian state funding to drill beneath the Callisto PGE-nickel-copper deposit at Norseman[3]. Consequently, Galileo expects to receive ~$100,000 in the June quarter to assist in drilling costs through the Exploration Incentive Scheme (EIS).

[2] Refer to ASX announcement dated 2 March 2026
[3] Refer to ASX Announcement dated 30th April 2025

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Figure 9 – Callisto resource section 6,448,030N with deep diamond drill hole 26NRDD525. See ASX announcement dated 19th March 2026.



Galileo also intends to undertake new metallurgical test work with the aim of optimising the Company's understanding of metal extraction from the Callisto resource. Early-stage metallurgical results showed excellent metallurgical recoveries from industry standard sulphide flotation test work. New metallurgical samples will be obtained from the diamond drill hole 26NRDD525. This drill hole intersected the Callisto mineralisation at shallow levels before continuing deeper to test the undrilled zones immediately beneath the resource.

Outlook

Work programs for the June 2026 quarter include:

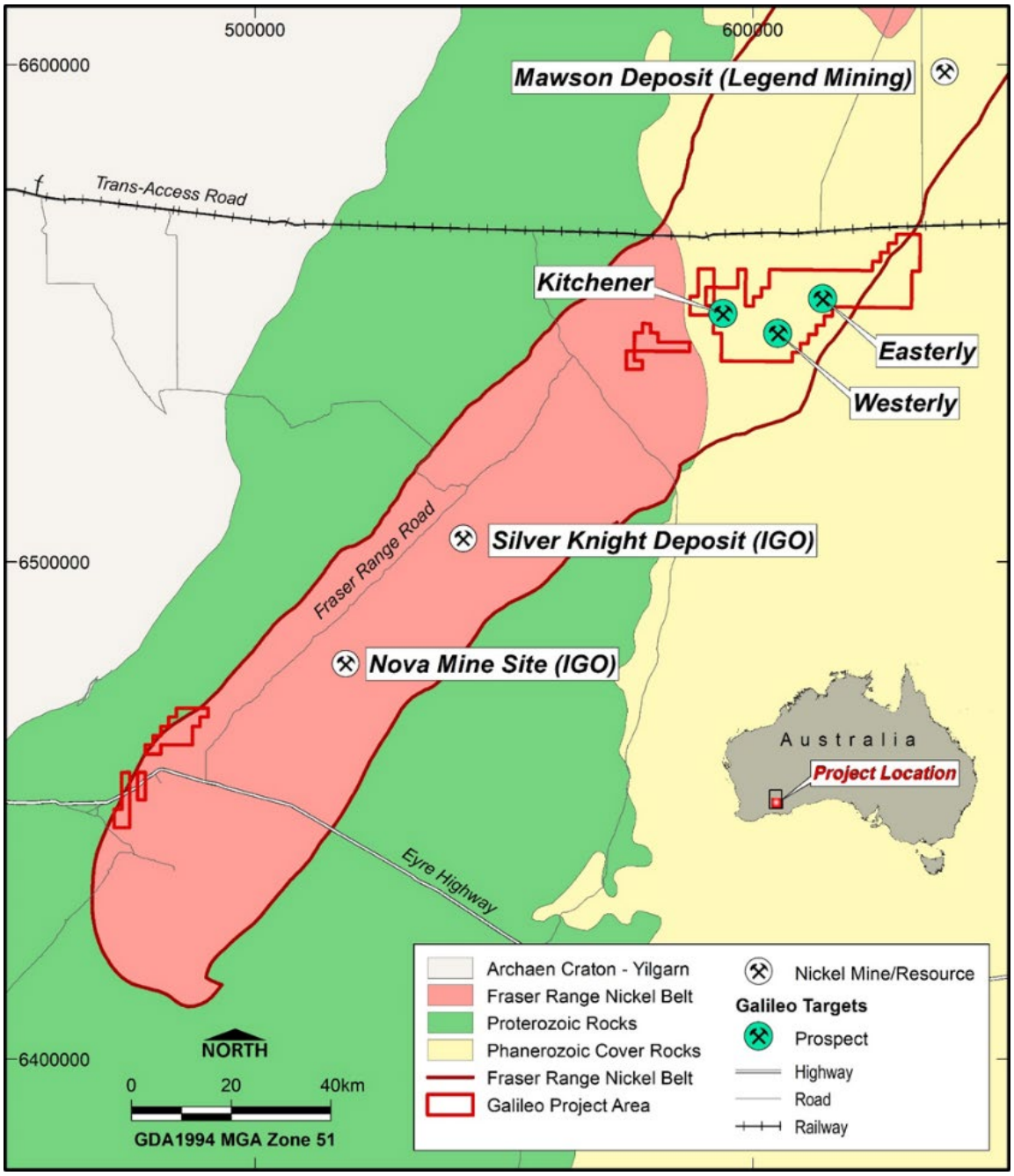
- Planning and execution of follow-up drilling at Mission Sill
- Receipt and interpretation of assays from Callisto diamond drilling
- Advancement of metallurgical test work programs
- Continued target generation across the Norseman Project

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

While the priority for Galileo during the quarter was exploration at Norseman, the Company is in the process of reviewing and interpreting all available data from its Fraser Range prospects to determine the type and scale of any future work programs.

Figure 10 - Galileo Fraser Range Project area – Galileo prospects are along strike of the Nova Mine Site, Silver Knight Deposit and the Mawson Deposit.



ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation expenditure during the March 2026 Quarter was $707,000. Details of exploration activity during the March 2026 Quarter are set out in this Report.
2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.3: Please refer to Appendix 1 for Galileo's Tenement Schedule at 31 March 2026.
4. Rule 5.3.5: – Payments to related parties of the Company and their associates during the March Quarter (as detailed in Section 6 of the Company's Appendix 5B Quarterly Cash Flow Report): $191,000. The Company advises that this relates to salaries, fees, and entitlements paid to executive and non-executive directors. Please see the Remuneration Report in the 2025 Annual Financial Report for further details on Directors' remuneration.

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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 km^2.

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 4E[4], 0.20% Ni, 0.16% Cu (2.3g/t PdEq[5] or 0.52% NiEq[6]).

Table 3 - 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 > 1.5g/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 - US23,800/t, Cu – US$8,420/t. Based on metallurgical test work completed to date, the Company believes that all metals included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

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

Galileo is actively exploring for magmatic massive sulphide- nickel-copper deposits across its Fraser Range tenements covering over 670km^2 of highly prospective ground in the Albany-Fraser Orogen. The project is well positioned within the nickel-copper bearing Fraser Range Zone, with the Nova-Bollinger mine located between 30km and 90km from Galileo tenure.

[4] 4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t
[5] 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 (%)
[6] 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 (%)

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.

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) based on information complied by Paul Hetherington, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hetherington 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 Hetherington consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. 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.

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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Appendix 1: Galileo Mining Tenement Schedule as at 31st March 2026

Project	Tenement reference & Location	Interest at beginning of Quarter	Interest at end of Quarter	Nature of Interest As at end of Quarter
NORSEMAN PROJECT	All tenements are in Western Australia			
	E63/1041	100%	100%[1]	Active
	E63/1764	100%	100%[1]	Active
	P63/2105	100%	100%	Active
	P63/2106	100%	100%	Active
	P63/2107	100%	100%	Active
	P63/2108	100%	100%	Active
	P63/2109	100%	100%	Active
	P63/2110	100%	100%	Active
	P63/2111	100%	100%	Active
	P63/2112	100%	100%	Active
	P63/2113	100%	100%	Active
	P63/2114	100%	100%	Active
	P63/2115	100%	100%	Active
	P63/2116	100%	100%	Active
	P63/2117	100%	100%	Active
	P63/2118	100%	100%	Active
	P63/2123	100%	100%	Active
	P63/2136	100%	100%	Active
	P63/2137	100%	100%	Active
	P63/2259	100%	100%	Active
	E63/2101	100%	100%[1]	Active
	E63/2498	100%	100%	Active
	M63/671	100%	100%	Active
	M63/533	100%	100%	Active
	L63/83	100%	100%	Active
	L63/85	100%	100%	Active
	L63/86	100%	100%	Active
	L63/87	100%	100%	Active
	L63/88	100%	100%	Active
FRASER RANGE PROJECT	All tenements are in Western Australia			
	E28/2064	67%	67% NSZ[2]	Active
	E28/2949	100%	100%	Active
	E28/2797	100%	100%	Active
	E63/1539	67%	67% FSZ[3]	Active
	E63/1623	67%	67% FSZ[3	Active
	E63/1624	67%	67% FSZ[3	Active

[1] MinRes have a right to acquire a 30% interest in the Lithium Rights over these tenements pursuant to the Farm-in and Joint Venture Agreement dated 30/5/2024 (as varied). (Refer ASX Announcements 3/6/2024,30/5/2025 & 28/11/2025)

[2] 67% Joint Venture owned by NSZ Resources Pty Ltd a wholly owned subsidiary of Galileo Mining, 33% Great Southern Nickel Pty Ltd (a Creasy Group Company).

[3] 67% Joint Venture owned by FSZ Resources Pty Ltd a wholly owned subsidiary of Galileo Mining, 33% Dunstan Holdings Pty Ltd (a Creasy Group Company

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