

15 December 2020

ASX: GAL

## Corporate Directory

### Directors

#### Chairman & MD

Brad Underwood

#### Non-Executive Director

Noel O'Brien

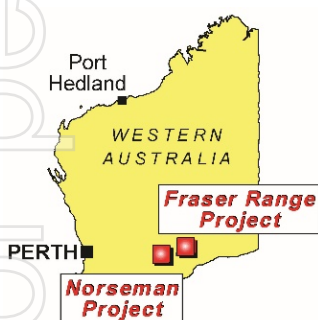
#### Non-Executive Director

Mathew Whyte

### Projects

Fraser Range Project  
Nickel-Copper

Norseman Project  
Cobalt-Nickel-Copper



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# FRASER RANGE AND NORSEMAN EXPLORATION UPDATE

## Highlights

- Fraser Range RC drilling scheduled for mid-February 2021 with EM targets at Lantern East and follow up drilling at Lantern South
- Ongoing EM surveying programs at the Fraser Range with field programs resuming in mid-January after the Christmas break
- Nickel sulphide exploration at Norseman progressed with 1,726 soil samples collected and laboratory assays pending
- Machine learning and AI software to be applied on new hyperspectral data and existing data sets to develop drill targets at Norseman

**Galileo Mining Ltd** (ASX: GAL, "Galileo" or the "Company") is pleased to provide an exploration update on field activities at both the Fraser Range and Norseman Projects in Western Australia.

RC drilling of priority Fraser Range nickel targets at the Lantern East and Lantern South prospects has been scheduled for mid-February 2021. Approximately 1,200 metres of drilling is planned to test EM conductors at Lantern East and for deeper sulphide mineralisation at Lantern South.

Nickel sulphide exploration near Norseman has also been progressed with a large soil sampling program completed and work started on integrating data for processing using machine learning and AI software.

**Figure 1 – Soil Sampling for Nickel at Galileo's Norseman Project**



Commenting on the recent activities Galileo Managing Director Brad Underwood said: *“Galileo continues to execute its strategy of rapidly exploring highly-prospective targets within the emerging Fraser Range nickel belt. We have scheduled an RC rig capable of drilling greater than 300 metres deep to undertake the next round of drilling at our Fraser Range nickel project. The program is planned to commence in mid-February and will target EM conductors at the Lantern East prospect and look for deeper mineralisation at the Lantern South prospect. RC drilling is a fast, efficient, and effective method of drill testing and we look forward to getting these programs underway in the new year.*

*At the Norseman Project we have undertaken a large soil sampling program targeting nickel sulphides and will integrate all our exploration data sets for interrogation using machine learning and AI software. These modern techniques are providing new insights for drill target development that were not previously available. The Norseman area is located 50km south of the nickel deposits at Cassini, Mariners, and Wannaway, and contains the komatiite stratigraphy prospective for Kambalda style nickel mineralisation. We anticipate drilling at Norseman for nickel sulphides to commence in Q2 2021.”*

An RC drilling rig is scheduled to undertake a program of drilling at the Company’s Fraser Range project. Approximately 1,200 metres of drilling is planned at the Lantern East and Lantern South prospects. Initial drilling at Lantern East was unable to determine the source of the conductive anomaly and subsequent EM surveying provided additional data to allow for remodelling of the targets<sup>1</sup>. The revised models have conductivities ranging from 2,500 Siemens to 3,925 Siemens and with the top of both bodies less than 180 metres below surface.

A summary of the remodelled targets is shown in Table 1 and illustrated relative to the magnetic field in Figure 2. Proposed drill holes through the conductive models are shown on the map.

Drilling is planned at the Lantern South prospect to follow up on sulphide mineralisation previously intercepted. Drillholes are planned to the south of LARC012 to expand the known area of mineralisation along the margin of the ultramafic intrusion (sulphide target zone shown in Figure 3). Previous intercepts at this prospect include 41 metres @ 0.19% nickel and 0.14% copper from 55m in LARC012<sup>2</sup>.

**Table 1: Modelled parameters of conductors:**

Model	Conductance	Length	Height*	Depth to Top
New In-loop	2,500S	430m	60m	140m
New Fixed Loop	3,925S	145m	66m	177m

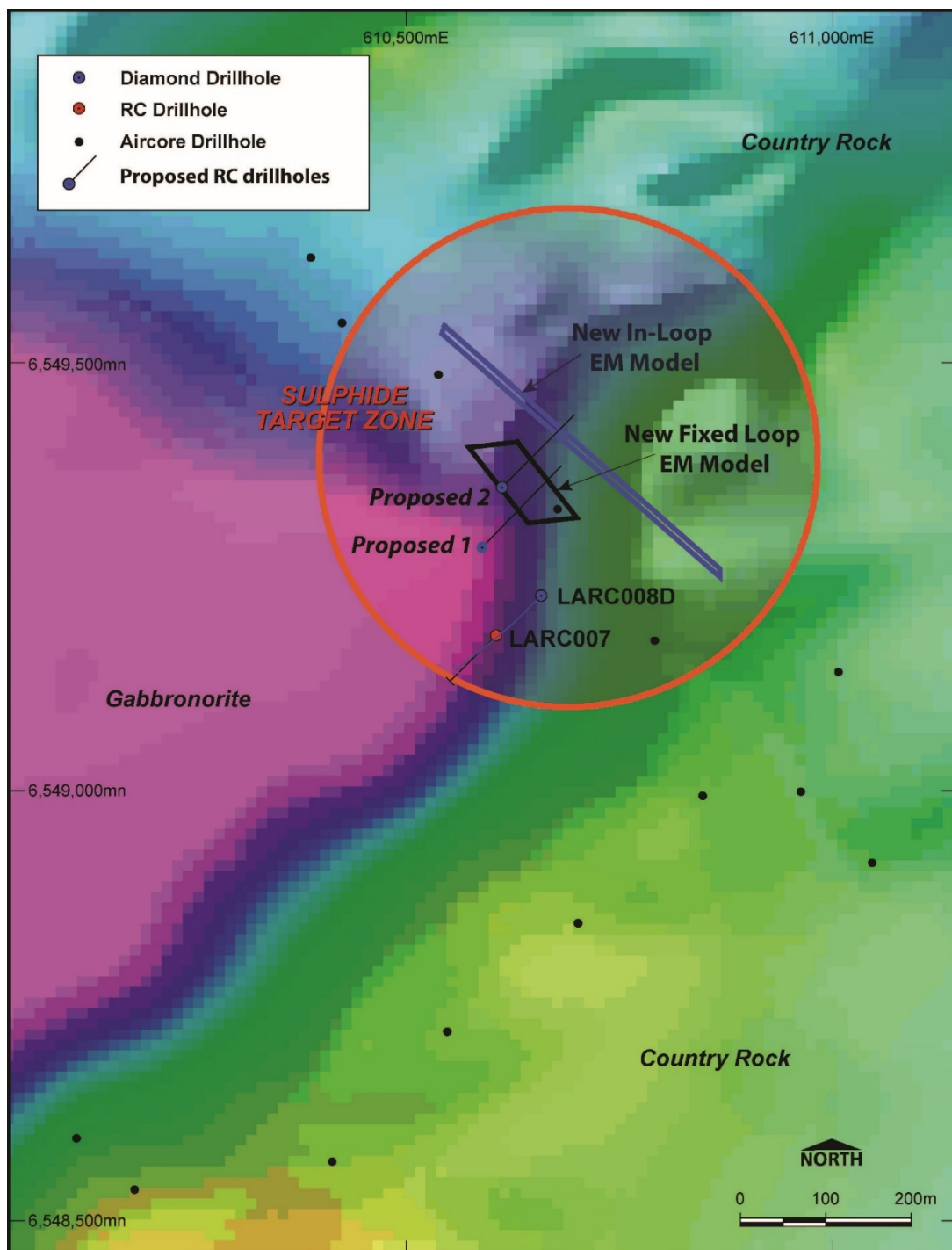
\* Down-dip extents of sub-vertical conductive bodies are broad estimates only as the EM surveys preferentially respond to the upper part of the conductor.

(1) Refer to the Company’s ASX announcement dated 20th October 2020

(2) Refer to the Company’s ASX announcement dated 29th September 2020

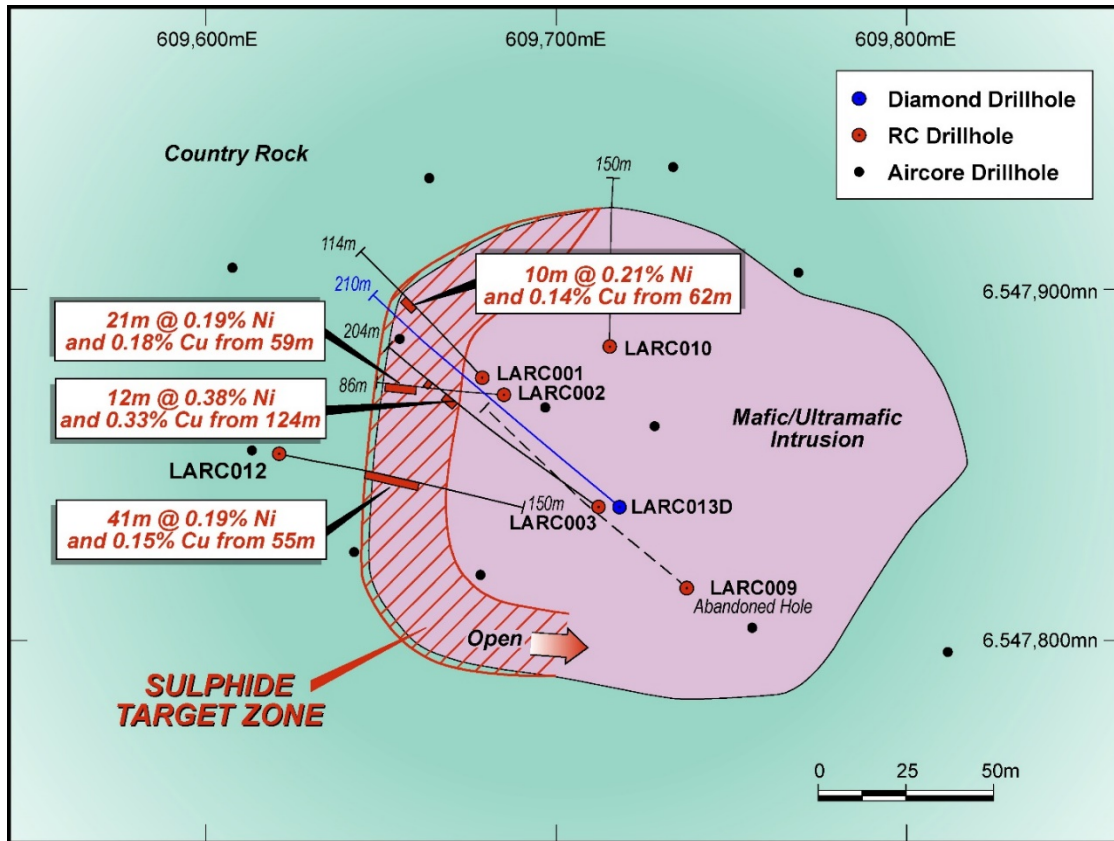
EM surveys at the Fraser Range project are ongoing with the field crew currently on break for the Christmas period. Surveying is planned to recommence in mid-January at the Delta Blues prospect (see Figure 6 for location). Large areas of prospective ground have yet to be covered and surveying is designed to continue until at least the end of March with the expectation that new conductive targets will be generated for drill testing.

**Figure 2 –EM Models at the Lantern East Prospect with Initial Drillholes (LARC007 and LARC008D) and Proposed RC Drillholes over Magnetic Background (TMI Image)**





**Figure 3 —Lantern South Prospect Plan View of RC Drilling showing Sulphide Target Zone**



### **Norseman Project – Nickel Sulphide Targeting**

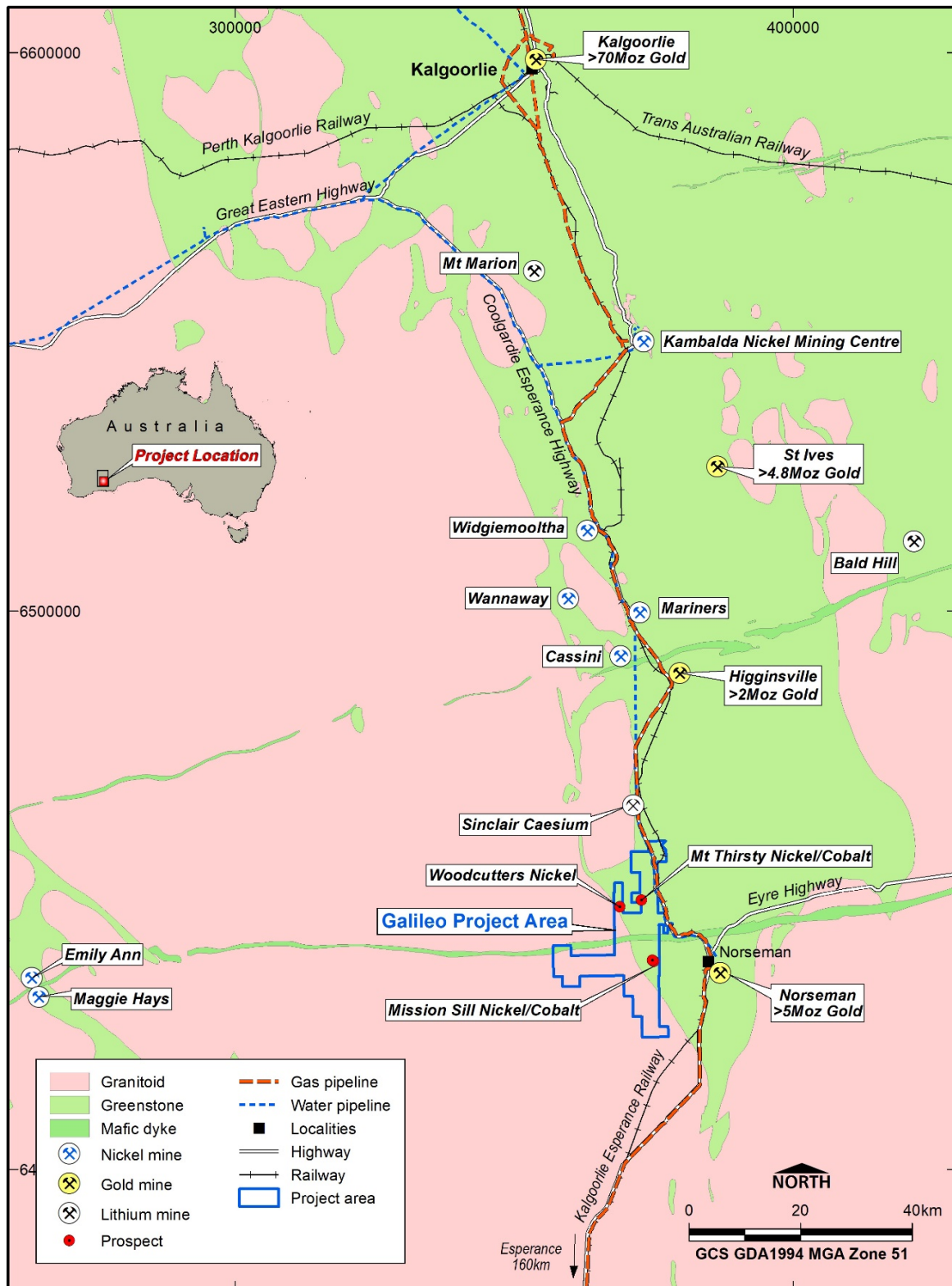
The Norseman Project occurs at the southern end of the prolific Norseman-Wiluna greenstone belt. Numerous nickel, gold, and lithium mines occur in the area with Figure 4 indicating the location of selected mine sites and the large amount of existing infrastructure in the region. The closest significant nickel occurrences occur 40 to 50 km along strike to the north where the Cassini, Mariners, and Wannaway deposits are located. Galileo owns 100% of two exploration licenses, 18 prospecting licenses and one mining lease, covering 278km<sup>2</sup> of ground prospective for nickel, cobalt, copper, lithium, and gold.

1,726 soil samples have recently been collected targeting areas with strong potential for nickel (see Figure 5). Laboratory assays are pending for the samples with fully interpreted results expected to be available in mid-January.

DiMap Spectral GmbH, a German founded remote sensing and data integration specialist, has been contracted to collect multispectral, hyperspectral data. This data will be used for remote sensing mineral analyses and then prepared for the interface into the machine learning procedures. Further input layers include detailed 50m airborne magnetic and radiometric data, gravity, EM, drill hole, and assay data. Assay data is used for the determination of ore bearing domains and for specification of training areas of the machine learning process.

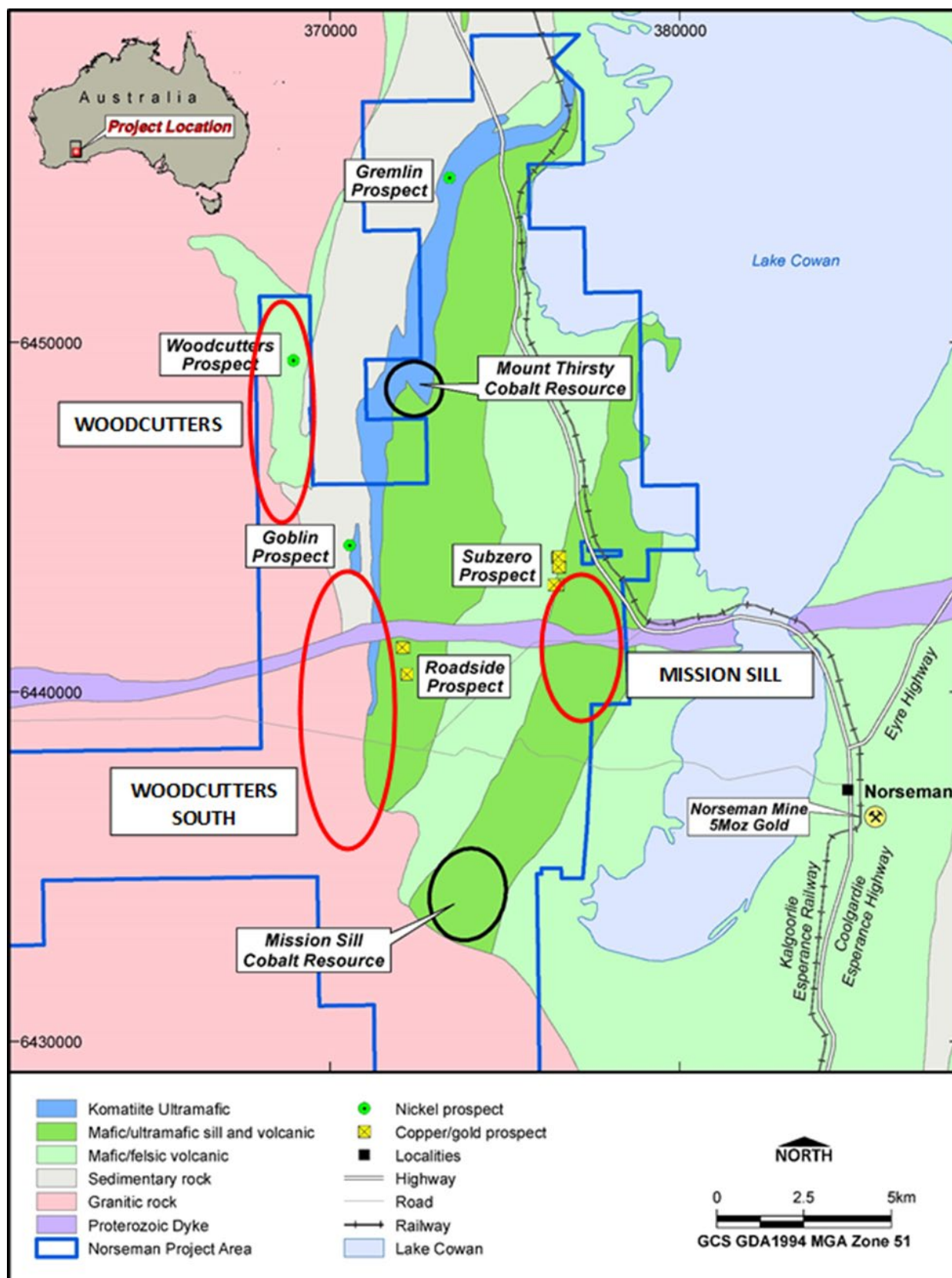
The key deliverable from the process is a mineral prospectivity map highlighting zones within the project area with the greatest potential for mineralisation. The timetable for completion is three months with results expected in late February. Results will be utilised in the planning of drill programs scheduled for Q2 2021.

**Figure 4 – Norseman Project Location Map with Selection of Regional Mines and Infrastructure**

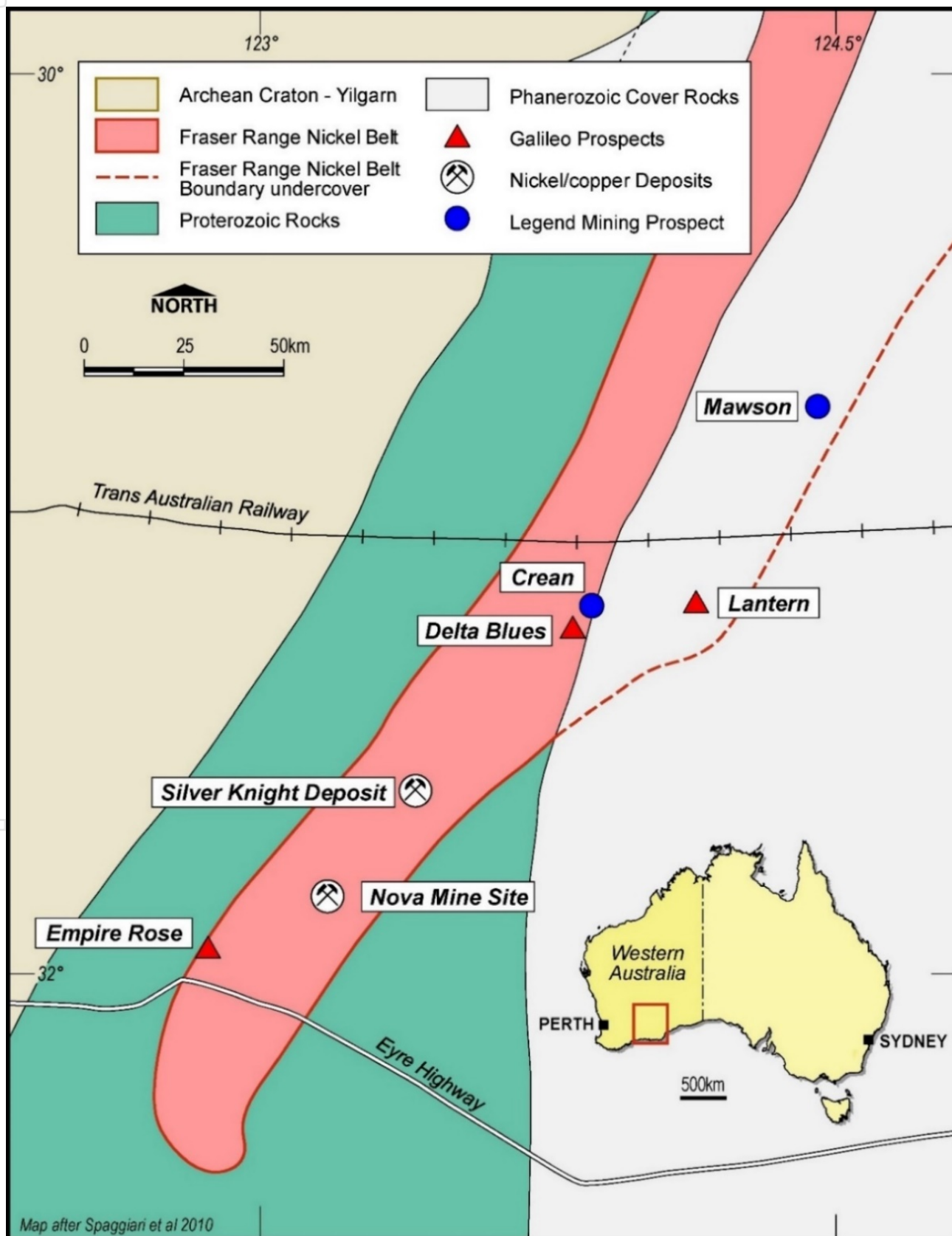




**Figure 5 – Soil Sampling Locations at the Norseman Project. Red Ellipses Show Outline of Soil Sampling Programs.**



**Figure 6 – Galileo Prospect Locations in the Fraser Range Nickel 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.**

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### About Galileo Mining:

Galileo Mining Ltd (ASX: GAL) is focussed on the exploration and development of nickel, 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 Figure 7 below).

*Figure 7: JORC Mineral Resource Estimates for the Norseman Cobalt Project ("Estimates") (refer to ASX "Prospectus" announcement dated May 25<sup>th</sup> 2018 and ASX announcement dated 11<sup>th</sup> 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