



CAMPAIGN DRILL PROGRAM BEGINS AT NORSEMAN

Highlights

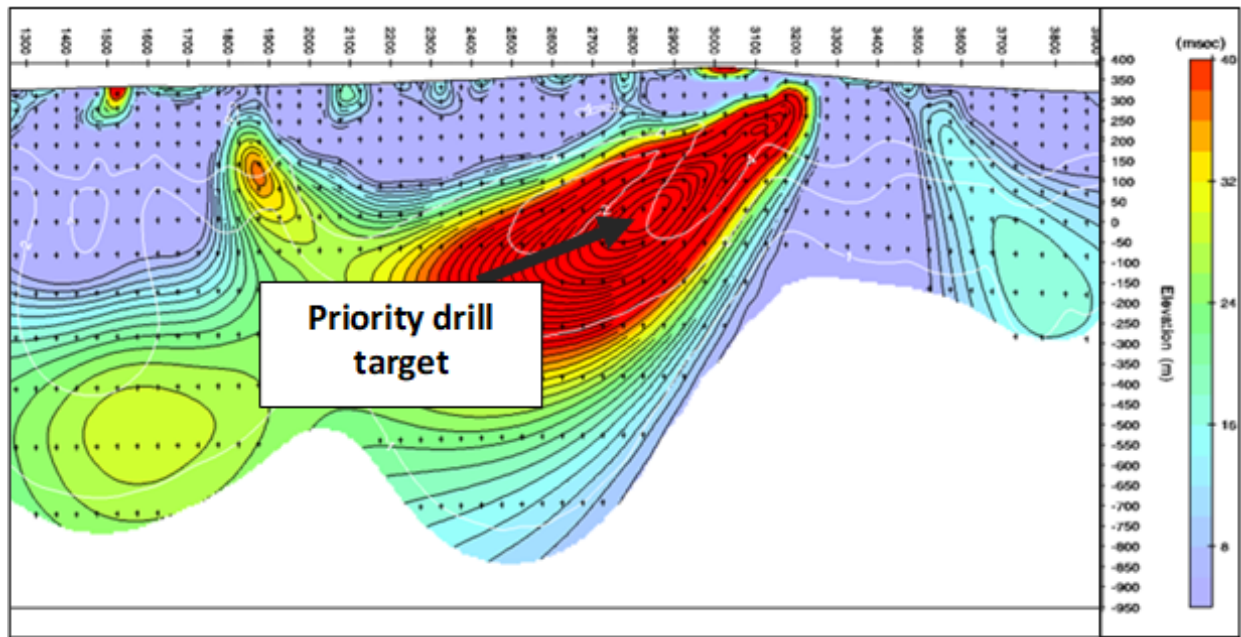
- RC drilling is underway at the Norseman Project targeting nickel and palladium at the North Callisto prospect
- 3,000 metre program with drilling planned for completion within five weeks and first assay results expected in June
- Drill targets are between one and five kilometres from the 17.5Mt Callisto resource¹
- Drilling is designed to test strongly chargeable geophysical anomalies along strike from Callisto
- Geophysical induced polarisation (IP) surveying is continuing on the underexplored 20km strike length around the Callisto deposit and at the Mission Sill prospect
- IP surveying is extensively used in exploration to assist detection of disseminated sulphide deposits similar to Callisto

Figure 1 – RC drill rig working on Galileo's Norseman Project



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

Figure 2 – Chargeability model of IP survey line 6,449,100N showing priority drill target.



Galileo Mining Ltd (ASX: GAL, “Galileo” or the “Company”) is pleased to announce RC drilling north of the Callisto deposit has commenced at the Company’s 100% owned Norseman project in Western Australia.

Galileo Managing Director Brad Underwood commented; *“Campaign drilling at our Norseman project is underway as we aim to make further discoveries in this new mineral province. The Callisto deposit is the first of its kind in the area and we believe the potential for additional mineralisation is highly significant. The current targets are between one and five kilometres along strike from Callisto and each has a favourable geophysical signature prospective for sulphides.*

Our exploration strategy follows a cyclical pattern with campaign drilling, review and interpretation of results, integration of new information, and then follow up drilling. We believe this cycle of exploration activity gives us the best opportunity of making further discoveries.

We look forward to the results of the current round of drilling as we seek to unlock the potential of a newly discovered mineral province.”

Drill targets are based on follow up IP results² from geophysical work at the Callisto North prospect which confirmed large and strong chargeable responses on lines 6,452,000 and 6,453,200. Additional surveying on infill line 6,449,100 identified a substantial IP anomaly just one km north of the Callisto deposit (Figure 2). Data from this line clearly implies the rocks have been structurally modified and are dipping to the west at this location. By comparison the Callisto deposit is flat lying before dipping to the east. Figures 2 through 4 show the IP inversion models for each priority line and Figure 5 shows the plan view location of the surveyed lines.

² See ASX Announcements dated 18 March 2024 and 23 January 2024

Figure 3 – Chargeability model of IP survey line 6,452,000N showing priority drill target.

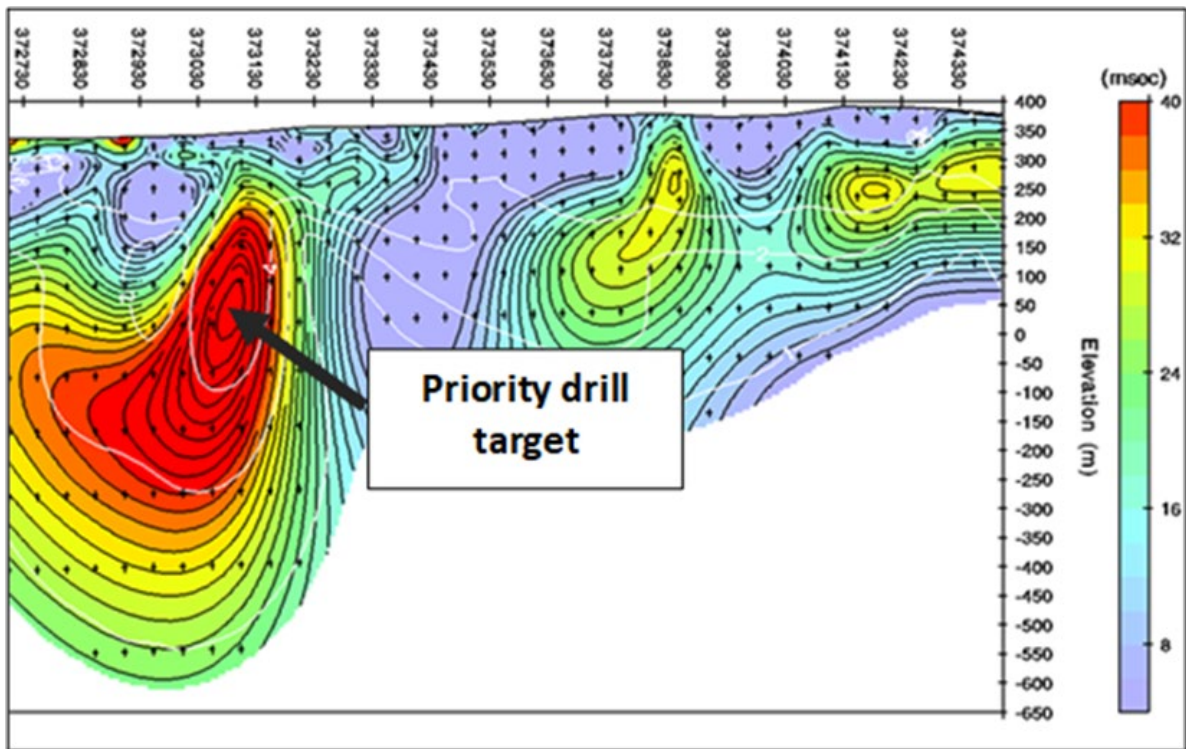


Figure 4 – Chargeability model of IP survey line 6,453,200N showing priority drill targets.

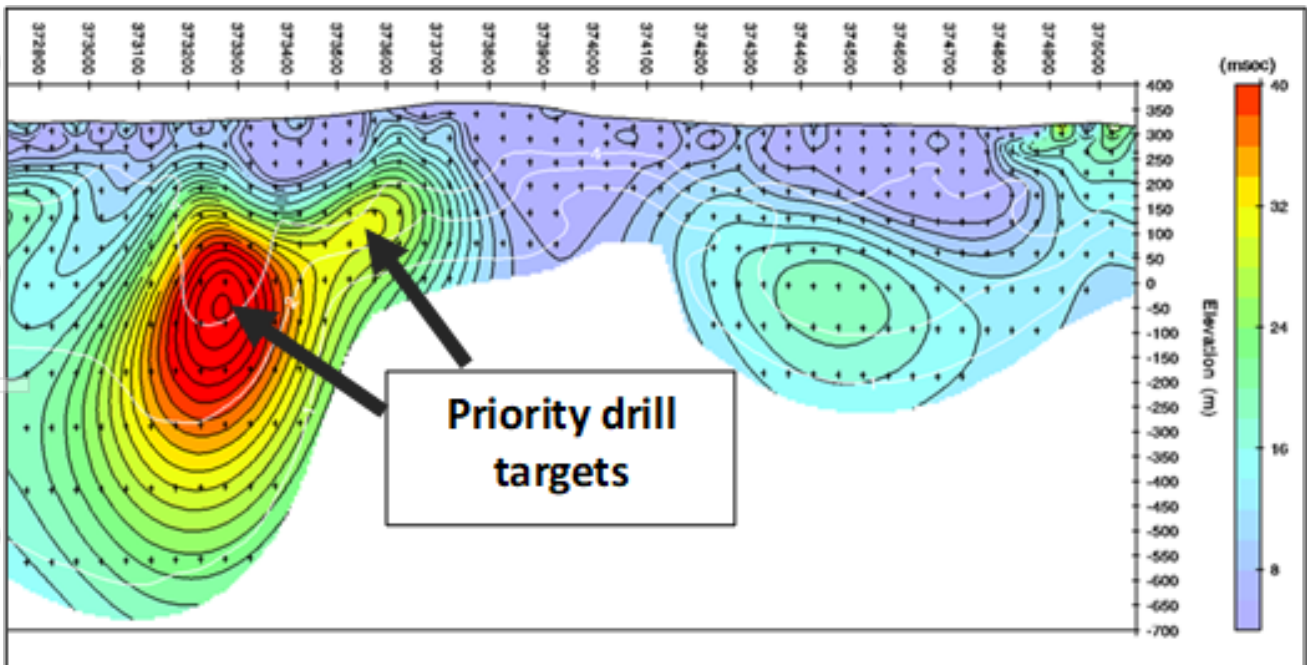


Figure 5 – North Callisto prospect with sulphide target zone. Location of IP section lines in Figures 2 to 4 are as shown. TMI magnetic background image

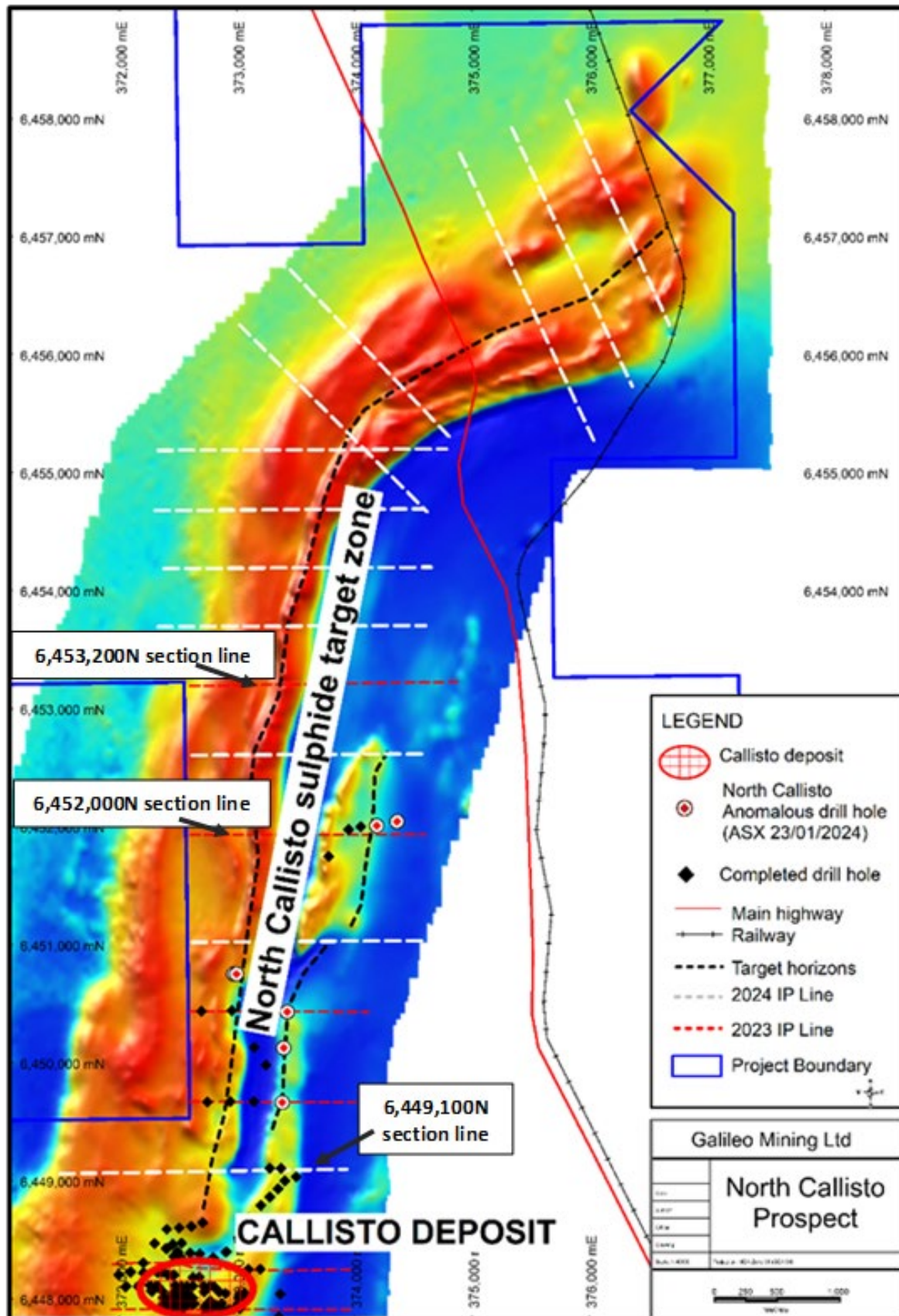


Figure 6 – Callisto deposit and prospective geological trends at Galileo’s Norseman project.

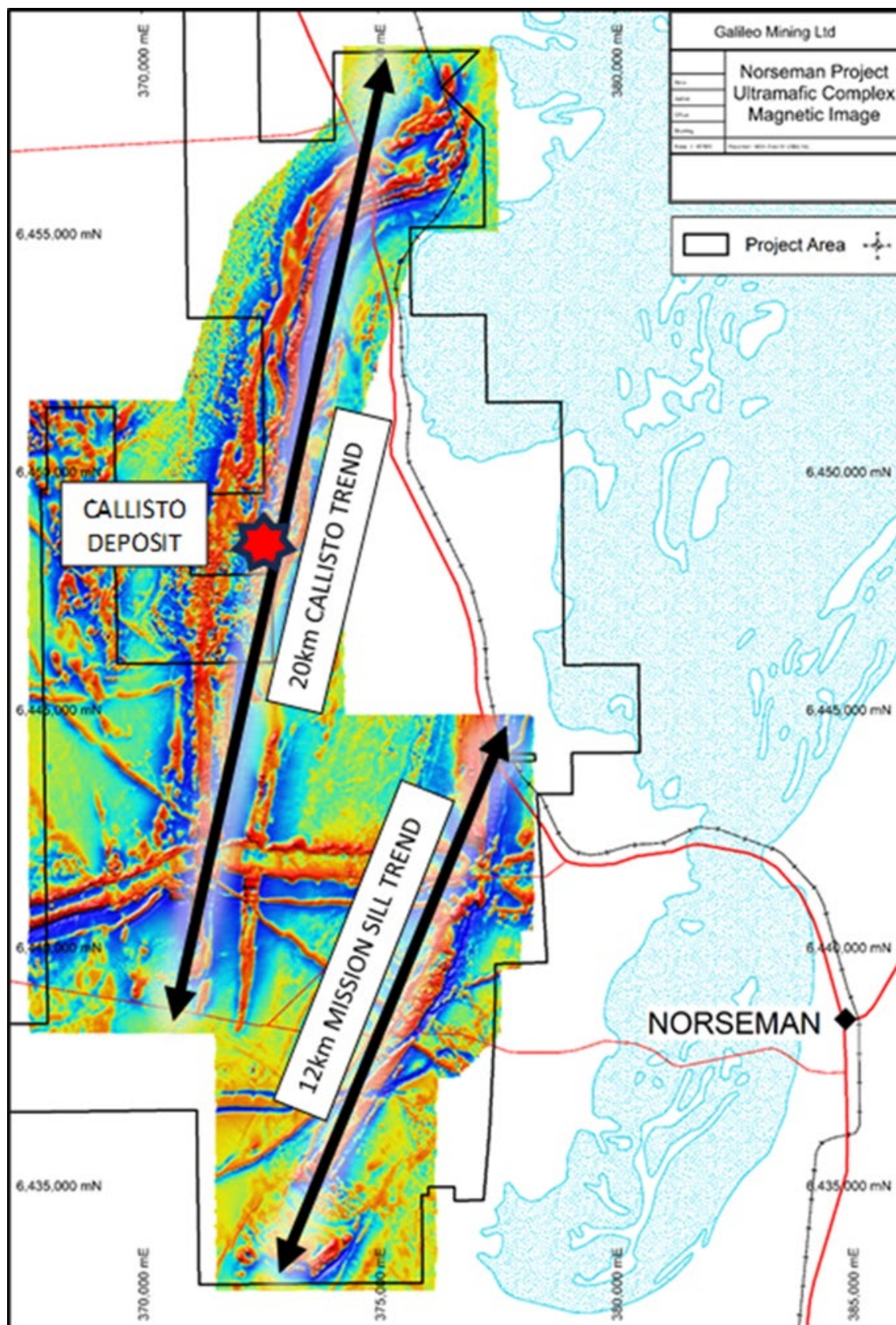
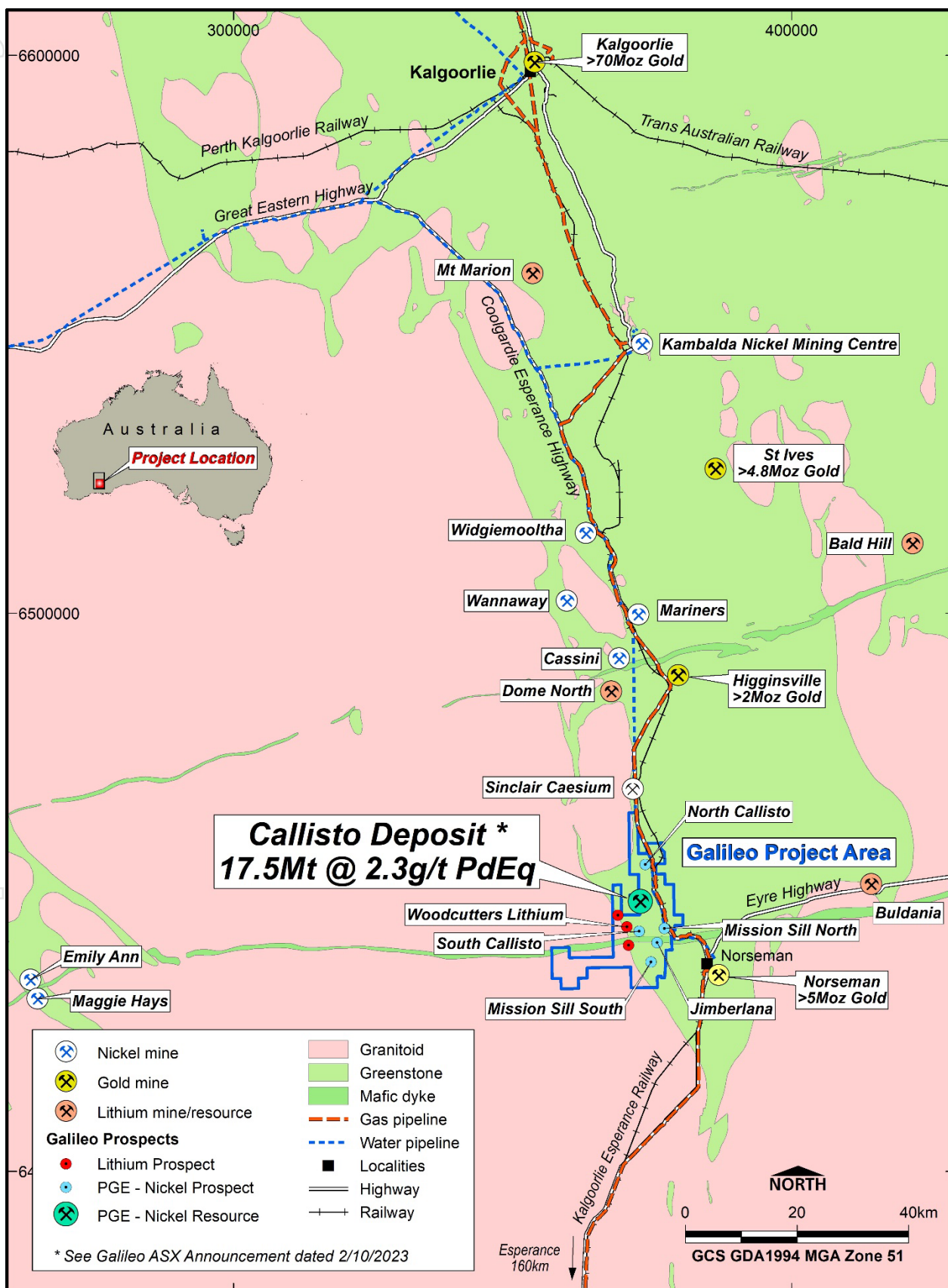


Figure 7 – Norseman project location map with a selection of mines, resources, and infrastructure.



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 4E³, 0.20% Ni, 0.16% Cu (2.3g/t PdEq⁴ or 0.52% NiEq⁵).

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

Reporting Criteria	JORC	Mass (Mt)	Grades						Metal accumulations									PdEq (Koz)	NiEq (Kt)	4E (Koz)
			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)			
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
Above 60mRL and out-off > 0.5g/t PdEq 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 out-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 - 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 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 bearing Fraser Range Zone, with the Nova-Bollinger mine located between 30km and 90km from Galileo tenure.

³4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t

⁴ 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 (%)

⁵ 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.

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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