



Down Hole EM Survey Identifies Priority Drill Target

Highlights

- Strong 16,000S electro-magnetic (EM) conductor identified beneath recent drill hole NRC493, five km along strike from the Callisto deposit
- Down hole EM survey defined off hole conductive response with modelled dimensions of approximately 400m by 200m
- Modelled conductor is in-line with an induced polarisation (IP) geophysical anomaly indicating a geological contact zone prospective for PGE-nickel-copper mineralisation
- New target will be added to the upcoming drill program which is scheduled to commence in August
- Ongoing target generation work designed to deliver further targets for drilling over the 20km of strike surrounding the Callisto deposit and the 12km of strike at the Mission Sill PGE-nickel-copper prospect

Galileo Mining Ltd (ASX: GAL, “Galileo” or the “Company”) is pleased to announce the results of exploration activity from the Company’s 100% owned Norseman project in Western Australia.

Galileo Managing Director Brad Underwood commented; *“We continue to develop new drill targets at our Norseman project as we move along strike from the 17Mt Callisto deposit¹. Our belief in the prospectivity of the region remains as strong as ever. The compelling reason for our conviction is because one of the best places to look for new deposits is close to known deposits on ground that has had minimal previous exploration.*

Exploration on our Norseman ground prior to the discovery of Callisto in 2022 was extremely limited in scale. Post discovery, and with \$13.6 million cash², we have the opportunity of being the first

¹ See Table 1 and ASX announcement dated 4 October 2023

² See Quarterly Cash Flow report dated 16 July 2024

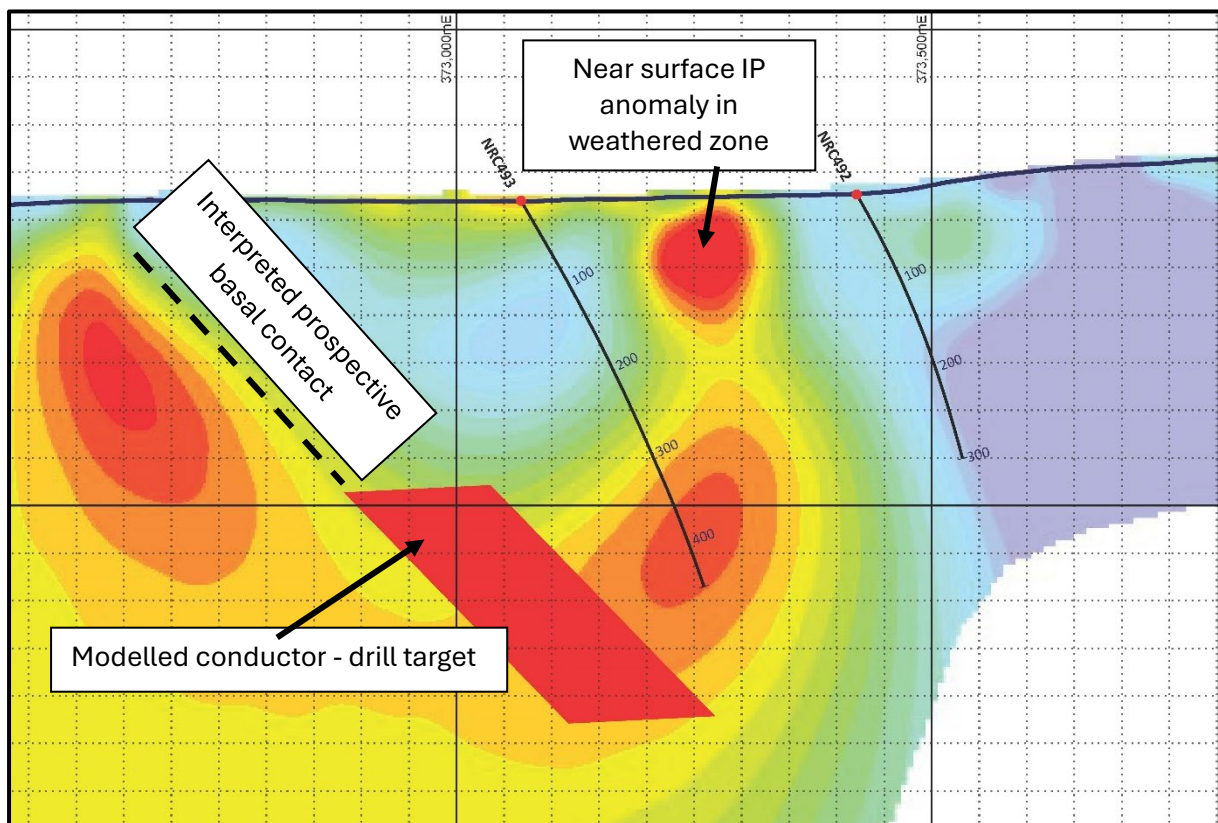
explorers to systematically look for Callisto style mineralisation within our significant 255km² Norseman tenement package.

Drill planning for our next program is now in the advanced stages with drilling scheduled to commence in mid-August."

Downhole EM surveying was undertaken on drill hole NRC493 which was originally drilled into a high chargeability/low resistivity geophysical anomaly defined by pole-dipole IP surveying. The geology intersected in drill hole NRC493 was unable to explain the geophysical response while intersecting a thick zone of ultramafic rock interpreted to be a unit of the prospective sill which hosts the Callisto nickel-copper-PGE deposit.

Data from the down hole EM survey showed a highly conductive response which was modelled with a plate size of 202 metres strike length, 432m down dip extent, and a conductance of 16,129S. The model dips to the southeast and passes approximately 100m beneath the drill hole (Figure 1).

Figure 1 – Modelled conductive target zone beneath NRC493. IP resistivity background image (red colour in IP image = low resistivity IP anomalies, related to higher conductivity zones)



The up-dip projection of the conductor matches the position of another chargeable /low resistivity feature observed in the pole-dipole survey data. The multiple data sets lend support to the interpretation that the base of the ultramafic sill is represented by the modelled conductor where sulphides may have accumulated. Drill testing is required to determine whether any sulphides present contain economic concentrations of nickel, copper, and/or PGE metals.

Target generation work including interpretation of IP surveys, EM surveys, geological mapping, and detailed geochemical analyses of existing drill results is continuing. This work is expected to develop further targets for drill testing and build the Company's understanding of the potential for new discoveries in the region.

Figure 2 – North Callisto prospect with sulphide target zone and location of recent drilling. TMI magnetic background image. Square black box shows location of new conductive target.

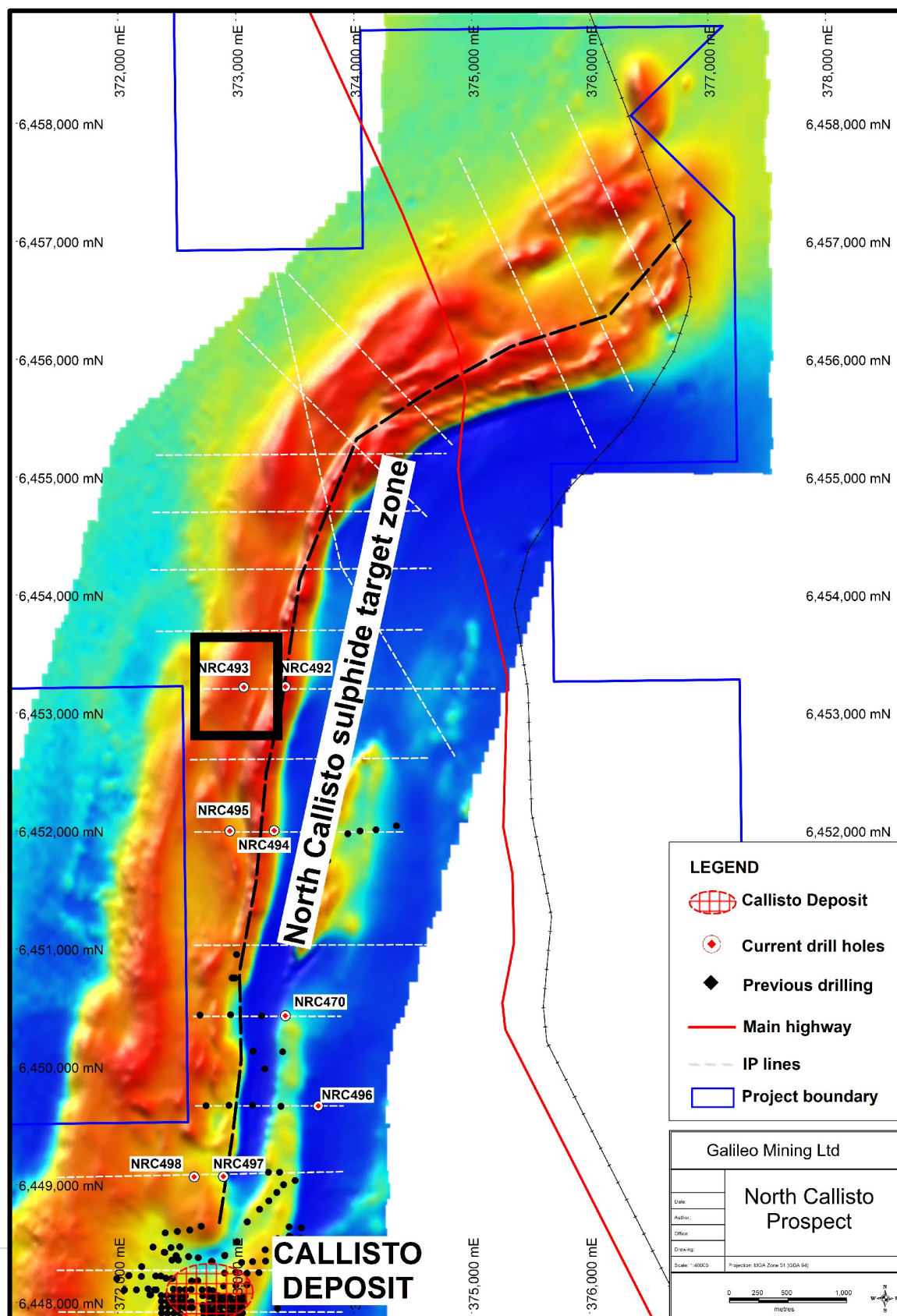


Figure 3 – Callisto deposit and prospective geological trends at Galileo's Norseman project.

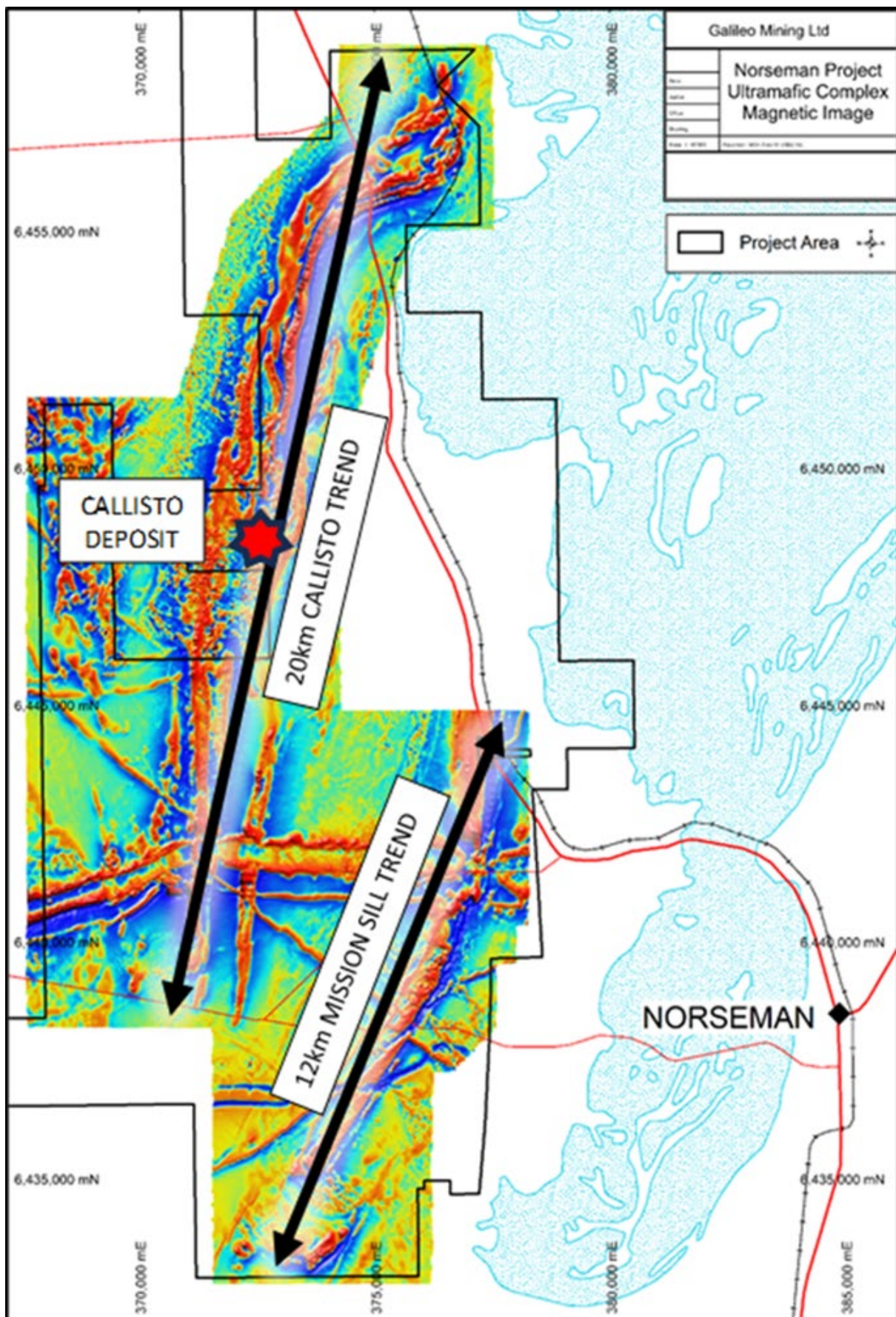
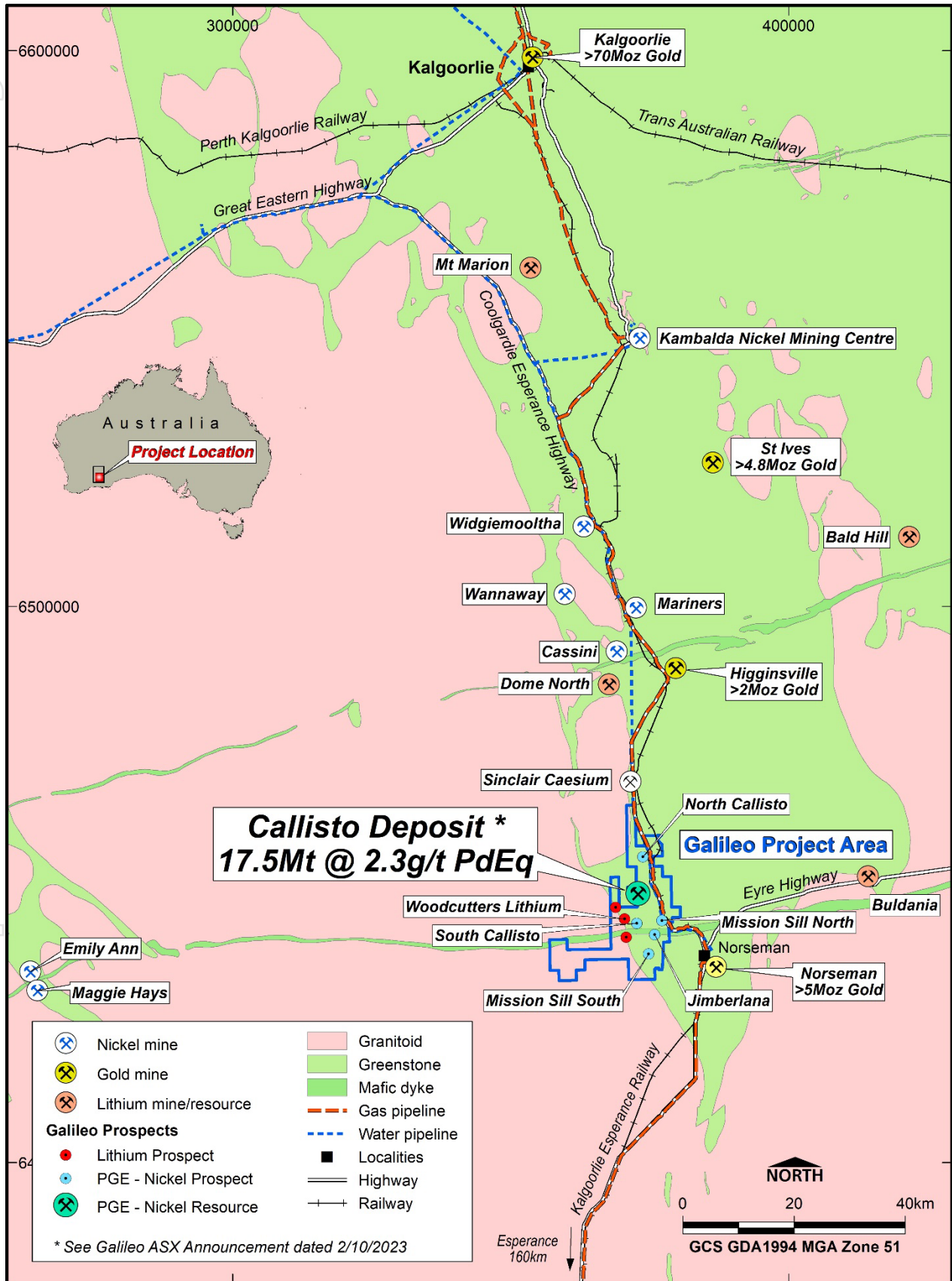


Figure 4 – Norseman project location map with a selection of mines, resources, and infrastructure.



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 4E¹, 0.20% Ni, 0.16% Cu (2.3g/t PdEq² or 0.52% NiEq³).

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's prospects.

¹4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t

² 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 (%)

³ 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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Appendix 1: Drill Hole Collar Details

Hole ID	East	North	RL	Azimuth	Dip	Total Depth (m)
NRC492	373421	6453223	327	91	-60	300
NRC493	373068	6453219	320	90	-60	450

Note: Easting and Northing coordinates are GDA94 Zone 51.

Appendix 2:

Galileo Mining Ltd – Norseman Project

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- No drilling was completed in this phase of works - GEM Geophysics Pty Ltd completed field acquisition of the Down Hole Electromagnetic (DHEM) - DHEM survey data was collected with a digi Atlantis/Zonge ZT-30 system with a 600m by 400m loop, 75A current, and base frequency of 0.25Hz - Maxwell software was utilised to process and model the MLEM data. - Modelling and interpretation of the EM survey geophysical data was undertaken by Terra Resources
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling was completed in this phase of work
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample	No drilling was completed in this phase of work

Criteria	JORC Code explanation	Commentary
	<i>recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	No drilling was completed in this phase of work
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	No drilling was completed in this phase of work
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	No drilling was completed in this phase of work
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	No drilling was completed in this phase of work
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys),	No drilling was completed in this phase of work

Criteria	JORC Code explanation	Commentary
	<i>trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	• Co-ordinates are in GDA94 datum, Zone 51. • Topographic control has an accuracy of 2m based on detailed satellite imagery derived DTM or on laser altimeter data collected from aeromagnetic surveys
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i>	• No drilling was completed in this phase of work
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	• No drilling was completed in this phase of work
Sample security	• <i>The measures taken to ensure sample security.</i>	• Each sample was put into a tied off calico bag and then several placed in large plastic "polyweave" bags which were zip tied closed. • Samples were delivered directly to the laboratory in Kalgoorlie by Galileo staff.
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• Continuous improvement internal reviews of sampling techniques and procedures are ongoing. No external audits have been performed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The Norseman Project comprises two exploration licenses, eighteen granted prospecting licenses and two mining leases covering 255km² - All tenements within the Norseman Project are 100% owned by Galileo Mining Ltd. - A 1% Net Smelter Royalty is payable to Australian Gold Resources Pty Ltd on mine production from within the Norseman Project (NSR does not apply to production from any laterite operations) - The Norseman Project is centred around a location approximately 10km north-west of Norseman on vacant crown land. - All tenements in the Norseman Project are 100% covered by the Ngadju Native Title Determined Claim. - The tenements are in good standing and there are no known impediments.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Between the mid-1960's and 2000 exploration was conducted in the area for gold and base-metals (most notably Ni sulphides). Exploration focussed on the Mt Thirsty Sill and eastern limb of the Mission Sill. Central Norseman Gold Corporation/WMC (1966-1972) - Explored the Jimberlana Dyke for Ni-Cu-PGE-Cr. Soil sampling generated several Cu anomalies 160-320ppm Cu. Barrier Exploration and Jimberlana Minerals Between (1968 and 1974) - Explored immediately south of Mt Thirsty for Ni-Cu sulphide. IP, Ground Magnetic Surveys, Soil Sampling, Soil Auger Sampling and Diamond Drilling was completed. Resolute Limited, Great Southern Mines Ltd and Dundas Mining Pty Ltd (1993-1996) - Gold focussed exploration. Several gold anomalies were identified in soil geochemistry but were not followed up. Resolute assayed for Au, Ni, Cu, Zn but did not assay for PGE. - Resolute Limited drilled laterite regolith

Criteria	JORC Code explanation	Commentary
		profiles over the ultramafic portions of the Mt Thirsty Sill and identified a small Ni-Co Resource with high Co grades. Kinross Gold Corp Australia (1999) - Completed a 50m line spaced aeromagnetic survey. 2000-2004 - Australian Gold Resources ("AGR") held "Mt Thirsty Project" from 2000 to 30th June 2004. Works identified Ni-Co resources on the Project. - Anaconda Nickel Ltd ("ANL") explored AGR Mt Thirsty Project as part of the AGR/ANL Exploration Access Agreement 2000-2001. AGR/ANL (2000-2001) - Mapping focussed on identifying Co-Ni enriched regolith areas. - RC on 800mx100m grid at Mission Sill targeting Ni-Co Laterite (MTRC001-MTRC035). Nickel assay maximum of 0.50%, Co 0.16%, Cu to 0.23%. - Concluded the anomalous Cu-PGE association suggested affinity with Bushveldt or Stillwater style PGE mineralisation. A lack of an arsenic correlation cited as support for magmatic rather than hydrothermal PGE source. AGR (2003-2004) - Soil sampling over the Mission Sill and Jimberlana Dyke. - RC drilling (MTRC036-052) confirmed shallow PGE anomalism with best results of 1m at 2.04 combined Pt-Pd in MTRC038 from surface. - Petrography identified sulphide textures indicative of primary magmatic character. - Sixty samples were re-assayed for PGE when assays returned >0.05% Cu. A further 230 samples were re-assayed based on the initial Au-Pd-Pt results. The best combined result for Au-Pd-Pt was 5.7g/t. Galileo - Galileo commenced exploration on the Norseman Project from 30th June 2004 after sale of the tenements by AGR.

Criteria	JORC Code explanation	Commentary
Geology	• <i>Deposit type, geological setting and style of mineralisation.</i>	• The Norseman target geology and mineralisation style is PGE-nickel-copper mineralisation related to layered intrusions (sills and dykes) and komatiite nickel sulphide mineralisation occurring within the GSWA mapped Mount Kirk Formation (and intrusions into this formation) • The Mount Kirk formation is described as “Acid and basic volcanic rocks and sedimentary rocks, intruded by basic and ultrabasic rocks”
Drill hole Information	• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	• Refer to Appendix 1 for drill hole locations. • No assays reported in this announcement
Data aggregation methods	• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	• No assays reported in this announcement
Relationship between mineralisation widths and intercept lengths	• <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i>	• The drilling is oriented perpendicular to the lithological strike and dip of the target rock unit • It is unknown whether the orientation of sampling achieves unbiased sampling of possible structures as no measurable structures are recorded in drill chips. • No quantitative measurements of mineralised zones/structures exist, and all drill intercepts are reported as down hole length in metres, true width

Criteria	JORC Code explanation	Commentary
		unknown.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	- Project location map and plan map of the drill hole locations with respect to each other and with respect to other available data are included in the text. - Drill hole locations have been determined with hand-held GPS drill hole collar location (Garmin GPS 78s) +/- 5m in X/Y/Z dimensions
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All available relevant information is presented.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	- Detailed 50m line spaced aeromagnetic data has been used for interpretation of underlying geology. Data was collected by Magspec Airborne Surveys Pty Ltd using a Geometrics G-823 caesium vapor magnetometer at an average flying height of 30m. 28 lines (for 657 stations) of 200m or 400m line x 100m station spaced Moving Loop Electromagnetic survey data was collected over the prospect using a 200m loop. Data was collected using a Smartem receiver and Fluxgate receiver coil at base frequencies of 1.0Hz to 0.25Hz and 28-30 Amp current. Two conductor plates were modelled. Based on the available drill logs these conductors appear to represent the position of sulphide rich sediment beneath the target mafic-ultramafic intrusion. - Consultants from Omni GeoX delineated the layered units within the sill using geochemical relationships identified by K-means cluster analysis and manual geochemical interpretive workflows. - Pole-Dipole Induced Polarisation (IP) survey data was collected using a pole-dipole array with a SMARTem 16 channel 24-bit receiver system (EMIT). A Search-Ex WB50 50KVA transmitter was utilised with a 100m receiver spacing. - Dipole-Dipole Induced Polarisation (IP) survey data was collected using a dipole-dipole array with a SMARTem

Criteria	JORC Code explanation	Commentary
		16 channel 24-bit receiver system (EMIT). A Search-Ex WB50 50KVA transmitter was utilised with a 50m receiver spacing. • Modelling and interpretation of IP survey geophysical data was undertaken by Terra Resources • Modelling and interpretation of DHEM survey geophysical data was undertaken by Terra Resources
Further work	• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• RC drill testing • Dp-Dp IP surveying • Mapping and sampling