

Galileo Mining Limited

Non-Energy Minerals – Ni, Cu, Co, PGE

GAL A\$1.540

Galileo Mining Ltd (GAL) is focused on the exploration and development of nickel, palladium, 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 JORC Table below).

Company Data

Number of shares	178.8M
Market Capitalisation (\$m)	275.4
Free float (%)	78.7
12-month high/low	\$1.82/\$0.185
Average Daily Turnover (\$m)	6.8
% S&P/ASX200	0.015%
DDM Ranking	N/A
% All Ordinaries	0.013%
GICS Industry Group	Mining

Source: FactSet, BPC

Mineral Resource

Total Mineral Resource

25.1Mt @ 0.11% Co & 0.49% Ni for 122,500t Ni & 26,600t Co

Share Price Performance



Source: FactSet, Barclay Pearce Capital

MULTIPLE SULPHIDE HITS IN NEW DRILLING AT CALLISTO DISCOVERY

On 21st of June 2022, Galileo Mining Limited (GAL) announced an update at its Castillo Discovery, with the following highlights:

Highlights:

- First four RC drill holes of the ongoing RC program at the Callisto palladium discovery have all intersected wide zones of disseminated nickel and copper sulphide mineralisation;
- RC drilling is a follow up to the discovery drilling announced in May 2022 with numerous intercepts including;
 - 33 metres @ 2.05 g/t 4E (1.64 g/t Pd, 0.28 g/t Pt, 0.09 g/t Au, 0.05 g/t Rh), 0.32% Cu & 0.30% Ni from 144m (NRC266).
- Portable XRF analyses confirm the presence of nickel and copper sulphides;
- Mineralised sulphide zone is now interpreted to extend at least 250 metres across strike;
- Disseminated sulphide zones up to 28 metres drilled thickness (NRC274 and NRC276) and disseminated sulphide zones over 20 metres drilled thickness in every drill hole;
- Samples from first four drill holes have been submitted for laboratory analysis with results expected in late July;
- Drilling has been impacted by high rainfall;
- Second rig to be mobilised to site to increase production rates.

MD comments:

GAL MD, Brad Underwood, commented: "Drilling at our Callisto discovery is continuing and we are very pleased to report that all drill holes completed to date have successfully hit more sulphide mineralisation. The results confirm the consistency of the geology over the target area and the drill samples have been sent to the laboratory for analysis.

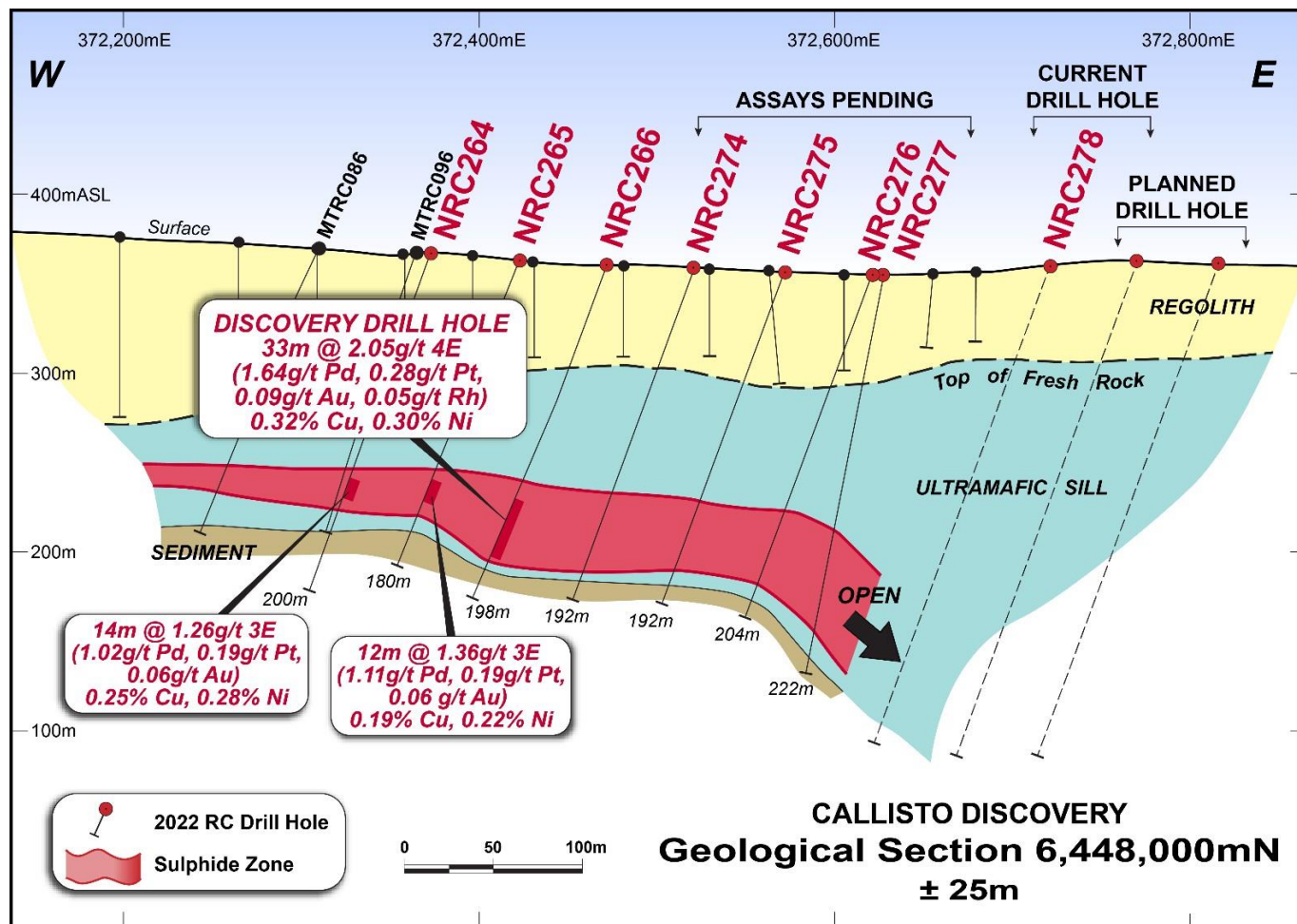
Drilling is ongoing with another 16 holes planned over the next three to four weeks. Additional Program of Work applications are awaiting approval with the Department of Mines which will allow further drilling along strike to the north. Presently we have shown mineralisation occurs over 250 metres across strike and, with five kilometres of prospective strike to the north, we have a lot more drilling to come."

BPC comments:

- Portable XRF analysis confirm the presence of nickel and copper sulphides, samples from the first four holes will be submitted for laboratory analysis with results expected late July.

Appendix A.

Callisto drill section 6,448,000mN with target sulphide zone



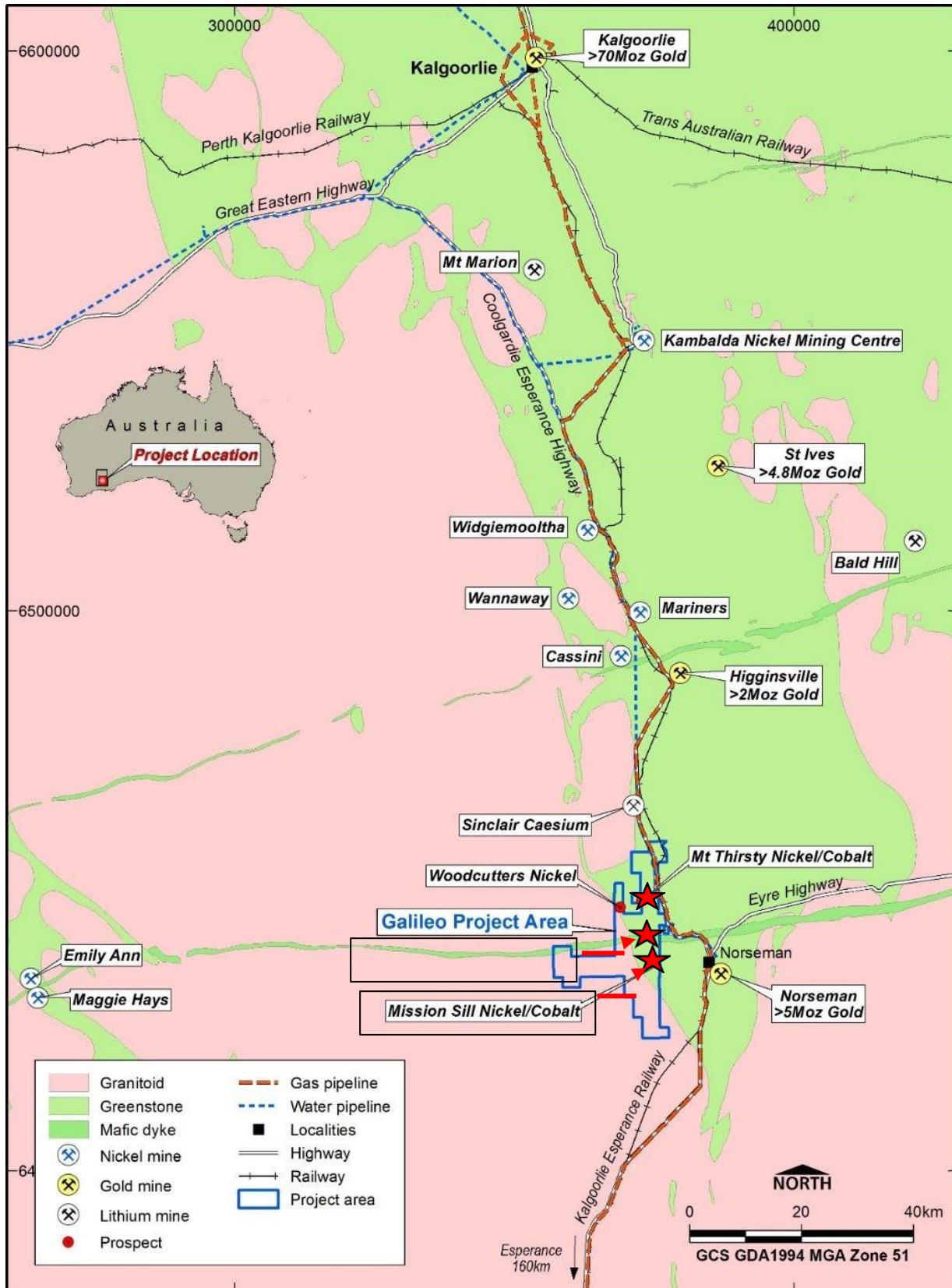
Appendix B.

Mineral Resource

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

Appendix C.

Project location



Disclaimer

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21 June 2022

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Hold	22.8%	0.0% of stocks with recommendations are Barclay Pearce clients)
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