Cobalt and Nickel IPO
Resources & Exploration
Corporate Presentation

Brad Underwood | Managing Director | 30 May 2018

ASX : GAL

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Presentation Outline

Resource Development

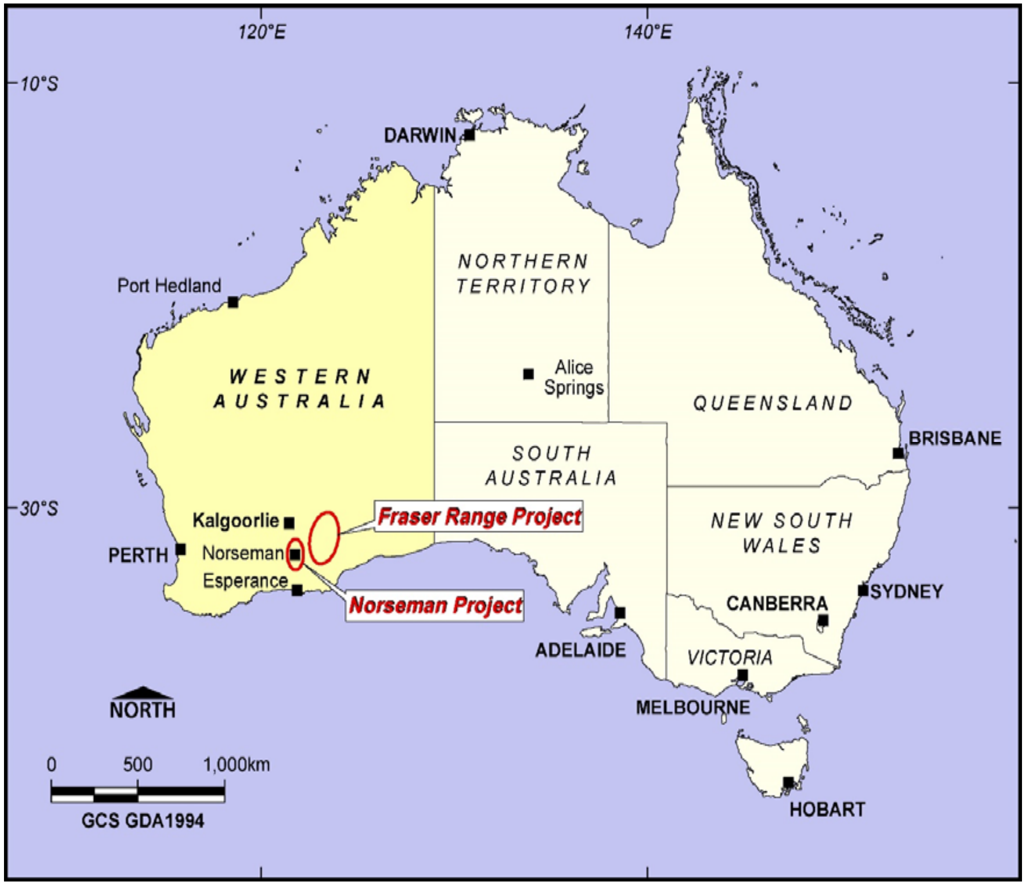
- Norseman Cobalt Project

Exploration

- Cobalt
- Palladium & Platinum
- Fraser Range Nickel, Copper, Cobalt

Structure of IPO

- Company
- Capital Structure
- Value Drivers



Project Locations

Western Australia

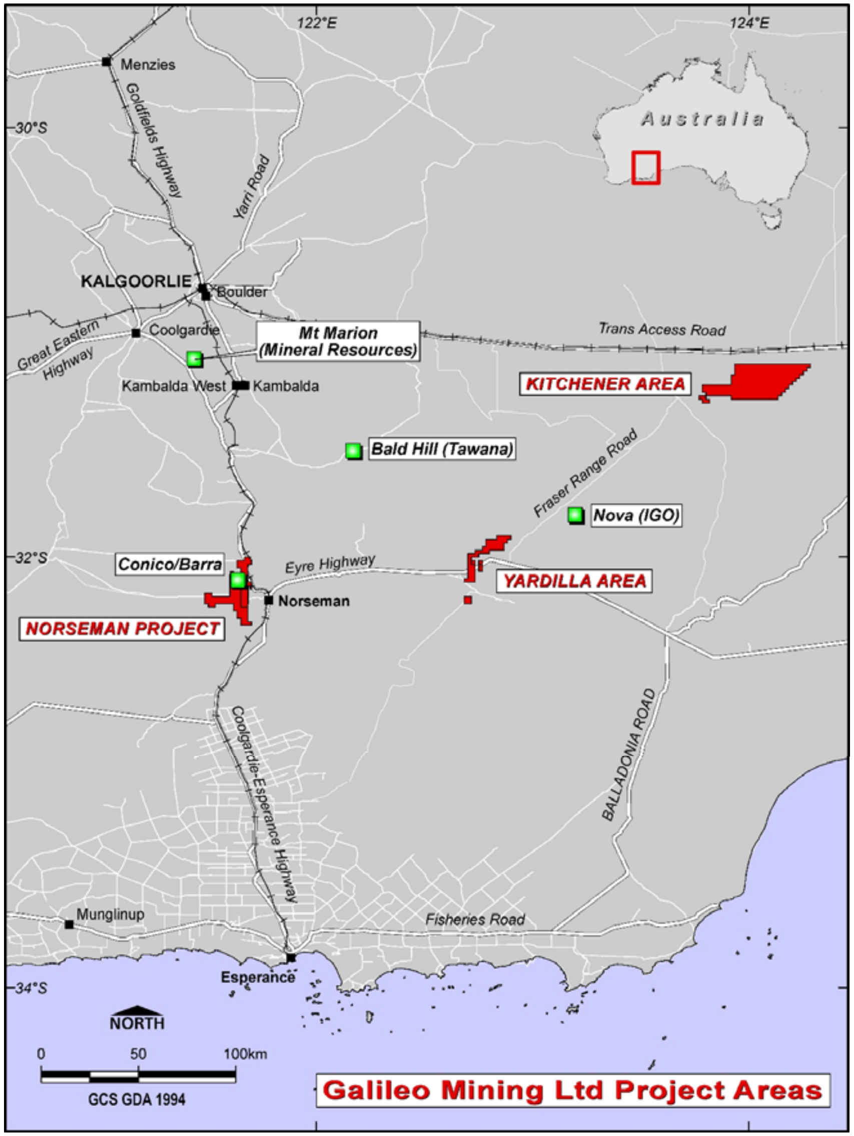
- Stable jurisdiction
- Known development pathways
- Battery mineral mines

Norseman Cobalt Project

- 20Mt JORC resource (Details on slide 5)
- 22,500t Co & 106,000t Ni
- World class infrastructure
- Exploration upside

Fraser Range Project

- Strategic tenements in a developing province



Norseman Cobalt Project

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JORC 2012 Resource Estimates

Mt Thirsty Sill

Cut-off (cobalt, ppm)	Class	Tonnes (Mt)	Cobalt		Nickel	
			%	Kt	%	Kt
600	Indicated	10.5	0.12	12.1	0.58	60.8
	Inferred	2.0	0.11	2.2	0.51	10.2
	TOTAL	**12.5**	**0.11**	**14.3**	**0.57**	**71.1**
1000	Indicated	5.2	0.15	8.0	0.64	32.9
	Inferred	0.8	0.15	1.2	0.52	4.1
	TOTAL	6.0	0.15	9.2	0.62	37

Mission Sill

Cut-off (cobalt, ppm)	Class	Tonnes (Mt)	Cobalt		Nickel	
			%	Kt	%	Kt
600	**Inferred**	**7.7**	**0.11**	**8.2**	**0.45**	**35**
1000	Inferred	2.8	0.15	4.4	0.47	13.4

Cut-off grade (ppm cobalt)	Class	Tonnes (Mt)	Cobalt (%)	Cobalt (Kt)	Nickel (%)	Nickel (Kt)
600	Indicated	10.5	0.12	12.1	0.58	60.8
600	Inferred	9.7	0.11	10.4	0.47	45.2
Total Resources (600 ppm cutoff)		**20.2**	**0.11**	**22.5**	**0.52**	**106**
1,000	Indicated	5.2	0.15	8.0	0.64	32.9
1,000	Inferred	3.6	0.15	5.6	0.49	17.5
Total Resources (1,000 ppm cutoff)		**8.8**	**0.15**	**13.6**	**0.57**	**50.4**

Competent Person Statement

The information in this Presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Michael Elias, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Elias is employed by CSA Global Pty Ltd. Mr Elias has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves". Mr Elias consents to the inclusion in this Presentation of the matters based on his information in the form and context in which it appears.

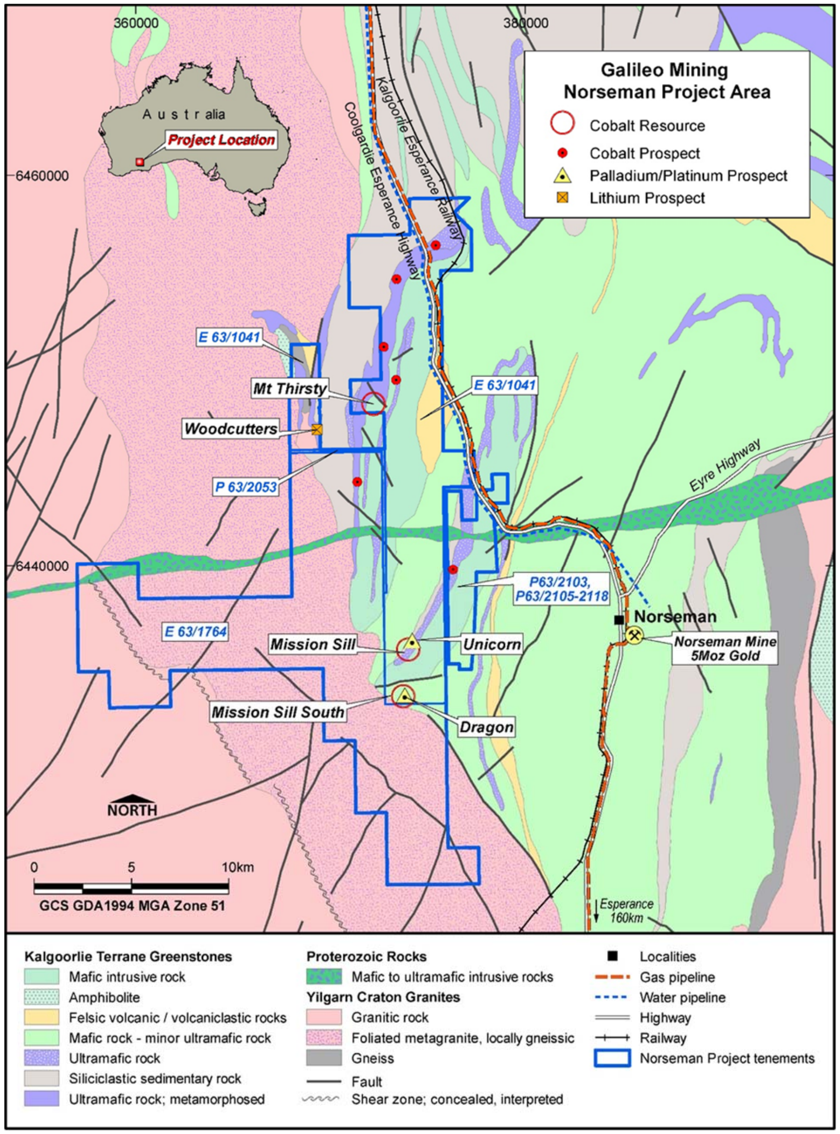
Norseman Exploration

Exploration Target*

- 10-20 Mt @ 0.1 to 0.12% cobalt exploration target
- Dominant land holding
- Resource extensions
- 6 identified targets
- 15,000m drilling program

Palladium/Platinum

- 20m @ 1.3ppm Pd & 0.8ppm Pt from 30m (MTRC112)
- Native Palladium and Sperrylite

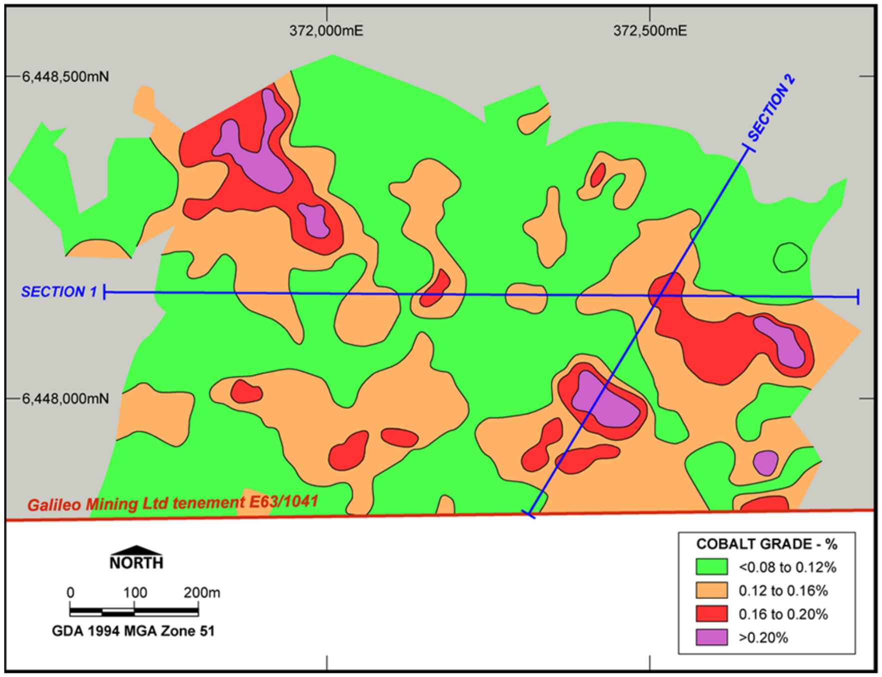


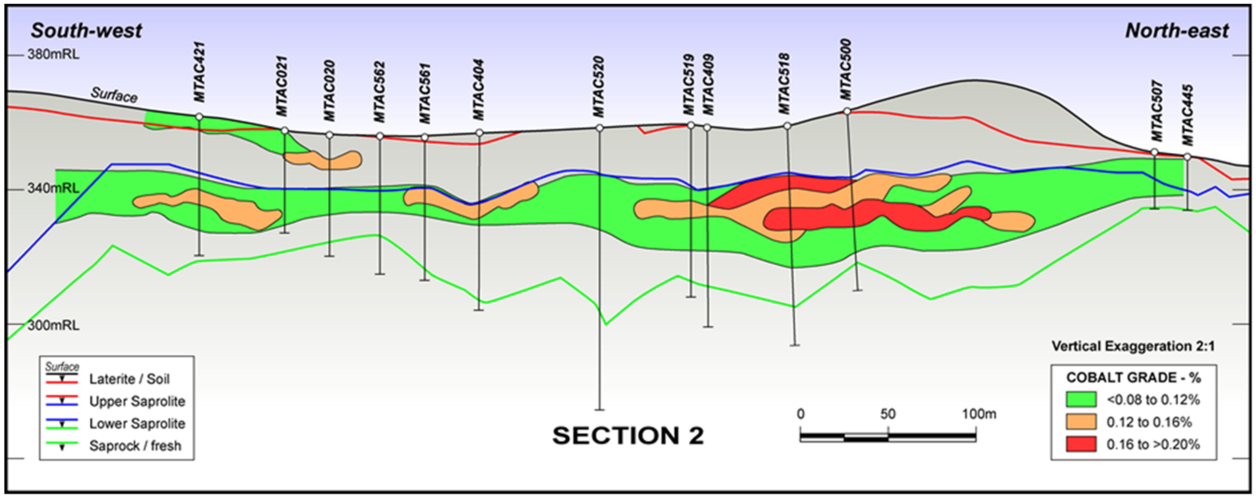
* The potential quality and grade of the exploration target is conceptual in nature and there has been insufficient exploration to estimate a mineral resource. As such, it is uncertain if further exploration will result in the estimation of a mineral resource. See CSA Independent Technical Report in the Galileo Mining Ltd Prospectus for more information. https://www.asx.com.au/asxpdf/20180525/pdf/43v9b2cxrhqmqk.pdf

Deposit Geology

Plan and section

- Shallow flat lying ore-body, 20-30m deep
- 0.7 strip ratio (ore > waste)
- Contiguous high grade
- Cobalt rich asbolite in clay matrix





Metallurgical Development

Phase 1: Ore characterisation (1-2 months)

- Diamond drilling to obtain core for variability testing
- Detailed mineralogy, XRD, QEMSCAN

Phase 2: Lab and pilot scale tests (3-4 months)

- Identification of best pathway for Cobalt & Nickel recovery
- Pilot testing of flowsheet in laboratory

Phase 3: Scoping study (3 months)

- Determine CAPEX and OPEX
- Assess preliminary economic viability

Fraser Range Project

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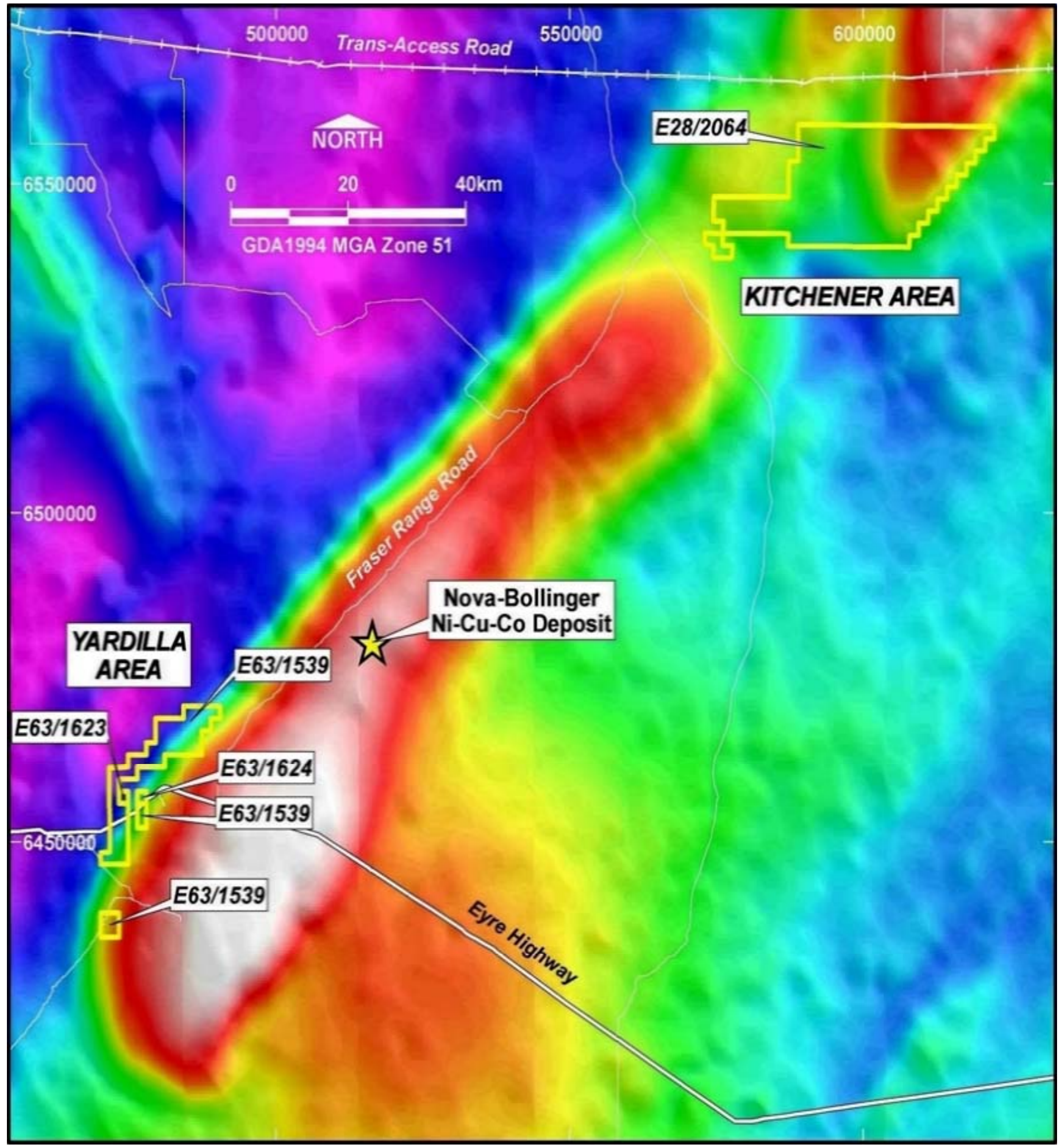
JV with Creasy Group

- Two prospect areas
- Yardilla area, 35km from Nova mine site
- Kitchener Area, 80km from Nova mine site
- Both areas are prospective for Nova style nickel-copper-cobalt deposits
- JV partner with deep knowledge of the Fraser Range belt



Structure of IPO

Board and Management

- Simon Jenkins, Chairman, Lawyer
- Brad Underwood, Managing Director, Geologist
- Noel O’Brien, Technical Director, Metallurgist

Major Shareholders

- Mark Creasy holds 31%
- Independence Group (4.9%), Chris Ellison (4.2%)
- Top 20 Shareholders = 57%

Capital Structure

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Market Cap and EV

Offer and capitalisation overview:	
Expected listing date:	29th May 2018
Market cap at IPO price	$24.1m
Post IPO Enterprise Value	$12.5m
IPO shares issued:	75m (maximum subscription)
IPO price	$0.20
IPO amount raised	$15m
Shares on issue post IPO	120.3m
Cash post project acquisition, loan repayment and other costs	$11.6m
Options on issue	15m exercisable at $0.20 (vesting when 60 day VWAP > $0.60)

Peer Comparisons

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Company	ASX Code	Project	Cut-off (ppm Co)	Class	Tonnes (Mt)	Cobalt %	Nickel %	Cobalt (Kt)	Nickel (Kt)	Deposit Type	Current Share Price	Market Cap ($m)	Net Debt ($m)	EV ($m)	EV/ Co(kt) ($m)
Galillio Mining Limited		Noseman Cobalt Project	600	Indicated	10.5	0.12%	0.58	12.1	60.8						
				Infered	9.7	0.11%	0.47	10.4	45.2						
				Total Resources	20.2	0.11%	0.53	22.5	106.1	Laterite	0.20	27.07	- 12.12	15.0	0.66
Cobalt Blue Holding	ASX.COB	Thackringa Cobalt Project**	500	Indicated	52.0	0.09%		44.9							
		(51% Beneficial Ownership)		Infered	20.0	0.08%		16.6							
				Total Resources	72.0	0.09%		61.5		Sulphide	1.33	186.74	- 4.60	182.1	5.81
AEON Metals Limited	ASX.AML	Copper Lodge Resource	600	Measured	3.0	0.14%		4.0							
		Cobalt Peripheral Resource		Indicated	10.3	0.11%		11.0							
				Infered	20.4	0.14%		28.0							
				Total Resources	33.7	0.13%		43.0		Sulphide	0.29	191.23	- 1.94	189.3	4.40
Ardea Resource Limited	ASX.ARL	KNP Cobalt Zone	800	Measured	10.3	0.10%	0.98%	10.2	101.2						
				Indicated	114.3	0.07%	0.72%	76.6	816.9						
				Infered	116.2	0.06%	0.68%	70.7	789.2						
				Total Resources	240.8	0.07%	0.71%	157.5	1707.3	Laterite	1.01	150.91	- 14.91	136.0	0.86
Clean Teq Limited	ASX.CLQ	Sunrise	600	Measured	40.0	0.15%	0.75%	59.0	299.0						
				Indicated	47.0	0.12%	0.55%	58.0	259.0						
				Infered	14.0	0.11%	0.24%	16.0	35.0						
				Total Resource	101.0	0.13%	0.59%	132.0	593.0	Laterite	1.02	723.14	- 38.89	684.2	5.18
Nothern Cobalt	ASX.N27	Stanton Cobalt	300	Indicated	0.25	0.08%	0.04%	0.20	0.09						
				Infered	0.69	0.14%	0.07%	1.01	0.48						
				Total Resource	0.94	0.13%	0.06%	1.20	0.57	Sulphide	0.29	23.46	-2.41	21.0	17.5
Barra Resources Limited	ASX.BAR	Mt Thirsty *	N/A	Indicated	16.6	0.14%	0.60%	23.2	99.6						
		(50% Beneficial Ownership)		Infered	15.3	0.11%	0.51%	16.8	78.0						
				Total Resource	31.9	0.13%	0.55%	40.1	177.6	Laterite	0.05	26.74	-2.57	24.2	1.21
Havilah Resources	ASX.HAV	Kalkaroo and Mutooroo	20	Measured	4.1	0.14%		5.81							
				Indicated	1.7	0.14%		2.38							
				Infered	193.3	0.01%		23.2							
				Total Resources	199.1	0.02%		31.38		Sulphide	0.23	55.26	-2.19	53.1	1.69

NOTES: Resource data as at 23/04/2018. Market data as at 21/05/2018. Barrra Resources has a 50/50 JV with Conico Ltd. Cobalt Blue has a 51% beneficial interest in Thackaringa Cobalt Project. Share capital includes issued shares + restricted shares + stock options. Net debt = interest bearing debt minus cash (as at 31/12/2017).

Value Drivers & News Flow

- Field program announcement
- June to September: resource, metallurgical and exploration drilling
- August to December: resource updates, scoping studies, permitting
- Fraser Range: prospect development moving towards drill targets

Galileo Summary

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IPO Highlights

- Strong shareholder base (Creasy, IGO, Ellison)
- One of a few cobalt assets coming to market in a developed location
- JORC resources at a very attractive valuation
- Exploration targets with potential for further discovery
- Fraser Range, exposure to a prospective underexplored province

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www.galileomining.com.au