GALILEO MINING LTD
INVESTOR PRESENTATION

Brad Underwood | Managing Director | August 2018

ASX : GAL

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Investment Opportunity

GALILEO Mining

- Experienced board and management backed by Mark Creasy
- West Australian assets with a focus on technology metals
- JORC resources with potential for more discoveries
- Significant landholding in the underexplored Fraser Range
- Well funded with $11.3 million in the bank and no debt

Corporate Snapshot

GALILEO Mining

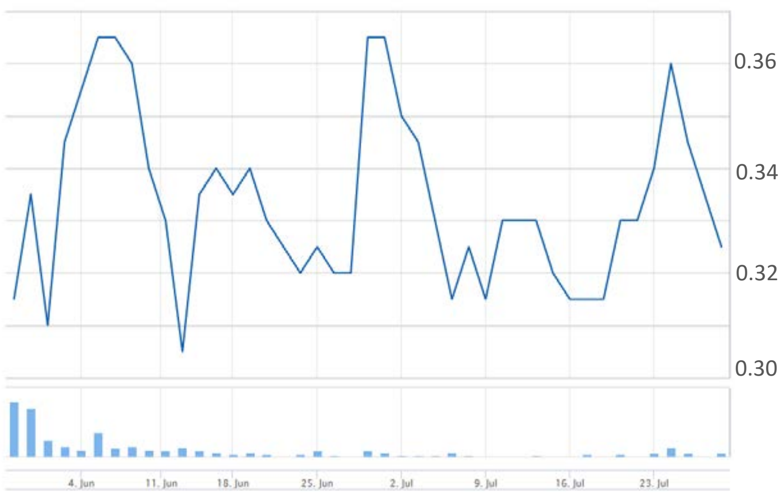
Key Metrics

ASX Code	GAL
Shares on issue	120.37m
Share price (as at 27 July 2018)	0.325
Market capitalisation (undiluted)	$39.1 million
Cash (30/06/18)	$11.6 million
Enterprise Valuation	$27.5 million
Options on issue	15m @ $0.20 (vesting condition: 60 day VWAP > $0.60)
Debt	No debt

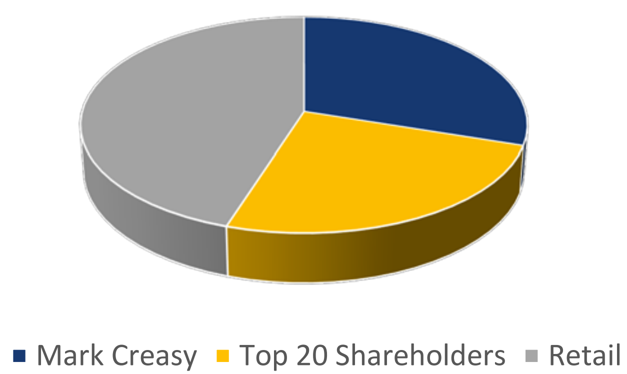
Resource Summary (full details on slide 8)

Norseman Cobalt Project (600 ppm cut off)	20.2 Mt @ 0.11 % Cobalt and 0.52 % Nickel
Norseman Cobalt Project (1,000 ppm cut off)	8.8 Mt @ 0.15 % Cobalt and 0.57 % Nickel
Contained Cobalt (600 ppm cut off)	22,500 tonnes
Contained Nickel (600 ppm cut off)	106,000 tonnes

Share Price and Volume



Shareholder Composition

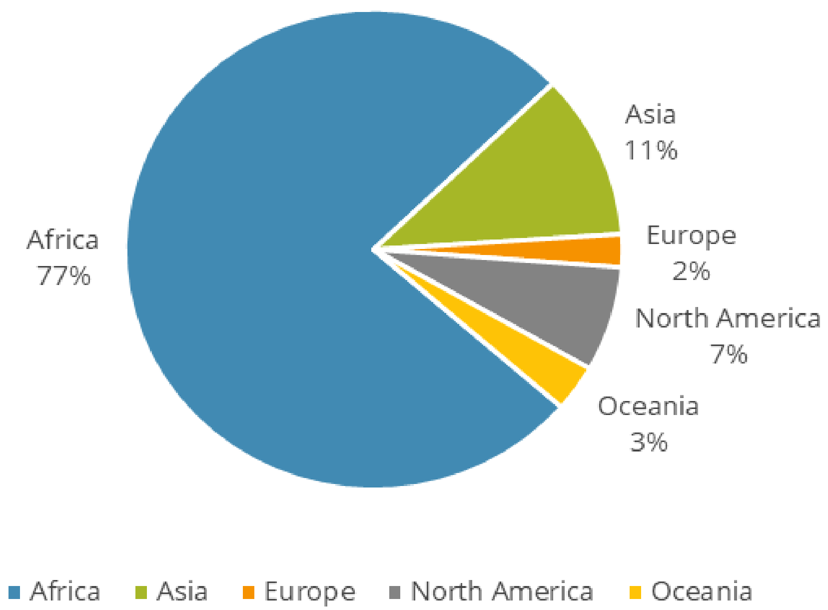


Board and Management

Simon Jenkins Chairman	➢ Mr Jenkins has been a director of corporate law firm Price Sierakowski Corporate since 2005 and has experience in a broad range of corporate transactions including takeovers, mergers and capital raisings both in Australia and overseas. ➢ He has extensive experience in a range of industries including the resource, energy and telecommunications sectors. He has acted for Australian and internationally listed companies as well as for a number of large private enterprises. ➢ Mr Jenkins has a Bachelor of Laws from the University of Western Australia and is a recommended Mergers and Acquisitions Lawyer by Doyle's Guide.
Brad Underwood Managing Director	➢ Mr Underwood is a geologist with over 15 years' experience in exploration, prospecting and mining. He has been involved in copper, gold, nickel and cobalt discoveries and the development of numerous prospects over a variety of commodities. ➢ Between 2010 and 2018 Brad worked directly for Mark Creasy as General Manager of several private exploration companies. During this time Mr Underwood's responsibilities included the exploration and prospect development of the Fraser Range tenements surrounding the Nova mine site as well as the development of the Galileo's projects near Norseman. ➢ Mr Underwood has a Bachelor of Science in Geology and a Post Graduate Diploma in Geology from the University of Auckland, and a Master of Science (Distinction) in Mineral Economics from Curtin University.
Noel O'Brien Technical Director	➢ Mr O'Brien is a metallurgist and processing expert who is currently Chief Technical Officer at Tawana Resources Limited (ASX:TAW) and a Non-Executive Director at Birimian Ltd (ASX:BGS). ➢ He was formerly Managing Director in South Africa for SNC-Lavalin Inc, a leading global engineering and construction group, and was responsible for delivering base metal smelters and refinery projects across Africa. ➢ Mr O'Brien has a deep understanding of metallurgy and possesses processing expertise in smelting, gravity separation, flotation, leaching and solvent extraction. ➢ Mr O'Brien holds a Metallurgical Engineering degree from the University of Melbourne, an MBA from Witwatersrand University and is a Fellow of the AusIMM.
Craig Johnson Exploration Manager	➢ Mr Johnson's exploration and mining career spans over twenty years. Roles include Exploration Manager, Technical Specialist and Field roles with Goldfields Exploration, Auriongold, Placer Dome, Helix Resources, Model Earth, Renaissance Minerals, Emerald Resources and private consultancy. ➢ Craig's commodity range spans exploration and mining geology for gold, base metals and PGE's throughout Australia and for gold in West Africa, New Zealand and Cambodia. ➢ Mr Johnson's skills include project management, underground mining, ore resource delineation and definition, regolith and hard rock geochemistry and mineralogy, hydrogeology and the incorporation of early stage economic benchmarking into exploration targeting and prospect assessment.

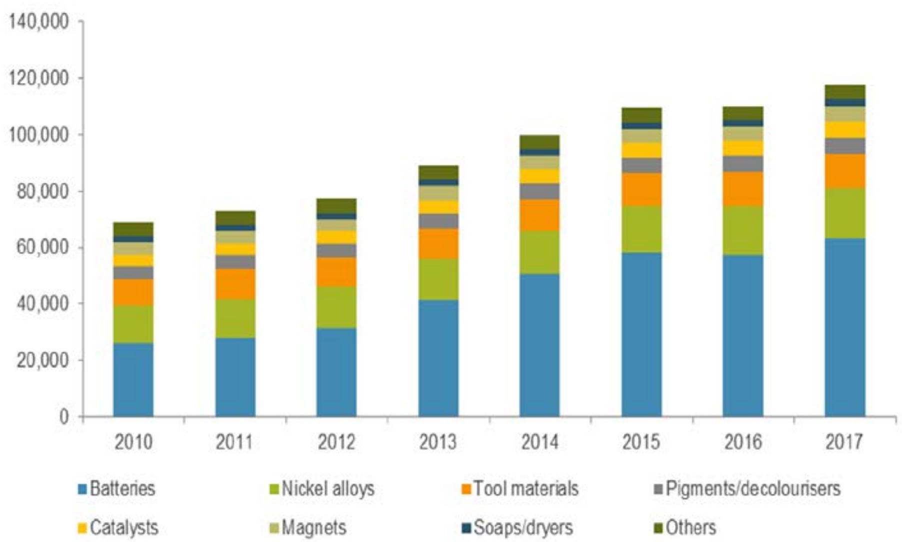
Cobalt Market

World Mine Production of Cobalt, by region, 2017



From: Cobalt: Global Industry, Markets and Outlook, 2018
Source: Roskill

Consumption of Cobalt by end use 2010 - 2017 (cobalt tonnes)



From: Cobalt: Global Industry, Markets and Outlook, 2018
Source: Roskill

Project Locations

Western Australia

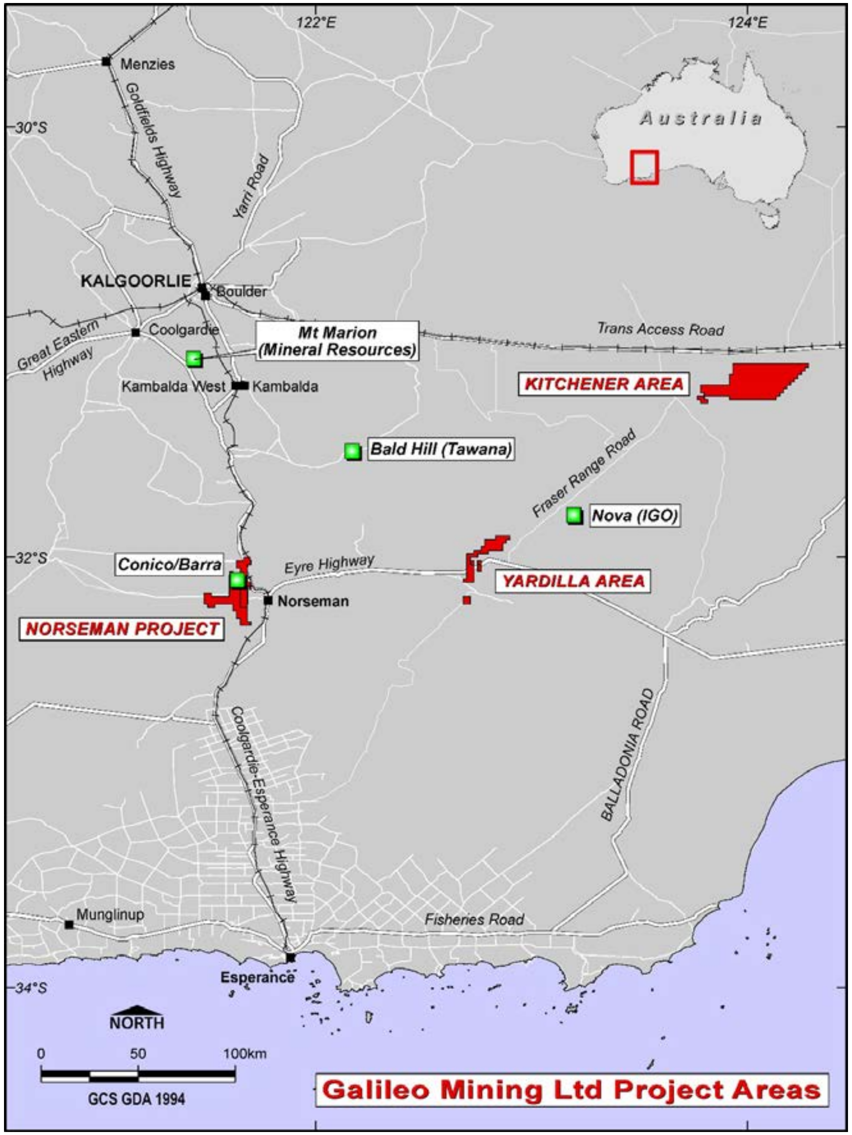
- Stable jurisdiction
- Known development pathways
- Battery mineral mines

Norseman Cobalt Project

- 20Mt JORC resource (Details on slide 8)
- 22,500t Co & 106,000t Ni
- World class infrastructure
- Exploration upside

Fraser Range Project

- Strategic tenements in a developing province



Norseman Cobalt Project

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**

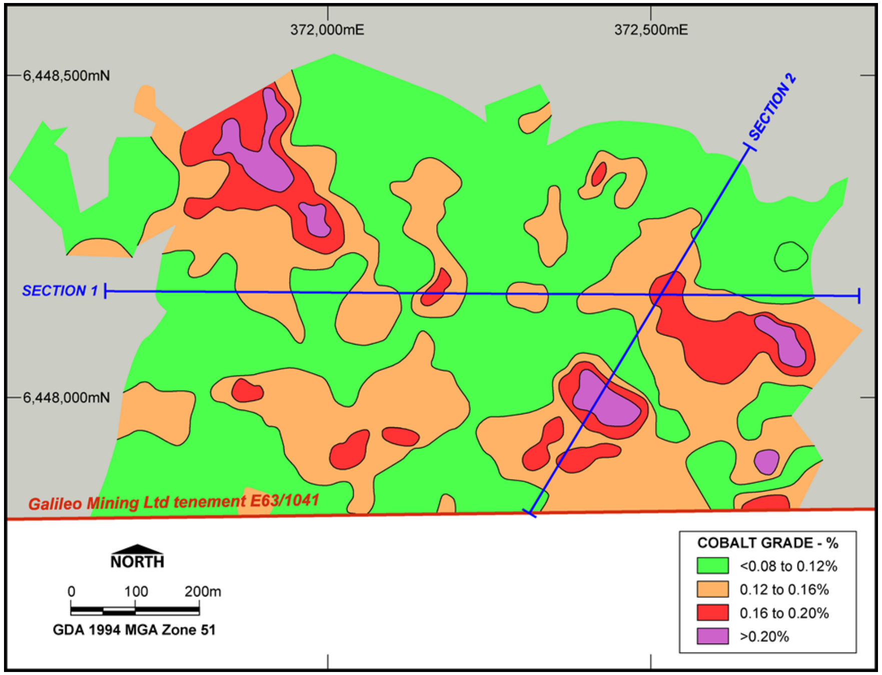
Competent Person Statement

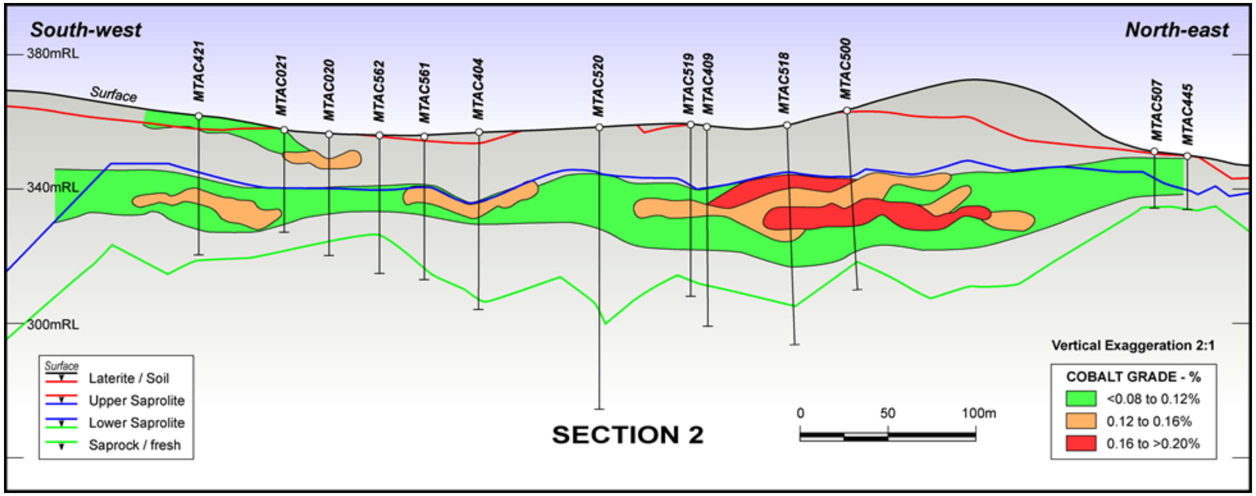
The information in this Presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Michael Elias, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Elias is employed by CSA Global Pty Ltd. Mr Elias has sufficient experience 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.

Deposit Geology

Plan and section

- Shallow flat lying ore-body, 20-30m deep
- 0.7 strip ratio (ore > waste)
- Contiguous high grade
- Cobalt rich manganese minerals
- Soft, free digging ore

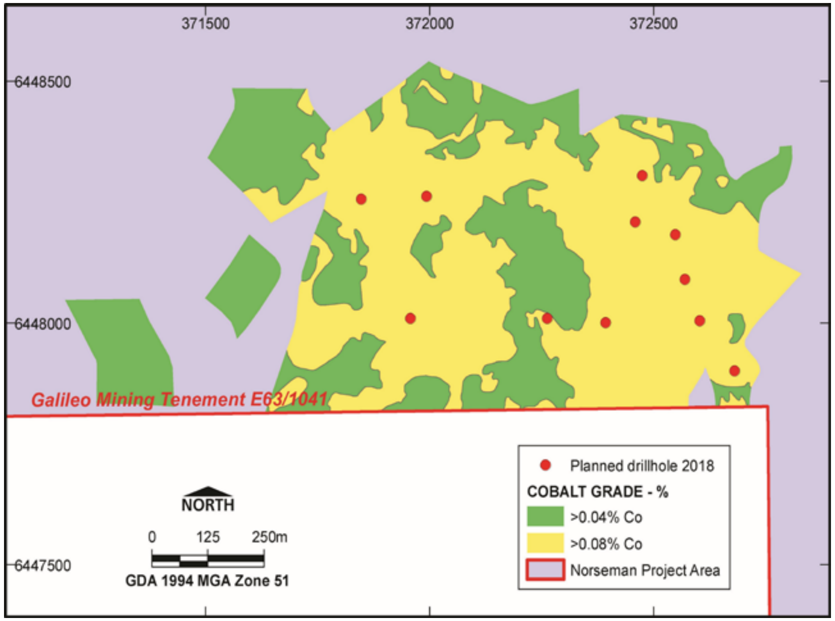




Metallurgical Drilling

Diamond drilling

- Up to two tonnes of core to be collected
- Drill locations from within known resource boundaries
- Coverage of resource for variability and characterisation test work
- Drilling to provide all samples necessary for the completion of scoping study
- Drilling now complete
- Assays expected in early August



Metallurgical Development

GALILEO Mining

Phase 1: Ore characterisation (July to September)

- Diamond drilling to obtain core for variability testing
- Detailed mineralogy, beneficiation test work ongoing

Phase 2: Lab and pilot scale tests (September to October)

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

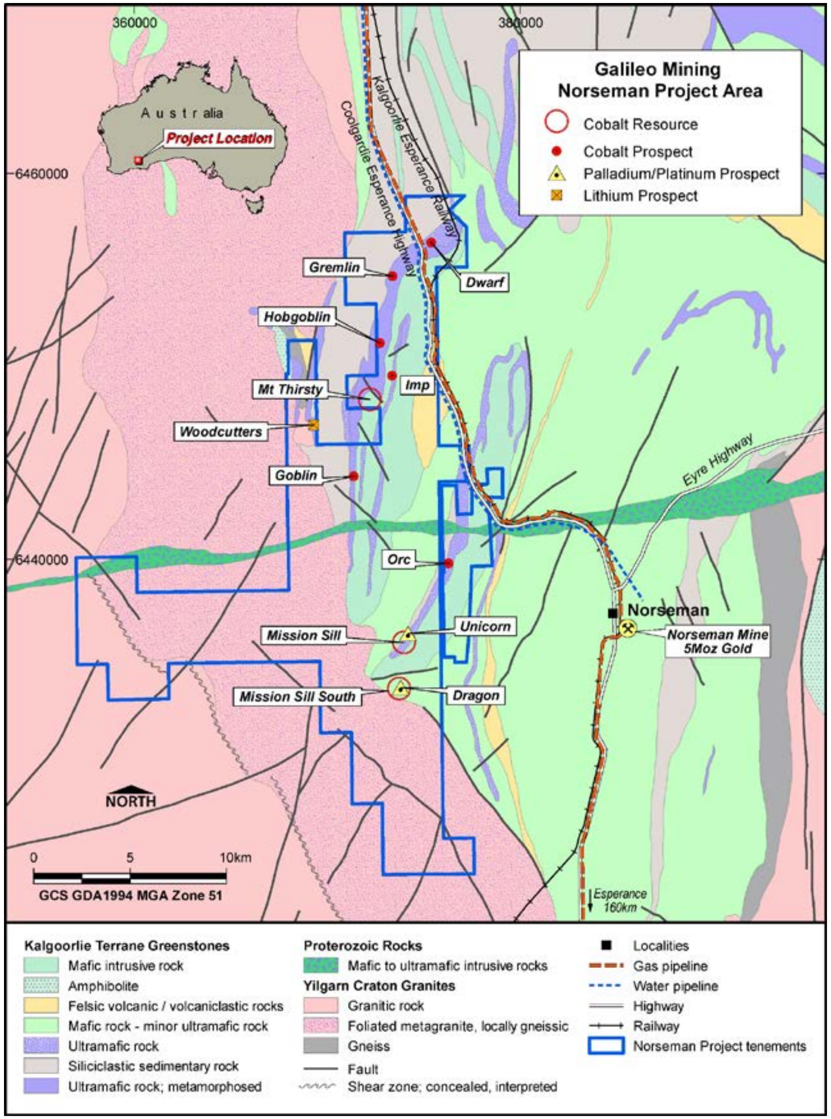
Phase 3: Scoping study (October to November)

- CAPEX and OPEX estimates
- Assess preliminary economic viability

Exploration Drilling

Exploration Target*

- 10-20 Mt @ 0.1 to 0.12% cobalt exploration target
- Dominant land holding
- Resource extensions & new prospects
- Initial 7,500m RC drill campaign
- Results from late August
- Second drill campaign at the Mission Sill
- Results from late September

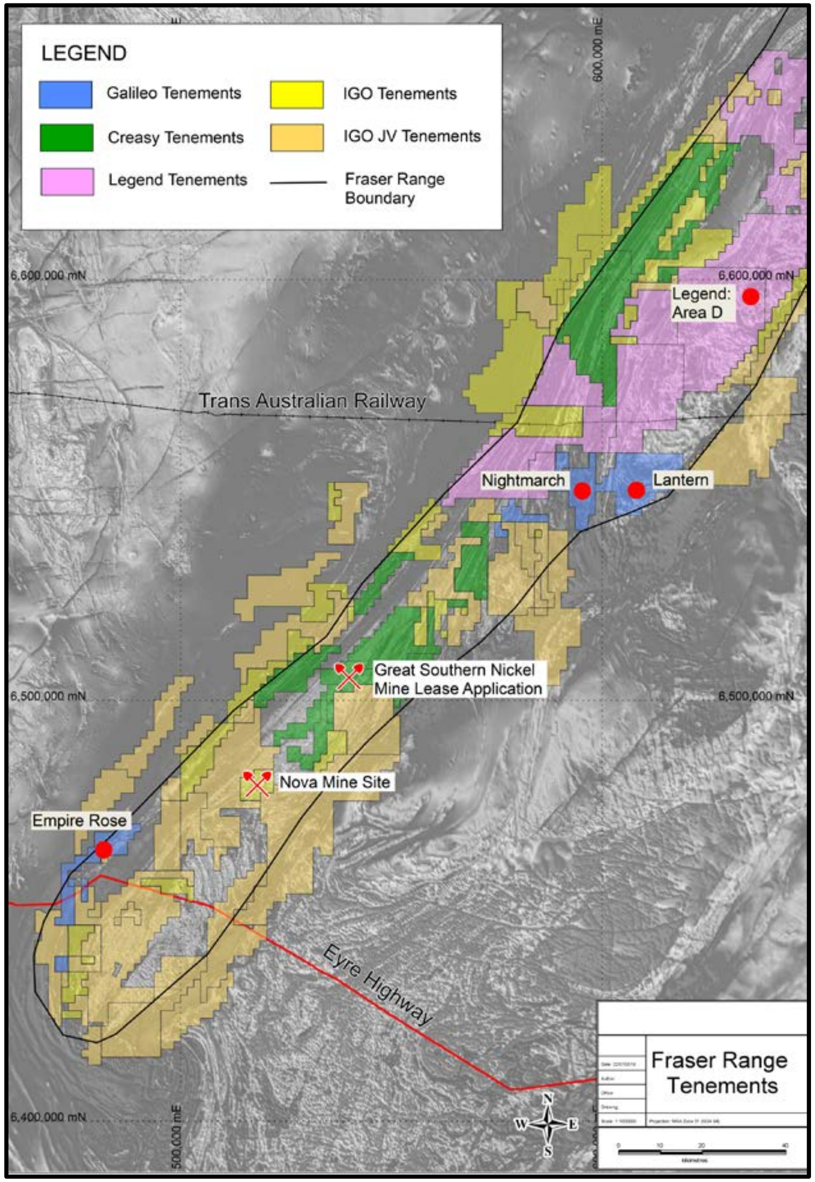


* The potential quality and grade of the exploration target is conceptual in nature and there has been insufficient exploration to estimate a mineral resource. As such, it is uncertain if further exploration will result in the estimation of a mineral resource. See CSA Independent Technical Report in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

Fraser Range Project

JV with Creasy Group

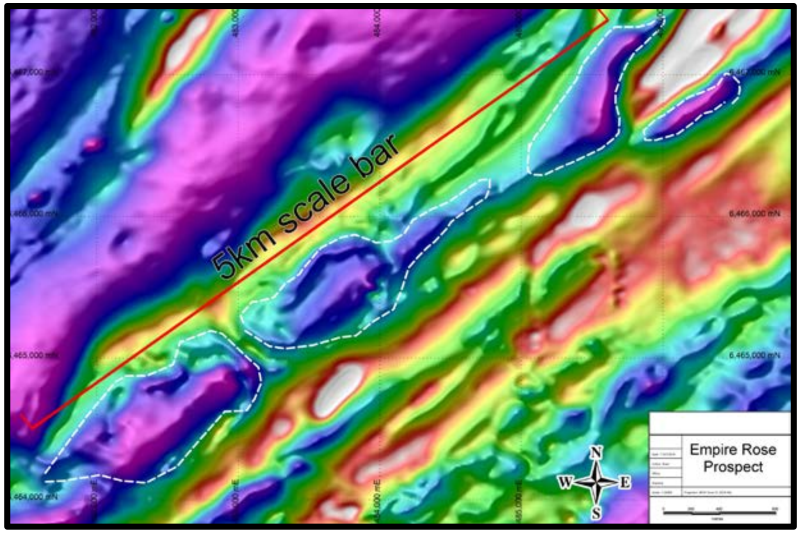
- Two prospect areas
- Yardilla area, 35km from Nova mine site, 50km from new Creasy Mine Lease Application
- Kitchener Area, 80km from Nova mine site, 50km from new Creasy Mine Lease application
- Both areas are prospective for Nova style nickel-copper-cobalt deposits
- JV partner with deep knowledge of the Fraser Range belt
- New mineralised province with minimal modern exploration

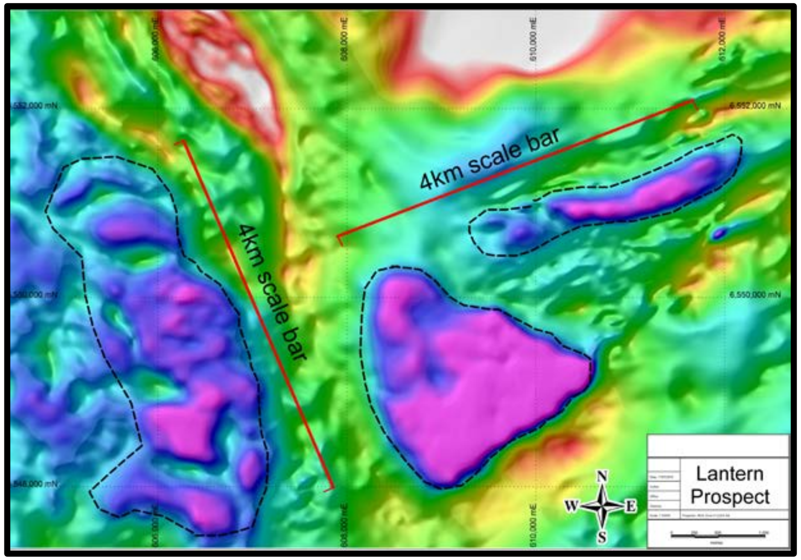


Fraser Range Prospects

New Prospects

- Empire Rose, Lantern, Nightmarch
- Magnetic signatures indicative of intrusions with potential for mineralisation
- Target geology is high grade magmatic nickel-copper-cobalt sulphides
- Target examples are Nova in the Fraser Range, Voisey’s Bay and the Thompson Nickel Belt in Canada
- Field programs underway
- Initial results in August
- First pass drilling planned for September/October





Value Drivers & News Flow

- August to September: initial drill results from metallurgical and exploration drill programs; initial met test work; initial Fraser Range field program results
- September to October: results of detailed met work; second round of exploration drilling; first pass drilling in the Fraser Range
- October to November: scoping study results; exploration drilling results

Peer Comparisons

ASX Code	Project	Cut-off (ppm Co)	Class	Tonnes (Mt)	Cobalt %	Nickel %	Cobalt (Kt)	Nickel (Kt)	Deposit Type	Current Share Price (27/7/18)	Market Cap ($m) (27/07/18)	Cash in bank ($m)	EV ($m)	EV/ Co(kt) ($m)
ASX. GAL	Noseman Cobalt Project	600	Indicated	10.5	0.12%	0.58%								
			Infered	9.7	0.11%	0.47%								
			Total Resources	**20.2**	**0.11%**	**0.53%**	**22.5**	**106.1**	Laterite	0.325	39.1	11.3	27.8	1.24
ASX.COB	Thackringa Cobalt Project** (51% Beneficial Ownership)	500	Indicated	52.0	0.09%									
			Infered	20.0	0.08%									
			Total Resources	**72.0**	**0.09%**		**61.5**		Sulphide	0.515	59.8	3.3	56.5	0.92
ASX.ARL	KNP Cobalt Zone	600	Goongarrie	39.6	0.14%	0.80%								
			Siberia	20.1	0.10%	0.75%								
			Yerilla	6.0	0.15%	0.9%								
			Total Resources	**64.4**	**0.13%**	**0.77%**	**81.0**	**495.0**	Laterite	0.845	88.7	15.3	73.4	0.91
ASX.CLQ	Sunrise	600	Measured	40.0	0.15%	0.75%								
			Indicated	47.0	0.12%	0.55%								
			Infered	14.0	0.11%	0.24%								
			Total Resource	**101.0**	**0.13%**	**0.59%**	**132.0**	**593.0**	Laterite	0.695	517.7	117.0	400.7	3.04
ASX.BAR	Mt Thirsty * (50% Beneficial Ownership)	600	Indicated	16.6	0.14%	0.60%								
			Infered	15.3	0.11%	0.51%								
			Total Resource	**31.9**	**0.13%**	**0.55%**	**40.1**	**177.6**	Laterite	0.046	21.8	2.3	19.5	0.49
ASX.CLA	Opuwa Cobalt Project (CLA 95%)	600	Indicated	72.0	0.11%									
			Infered	40.5	0.12%									
			Total Resource	**112.4**	**0.11%**		**112.4**		Sulphide	0.130	92.9	2.6	90.3	0.80
ASX.AUZ	Sconi Cobalt Nickel Scandium Project	400	Measured	17	0.07%	0.80%								
			Indicated	48	0.07%	0.58%								
			Infered	24	0.04%	0.41%								
			Total Resource	**89.0**	**0.07%**	**0.60%**	**59.6**	**534.0**	Laterite	0.083	223.7	12.4	211.3	3.54
ASX.GME	NiWest Nickel-Cobalt Project	0.8% Ni Cut off	Measured	34	0.07%	1.07%								
			Indicated	28	0.06%	1.02%								
			Infered	19	0.06%	0.97%								
			Total Resource	**81.0**	**0.06%**	**1.03%**	**52.0**	**830.0**	Laterite	0.135	65.1	1.7	63.4	1.22

NOTES: Resource data as at 23/04/2018. Market data as at 27/07/2018. 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 and is not diluted. Net debt = interest bearing debt minus cash (as at 31/03/2018).

Galileo Summary

Highlights

- Experienced board and management backed by Mark Creasy
- West Australian assets with a focus on technology metals
- JORC resources with potential for more discoveries
- Significant landholding in the underexplored Fraser Range
- Well funded with $11.3 million in the bank and no debt

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