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ASX: GAL

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FRASER RANGE NICKEL TARGETS READY FOR DIAMOND DRILLING

Highlights

- Three diamond drill holes with planned depths from 200 to 380 metres are designed to test an EM conductor, a structural target, and the known disseminated sulphide mineralisation¹
- Reverse Circulation (RC) drilling program has established pre-collars at each of three high priority diamond drill targets
- Core drilling on track to begin in August with assay results expected in September
- Approximately 500 metres of diamond drilling is planned for the first core drilling program to be undertaken in this highly prospective area

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") is pleased to announce diamond core drilling is ready to commence at the Company's highly prospective targets within the Fraser Range Nickel Belt in Western Australia.

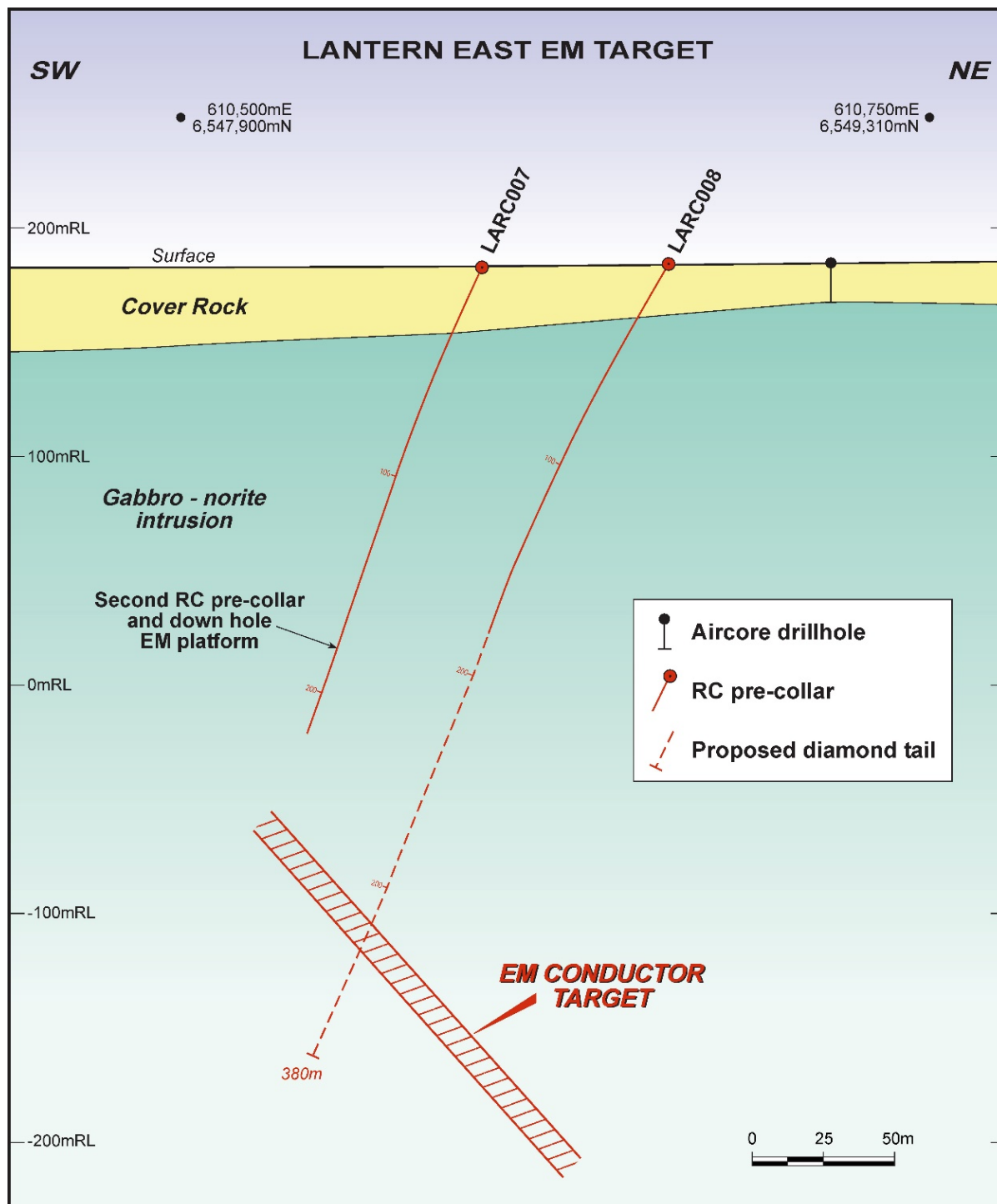
RC pre-collars have been completed at each of three high priority diamond drill targets. A diamond drilling company has been contracted to undertake the work on site and is on track to begin in August.

Three significant nickel targets will be drilled including an electromagnetic conductor at the Lantern East prospect (Hole 1), a structural target on the margin of a major intrusion (Hole 2), and a disseminated sulphide target at the Lantern South prospect (Hole 3).

Commenting on the upcoming drilling program Galileo Managing Director Brad Underwood said; *"This is our first diamond drilling program at our northern Fraser Range project which lies between the Nova mine to the southwest and Legend Mining's Mawson prospect to the northeast. It is a great area to be exploring for nickel sulphides and our first opportunity to test the ground with core drilling. We have approximately 500 metres of diamond drilling planned at three separate areas with each zone showing potential for sulphide mineralisation. This is an exciting part of the exploration process and we look forward to moving into the next phase of work at this promising Fraser Range nickel project."*

(1) Refer to the Company's ASX announcement dated 17th March 2020, accessible at <https://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=GAL&timeframe=Y&year=2020>

Figure 1 –Lantern East Conductor with RC Pre-collars and Proposed Diamond Core Drilling



The previously reported EM target ⁽²⁾ on the margin of the major gabbro-norite intrusion occurs 1.5km along strike from the mineralised ultramafic unit at Lantern South. This target has been renamed Lantern East to better reflect its position relative to the major intrusion.

(2) Refer to the Company's ASX announcement dated 22nd June 2020, accessible at <https://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=GAL&timeframe=Y&year=2020>

The conductor is oblique to the strike of the margin of the intrusion and may represent a separate pulse of magma, similar to the ultramafic unit at Lantern South, which also crosscuts the regional magnetic fabric.

Modelled parameters of the conductor are as follows;

Conductance	Dimensions	Depth to Top	Orientation
1,400S*	260m by 200m	225m	54° dip to 015

* Various conductivities, from 2,500 to 5,000S, can be used to account for the peak of the anomaly. A conservative conductivity has been used in the above modelling to better reflect the overall shape of the anomaly.

Figure 2 shows the relative locations of Lantern East (Hole 1), the structural target (Hole 2), and the disseminated sulphide target at Lantern South (Hole 3). Previous drilling around the near surface ultramafic intrusion has identified disseminated nickel and copper mineralisation. A structural and geological target 200 metres northwest of the sulphide mineralisation will also be tested. The magnetic image at this position shows an embayment which may be related to post emplacement modification of the major intrusion associated with a mineralising event. EM surveying over this zone showed some evidence of a conductive body at an estimated depth of 200 metres however the conductive cover rock prevented definitive modelling of the target.

Figure 2 – Drill Targets at Lantern South & Lantern East Prospects (TMI-1VD Magnetic Image)

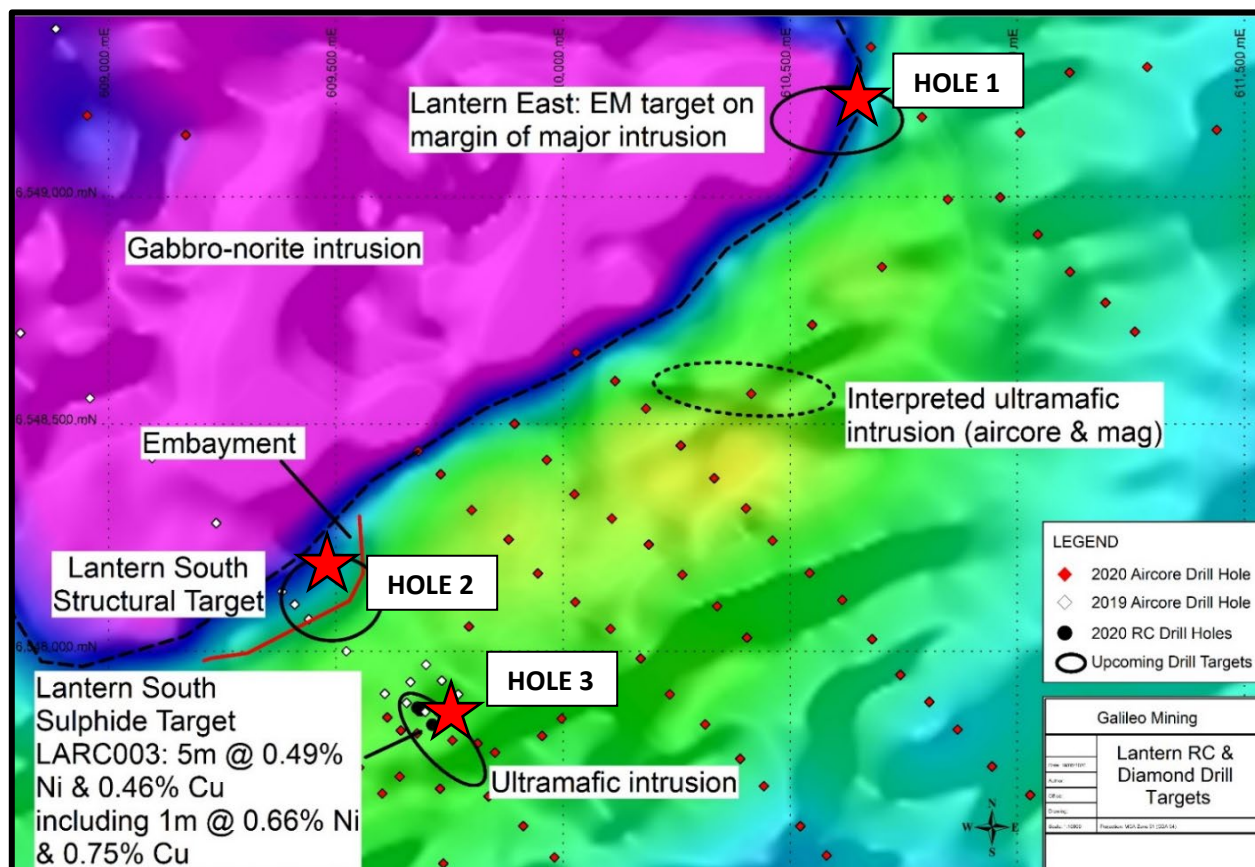
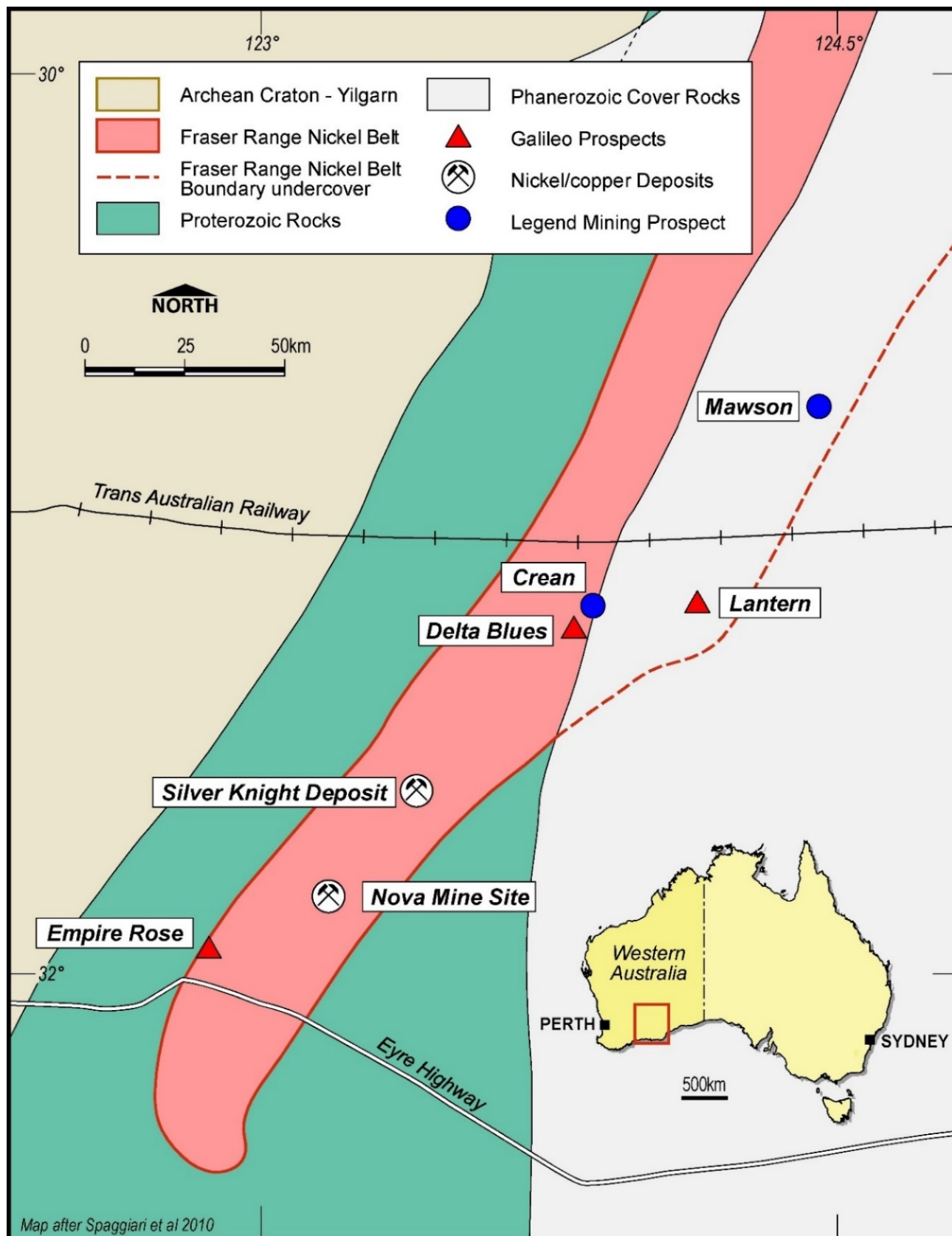


Figure 3 – Galileo Prospect Locations in the Fraser Range Nickel Belt



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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About Galileo Mining:

Galileo Mining Ltd (ASX: GAL) is focussed on the exploration and development of nickel, 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 Figure 4 below).

Figure 4: JORC Mineral Resource Estimates for the Norseman Cobalt Project ("Estimates") (refer to ASX "Prospectus" announcement dated May 25th 2018 and ASX announcement dated 11th December 2018, accessible at <http://www.galileomining.com.au/investors/asx-announcements/>). Galileo confirms that all material assumptions and technical parameters underpinning the Estimates continue to apply and have not materially changed).

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