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ASX: GAL

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FRASER RANGE EXPLORATION UPDATE

Highlights

- Diamond drilling completed at the Lantern South Prospect with zones of heavily disseminated sulphide intercepted from 110.5m to 111.35m and from 169m to 171.3m
- Downhole EM surveying will be undertaken to look for off-hole conductors at the Lantern South and Lantern East Prospects
- Updated modelling of EM targets at the Delta Blues Prospect shows two highly conductive targets
- DB1 modelled as a single 800 metre long body with conductivity of 11,000 Siemens
- DB2 modelled as a 460 metre long body with conductivity of 3,300 Siemens

Galileo Mining Ltd (ASX: GAL, "Galileo" or the "Company") advises that one diamond drill hole has been completed at the Company's Lantern South prospect in Western Australia's Fraser Range region. The drill hole was completed to check for mineralisation beneath RC drill hole LARC012 and to establish a platform for down hole EM surveying.

Two zones of heavily disseminated sulphide were intercepted within drill hole LADD003 from 110.5m to 111.35m and from 169m to 171.3m. Sulphides were predominantly pyrrhotite (iron sulphide) with minor pentlandite (nickel sulphide) and minor chalcopyrite (copper sulphide).

At the Company's Delta Blues prospect, infill EM surveying has resulted in updated models for two targets at DB1 and DB2.

DB1 displays a particularly strong conductivity of 11,000 Siemens and DB2 also has a high modelled conductivity of 3,300 Siemens. While conductive targets can have multiple sources, it is encouraging that weathered sulphides have been recorded in aircore drilling¹ less than 400 metres away from DB1. Meanwhile target DB2 occurs less than 300 metres from sulphides intersected in drilling by S2 Resources².

(1) Refer to Galileo's ASX announcement dated 3rd December 2019

(2) Refer to S2 Resources' ASX announcement dated 14th December 2020

Commenting on the latest Fraser Range results Galileo Managing Director Brad Underwood said; *“We have completed our first diamond drilling program of the year at Lantern East and Lantern South, and continue to build up new targets for drill testing at our highly prospective Fraser Range Project.*

The drilling results show that we have sulphides occurring in the right geological environment on our tenements. This means that we have the correct components required to form a mineral deposit and we will continue to aggressively explore for economic mineralisation.

We have developed good quality nickel targets from our initial work over the previous two years on this greenfields project. Our drilling programs in 2021 are designed to test these targets with the aim of making new discoveries.”

LADD003 intersected a multi-phased ultramafic unit within a gabbro-norite host rock. Disseminated sulphides (pyrrhotite-chalcopyrite-pentlandite) occur close to the contact zone between the ultramafic and the host rock. Detailed structural and lithological logging of all drill core will provide valuable information to assist the understanding of the occurrence and nature of the mineralisation. This will greatly benefit future drill targeting at the Lantern Prospects and within Galileo tenements over the surrounding area.

Core will be submitted to the laboratory for assaying after the completion of logging however handheld XRF readings did not identify nickel or copper at levels above those recorded from diamond drilling at Lantern South in 2020³. Please see Table 1 for drill log summary and Figure 2 for drill hole location.

Downhole EM surveying at the Lantern South and Lantern East prospects will be completed to look for off-hole conductive targets that could represent significant accumulations of massive sulphides.

Figure 1 — Disseminated Sulphide in LADD003 at 170m (pyrrhotite with minor pentlandite/chalcopyrite)

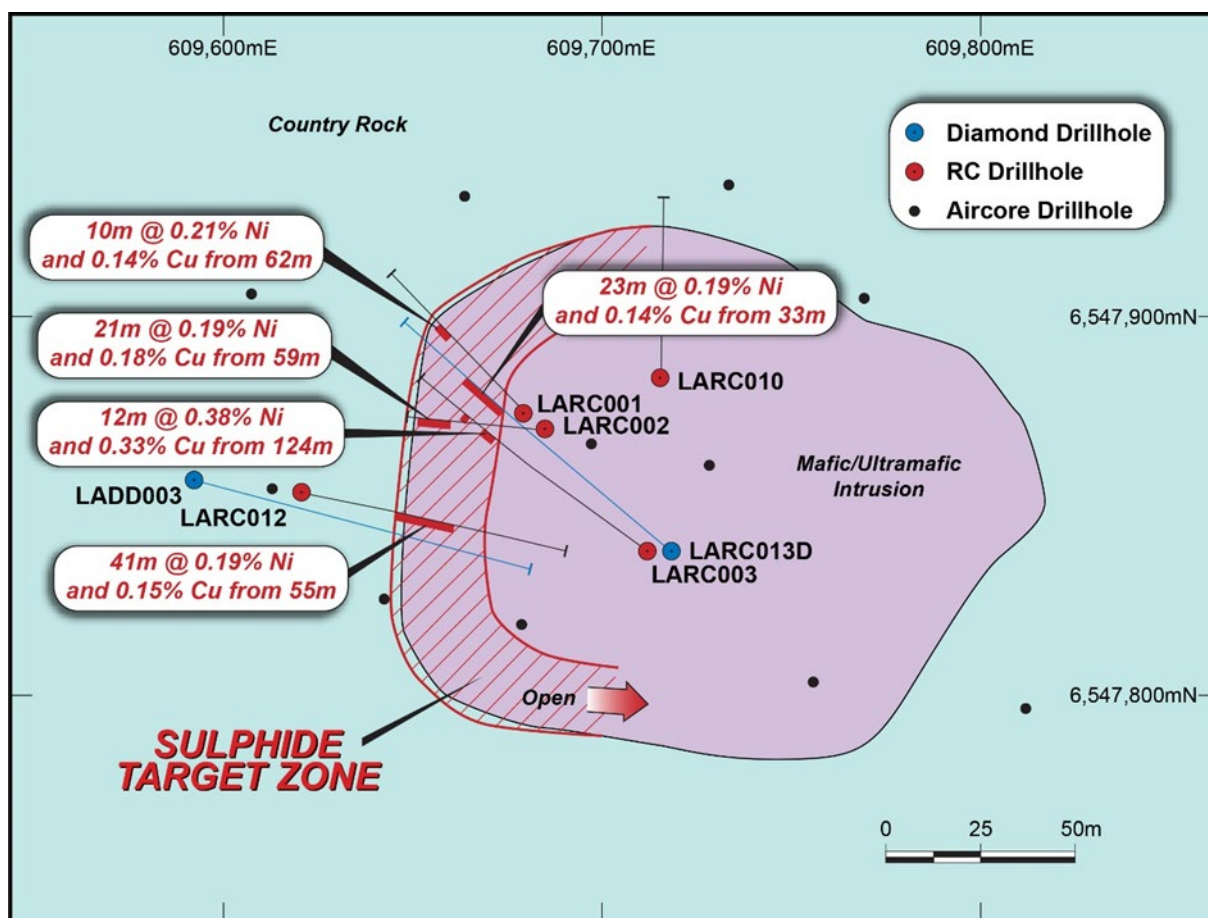


(3) Refer to Galileo's ASX announcement dated 28th October 2020

Table 1: LADD003 Drill Log Summary

From (m)	To (m)	Comment
0	51	Transported cover
51	80.4	Saprolite/weathered gabbro
80.4	110.5	Gabbro and leucogabbro
110.5	111.35	Olivine gabbro, heavily disseminated sulphide
111.35	114	Olivine gabbro and pyroxenite
114	169	Gabbro
169	171.3	Gabbro, heavily disseminated sulphide
171.3	213.2	Ultramafic and gabbro

Figure 2 —Lantern South Prospect Plan Showing Sulphide Target Zone and Drill Hole LADD003



Delta Blues Updated EM Modelling

Infill EM surveying at Galileo's Delta Blues prospect was undertaken after conductive responses were observed in preliminary surveying of the area⁴.

Updated modelling of EM data at anomaly DB1 shows a single, very strong conductor of 11,000 Siemens. The centre of target DB1 is less than 400 metres northwest of Galileo's drill hole DBAC002 which intersected nickel prospective host rocks with minor weathered sulphides¹.

Petrographic description of rock chips from DBAC002 (see Figure 3 for drill hole location) identified a metamorphosed cumulate mafic granulite with minor goethised sulphides. Goethised sulphide grains (0.5 – 1%) form 1mm clusters within the sample. This rock unit appears to have intruded a metamorphosed volcano-sedimentary package in a similar geologic environment to magmatic systems with known nickel sulphide mineralisation in the Fraser Range.

Target DB1 also occurs approximately 4km along strike from Legend Mining's Crean Prospect where drilling has identified ultramafic intrusive rock units prospective for nickel sulphide mineralisation ⁵ (Figure 3).

Updated modelling of EM data at anomaly DB2 indicates a conductor of 3,300 Siemens. The centre of this conductive model is 300 metres south of a six-metre band of semi-massive and net-textured sulphide intercepted in diamond core drilling by S2 Resources (see S2 Resources ASX Announcement dated 14th December 2020).

The presence of sulphides in DBAC002 and in S2 Resource's drilling suggests that the cause of the conductive anomalies could be related to additional sulphide mineralisation. However, conductive anomalies can also be formed by non-economic rock units including graphitic or sulphidic sediments. Drilling programs at Delta Blues will be undertaken following receipt of statutory approvals.

Details of the modelled conductors are presented in Table 2.

Table 2: Delta Blues modelled conductors:

Prospect	Conductance	Length	Height	Depth to Top
DB1	11,000S	800m	40m*	255m
DB2	3,300S	460m	300m*	185m

* Down-dip extents of sub-vertical conductive bodies are poorly constrained as EM surveying preferentially responds to the upper part of the conductor.

(4) Refer to Galileo's ASX announcement dated 8th February 2021

(5) Refer to Legend Mining's ASX announcements dated 1st May 2019 and 22nd May 2020

Figure 3 – Delta Blues Conductors with Aircore Drilling and Neighbouring Prospects (TMI Magnetic Image)

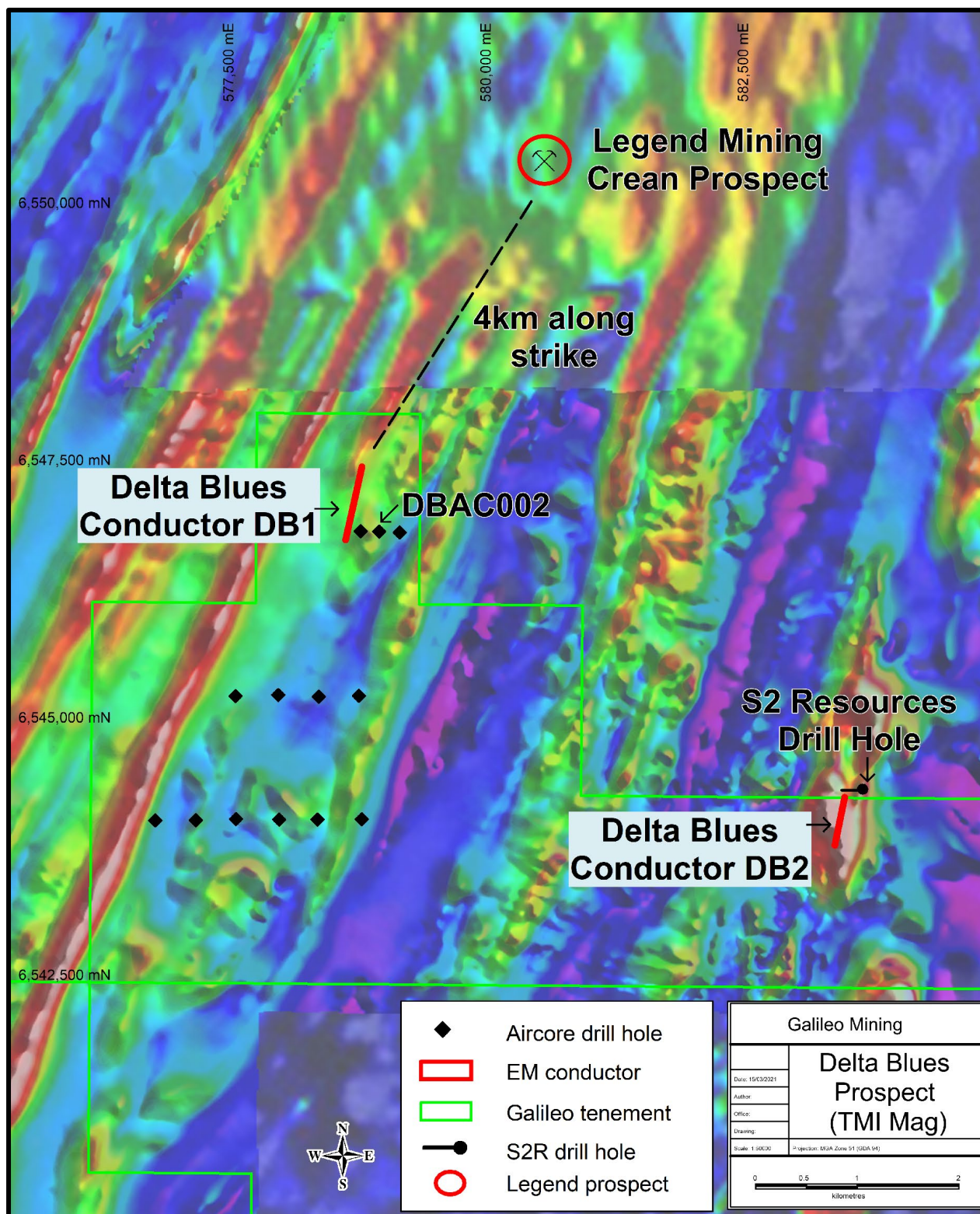
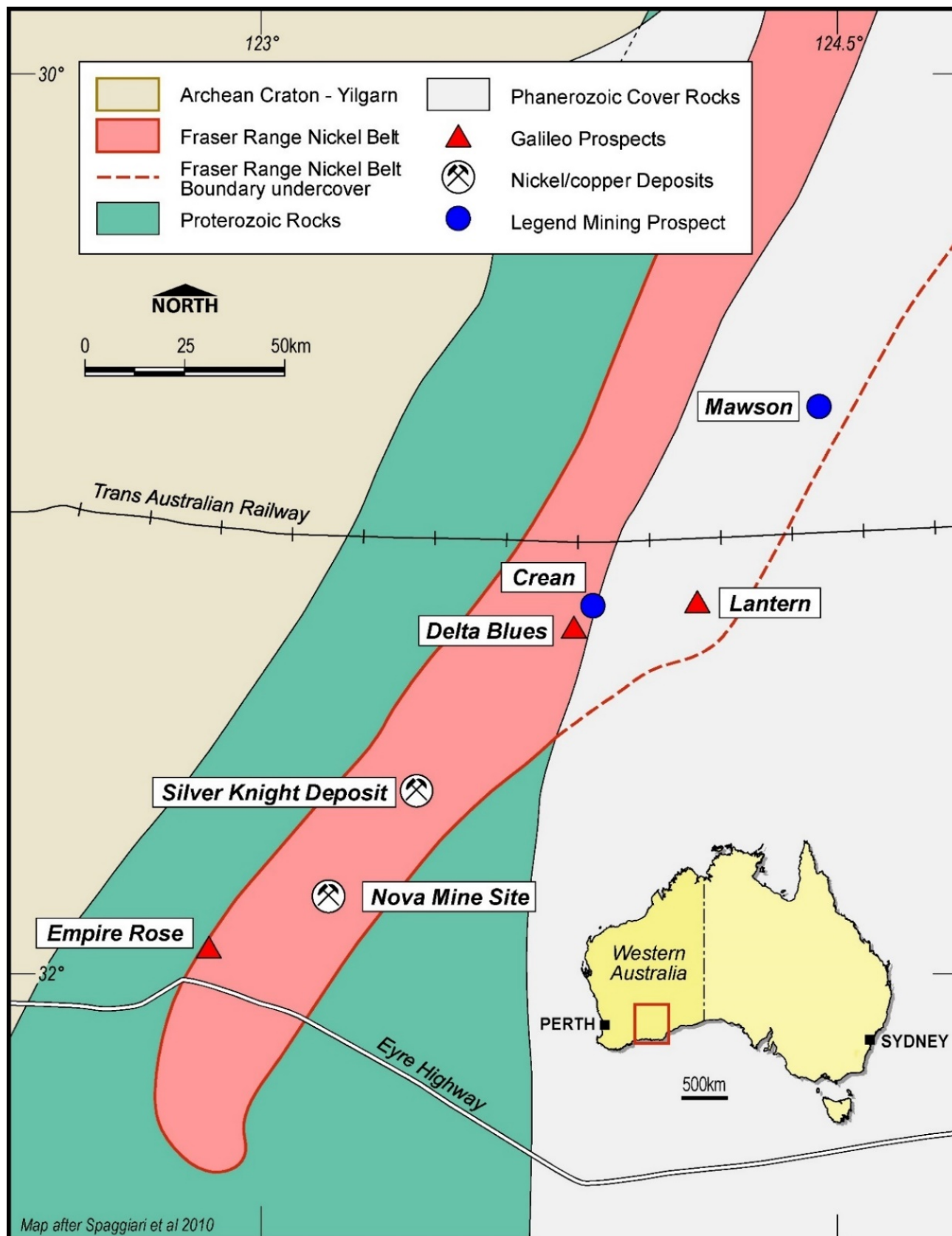


Figure 4 – Galileo Prospect Locations in the Fraser Range Nickel Belt



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 5 below).

Figure 5: 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

Appendix 1 — Diamond Drillhole Collar Details at Lantern South Prospect

Hole ID	Prospect	East	North	RL	Dip	Azimuth	Depth (m)	Target
LADD003	Lantern South	609601	6547856	178	-65	100	213	Down dip of LARC012

Appendix 2 — Galileo Field Logging Guide: Logging of Sulphide Mode and Percentage

Sulphide Mode	Percent Range (visually estimated)
Weakly disseminated	< 1 %
Disseminated & blebby	1 – 5 %
Heavily disseminated	5 – 20 %
Matrix	20 – 40 %
Net textured	20 – 40 %
Semi-massive	>40 to < 80 %
Massive	>80 %

Appendix 3:

Galileo Mining Ltd – Fraser Range 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	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation</i>	- NA – sampling has yet to occur. - GEM Geophysics Pty Ltd was contracted to complete the Moving Loop Electromagnetic (MLEM) survey. - MLEM survey data was collected with 400m loops using a Smartem V system and Jesse Deeps SQUID receiver in a 400m offset Slingram configuration. Z, X and Y component data were collected at a base frequency of 0.5Hz. - Maxwell software was utilised to process and model the MLEM data.

Criteria	JORC Code explanation	Commentary
	<i>that are Material to the Public Report.</i> <i>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.</i>	Modelling and interpretation of the EM survey geophysical data was undertaken by Spinifex Gpx Pty Ltd
Drilling techniques	<i>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).</i>	- Diamond core drilling was undertaken using HQ core (63.5mm diameter) completed by Terra Drilling Pty Ltd. - All holes were surveyed during drilling using a TruCore downhole electronic survey camera at 30m downhole intervals. - All core is oriented using a TruCore tool to enable placement of a reference mark at the end of each core drilling run. The reference marks are then used to emplace a reference (orientation line) down the core.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	- HQ diamond core drilling recoveries were estimated for each interval by logging the length of the sample recovered against the reference (orientation) line. Recoveries were all greater than 90% and typically 100%. - No relationship has been determined between sample recoveries and grade. Overall recoveries are excellent and no significant issues with core loss or sample bias are recognised.
Logging	<i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	- Preliminary geological logging of drill holes has been completed. - Logging of the drill core is qualitative and based on the in-situ presentation of the core sample with down-hole depths measured against the reference (orientation) line. - All drill holes were preliminarily logged in their entirety
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of</i>	NA – no sampling undertaken

Criteria	JORC Code explanation	Commentary
	<i>samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i>	NA – no sampling undertaken
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	Field data is collected on site using a standard set of logging templates entered directly into a laptop. Data is then sent to the Galileo database manager for validation and upload into the database.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), 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>	- Drill hole collars are surveyed with a handheld GPS with an accuracy of +/- 5m which is considered sufficient for drill hole location accuracy. - Co-ordinates are in GDA94 datum, Zone 51. - Downhole depths are in metres from surface. - 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>	- Drill hole spacing for the individual drill holes was not grid based. The holes were placed to target potential mineralisation as indicated by geophysical methods (EM), previous RC drilling, and geological interpretation. - Drill spacing is insufficient for the purposes of Mineral Resource estimation.
Orientation of data in	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and</i>	It is unknown whether the orientation of sampling achieves unbiased

Criteria	JORC Code explanation	Commentary
<i>relation to geological structure</i>	<i>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>	sampling as interpretation of quantitative measurements of mineralised zones/structures has not yet been completed. The drilling is oriented either perpendicular to the regional lithological strike and dip or perpendicular to the modelled EM conductor.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	NA – no sampling undertaken.
<i>Audits or reviews</i>	<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
<i>Mineral tenement and land tenure status</i>	<i>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.</i> <i>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.</i>	- The Fraser Range Project comprises six granted exploration licenses, covering 602km² - Kitchener JV tenement E28/2064 (67% NSZ Resources Pty Ltd, 33% Great Southern Nickel Pty Ltd). - Kitchener tenements E28/2912 and E28/2949 (100% NSZ Resources Pty Ltd) - Yardilla JV tenements: E63/1539, E63/1623, E63/1624 (67% FSZ Resources Pty Ltd, 33% Dunstan Holdings Pty Ltd) - NSZ Resources Pty Ltd & FSZ Resources Pty Ltd are wholly owned subsidiaries of Galileo Mining Ltd. - Great Southern Nickel Pty Ltd and Dunstan Holdings Pty Ltd are entities of Mark Creasy - The Kitchener Area is approximately 250km east of Kalgoorlie on vacant crown land and on the Boonderoo Pastoral Station. - The Yardilla Area is approximately 90km east of Norseman on vacant crown land and on the Fraser Range Pastoral Station. - Both the Kitchener Area and the Yardilla Area are 100% covered by the Ngadju Native Title Determined Claim. - The tenements are in good standing and there are no known impediments.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	NA - no previous nickel exploration on the tenements
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	The target geology is indicative of magmatic nickel-copper sulphide mineralisation hosted in or associated with mafic-ultramafic intrusions within

Criteria	JORC Code explanation	Commentary
		the Fraser Complex of the Albany-Fraser Orogeny. The underlying unweathered lithology is granulite facies metamorphosed and partially retrogressed sedimentary, mafic and ultramafic igneous rocks as determined by petrographic work.
<i>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: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - 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.	Refer to drill hole collar table in Appendix 1
<i>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. - 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. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	NA – no sampling undertaken
<i>Relationship between mineralisation widths and intercept lengths</i>	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there	- NA – assays not reported - The drilling is oriented perpendicular to the regional lithological strike and dip or perpendicular to the modelled EM conductors

Criteria	JORC Code explanation	Commentary
	<i>should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	
<i>Diagrams</i>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any 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. - Drill hole locations have been determined with hand-held GPS drill hole collar location (Garmin GPS 78s) +/- 5m in X/Y/Z dimensions
<i>Balanced reporting</i>	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.
<i>Other substantive exploration data</i>	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 and targeting of areas for ongoing work. - Aeromagnetic data was collected using a Geometrics G-823 Caesium vapor magnetometer at an average flying height of 30m. - MLEM Details (GEM Geophysics): - Transmitter Loop 400x400m. - Station Spacing: 100m or 200m. - Line Spacing: 400m, 200m or 100m - Configuration: Slingram Rx 200m from loop edge. - Base Frequency: 0.5Hz - Stacking to ensure very low noise levels - Minimum 2 readings per station or more where 2 readings are in poor agreement. - Receiver: SMARTER 24 - Antenna: Jessy Deeps HT SQUID. - Components: X, Y, Z. Modelling and interpretation of MLEM geophysical data was undertaken by Spinifex Gpx Pty Ltd
<i>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). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Down hole EM surveying at the Lantern East and Lantern South Prospects - Petrographical examination of selected intervals of drill core - Detailed structural and lithological logging of all drill core - Drill testing of targets at Delta Blues Prospect