GALILEO Mining

ELECTRIC FUTURE: PALLADIUM, PLATINUM, NICKEL, COPPER, COBALT, & RHODIUM IN WESTERN AUSTRALIA

INVESTOR PRESENTATION

SEPTEMBER 2022 | ASX: GAL

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Key Messages

Well supported with largest shareholders being successful mining investor Mark Creasy and major mining company IGO

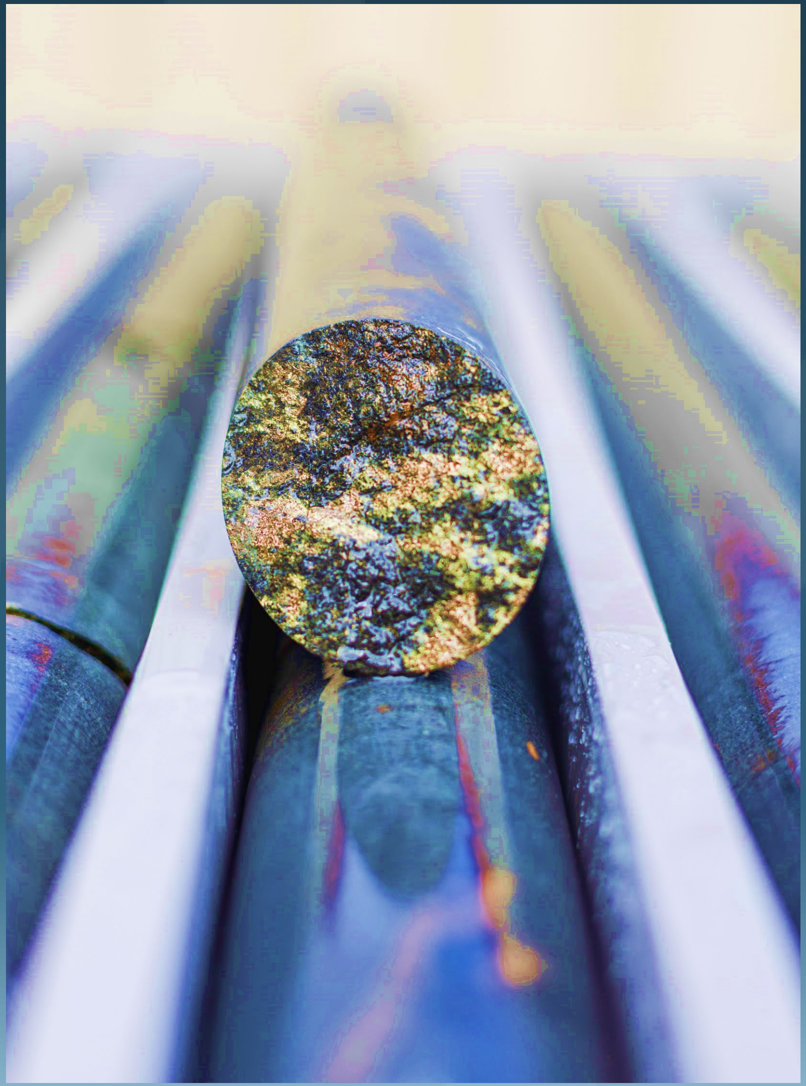
High value palladium targets, nickel targets and an existing cobalt/nickel resource

Tier-1 mining jurisdiction with Fraser Range and Norseman projects located in Western Australia

Track record of drilling with well planned and systematic drill programs ongoing

Early discovery market valuation and highly leveraged to further success

Well funded with strong cash position of ~$7.0M [1] and a further $20.4M raised via placement in July with institutional & sophisticated investors



(1) As at 30st June 2022

Corporate Snapshot

Share Price (twelve months)

Key metrics

ASX Code	GAL
Shares on Issue	197.4m
Share price (at 12th Sept. 22)	$1.05
Market Cap	~ $207m
Cash (at 30th June 22)	$7.0 m *with further $20.4m raised in July
Enterprise Value	~$181m
Options on Issue	2.5m @ $0.52 (exp 09/23) 0.97m @ $2.40 (exp 07/24)

JORC Resources (see Appendix for details)

Cobalt	26,600 tonnes
Nickel	122,500 tonnes

Substantial Shareholders

Mark Creasy	26.2%
IGO Ltd (ASX:IGO)	8.3%

Highly Experienced Board

Brad Underwood
Chairman & MD

- Over 20 years in exploration, prospecting, and mining.
- Widely experienced in the strategic growth and commercialisation of mineral assets at different stages of development and over multiple commodity classes.
- Involved in the discovery and development of nickel, copper, cobalt, and gold resources.
- Over 10 years' corporate executive level experience with multiple capital raisings and transactions for both private and listed resource companies.

Noel O'Brien
Non-Executive Director

- A metallurgist with wide international and corporate experience.
- Served on the board of a number of ASX listed companies over the past 10 years.
- Currently technical advisor to several listed companies.
- Expert in process and project development over a broad range of commodities including nickel, copper, cobalt, gold, PGEs, and lithium.

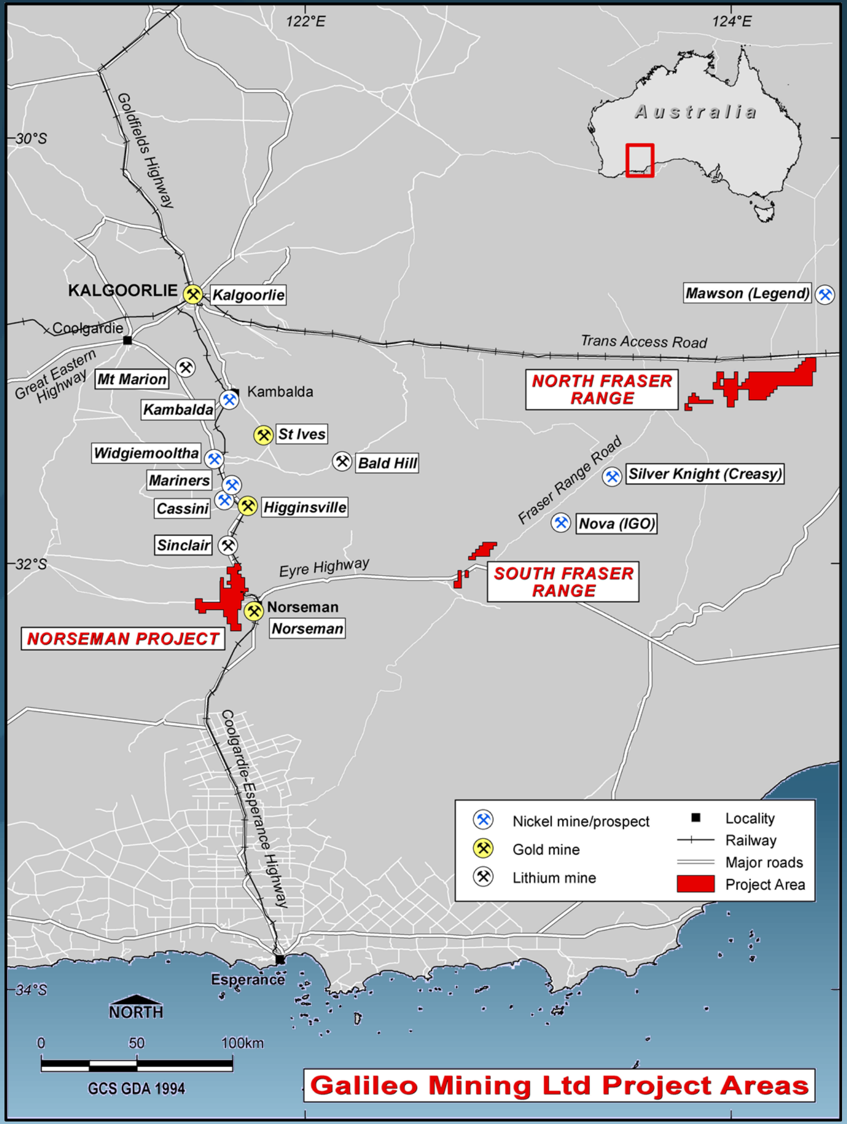
Mathew Whyte
Non-Executive Director & Company Secretary

- CPA and a Chartered Secretary (FCG & FGIA), with over 25 years' experience.
- Held senior executive roles on a broad range of Australian listed entities.
- Served as Director and Company Secretary on multiple ASX company boards over the past 10 years.

Cecilia Camarri
Non-Executive Director

- A mining and commercial lawyer with both law firm and in house legal experience
- Advises TSX and ASX listed companies on the strategic management of legal risk
- Community and public relations management experience
- Over 25 years' experience in the exploration and mining industry

Project Portfolio



Strategic Commodity & District Focus

- Numerous operating mines in the district
- Access to world-class infrastructure (road, rail, airport, City of Kalgoorlie, Port of Esperance)

Norseman Project

- Recent discovery of significant palladium-platinum-copper-nickel-sulphide from RC drilling at the Callisto prospect
- 278km^2 of exploration and prospecting licenses
- Province scale palladium targets
- RC and diamond drill programs currently underway as a follow up to discovery drilling reported in May 2022
- Multiple anomalous palladium, nickel and copper assays from aircore drilling

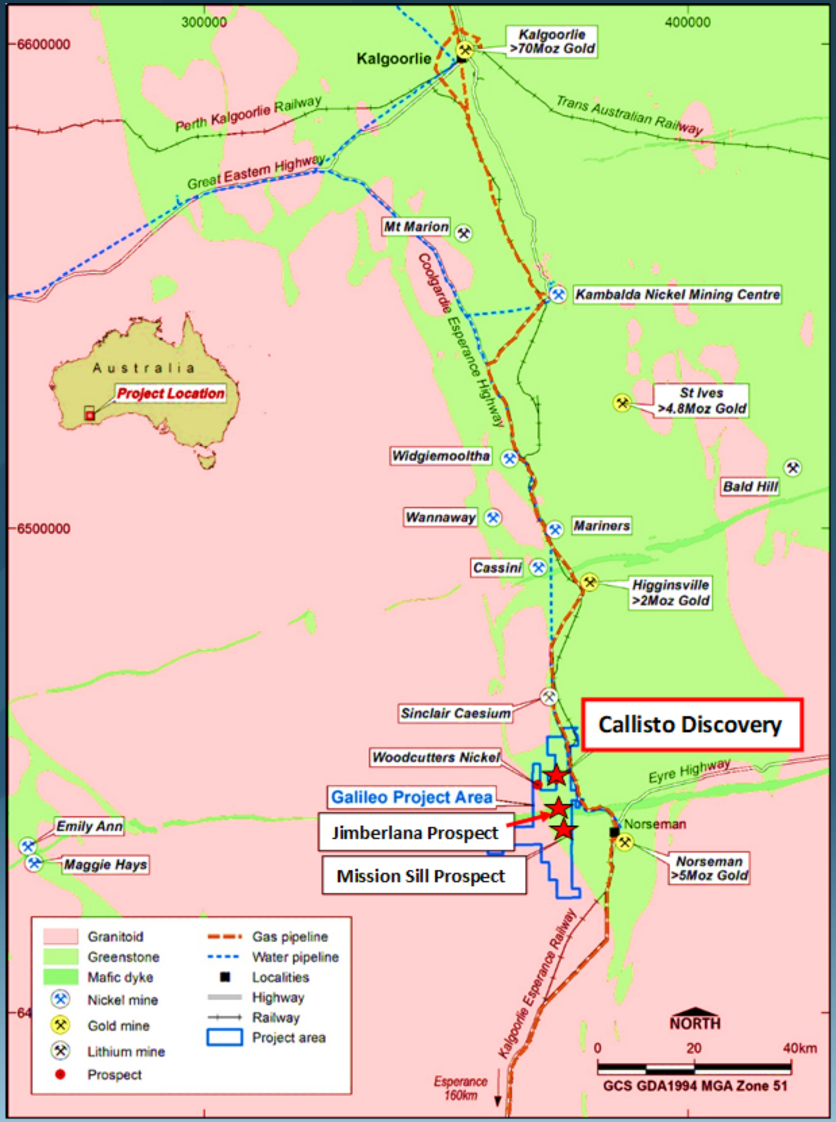
Fraser Range Project*

- Emerging mineral province with operating Nova nickel mine (owned by IGO) and multiple prospects
- Two zones covering a combined 602 km^2
- Management with extensive Fraser Range experience
- Two sulphide bearing intrusions found on GAL ground so far
- Untested EM targets at the Easterly and Green Moon Prospects
- Ongoing EM surveying to define new targets for drilling

* 67% Galileo Mining/33% Creasy Group JV


Norseman Project
(100% Galileo)

Norseman Project



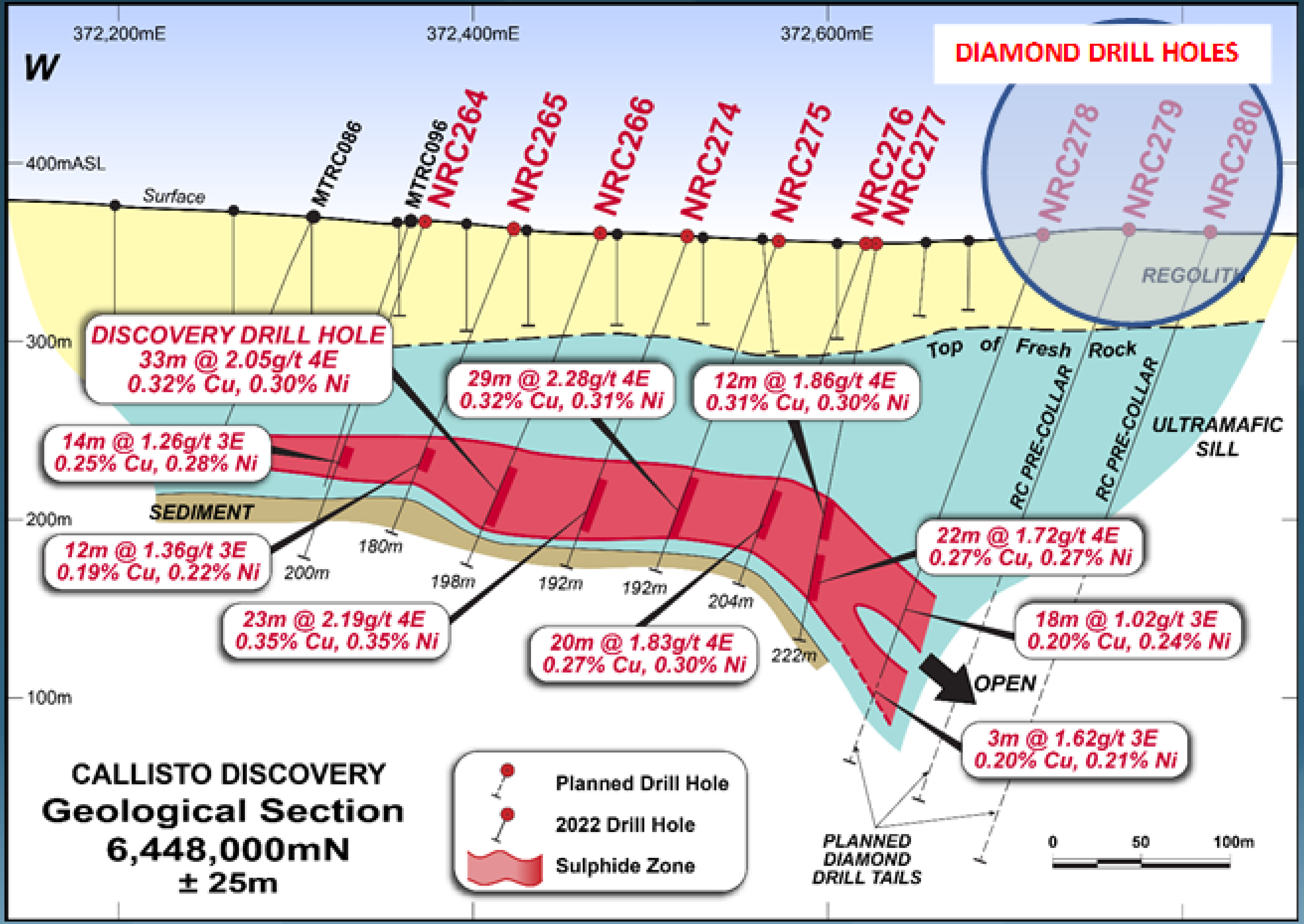
Highly prospective ground next to Town of Norseman

- $278km^2$ of prospective ground at the southern end of the prolific Norseman-Wiluna greenstone belt
- Premier project location:
  - ✓ 10km from Norseman and the historic 5Moz Norseman gold mine
  - ✓ Adjacent to sealed Coolgardie-Esperance Highway
  - ✓ Access to gas, water, road and rail infrastructure
  - ✓ 180km from the deep-water Port of Esperance
- New and highly significant Callisto discovery on granted mine lease
- Tenements are prospective for magmatic palladium-nickel-copper sulphide, komatiite hosted nickel sulphide, PGEs, gold, lithium, and nickel-cobalt laterite mineralisation
- Current JORC compliant 25Mt nickel-cobalt laterite resource

Norseman Project – Callisto Discovery

Discovery of significant palladium-platinum-copper-nickel & rhodium

- An initial 6 RC holes (1,142m) were drilled at the Callisto Discovery.
- Discovery drillhole in May (NRC266) returned significant palladium-platinum-gold-copper-nickel-rhodium mineralisation:
  - 33m @ 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)
- All RC drill holes completed contained significant zones of mineralisation and confirm initial results from the discovery drill hole;
- Strong geological continuity between all drill holes with sulphides occurring at the base of an ultramafic sill where it intrudes into sedimentary rocks
- Reported assays all occur within wider disseminated sulphide zones indicating the potential for a large mineralised system

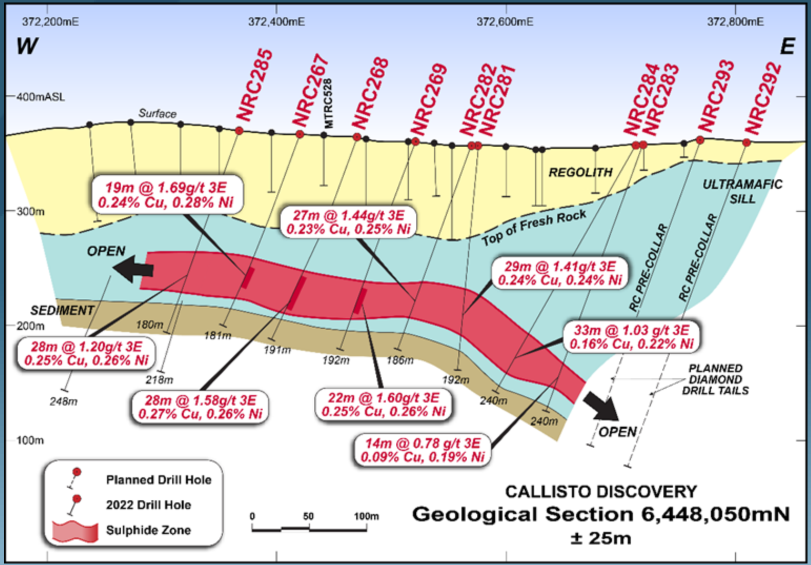


Callisto geological interpretation section 6,448,000N with major drill intercepts including rhodium in 4E calculation (where results are available). NRC278 finished in mineralisation and NRC279/280 are pre-collars.

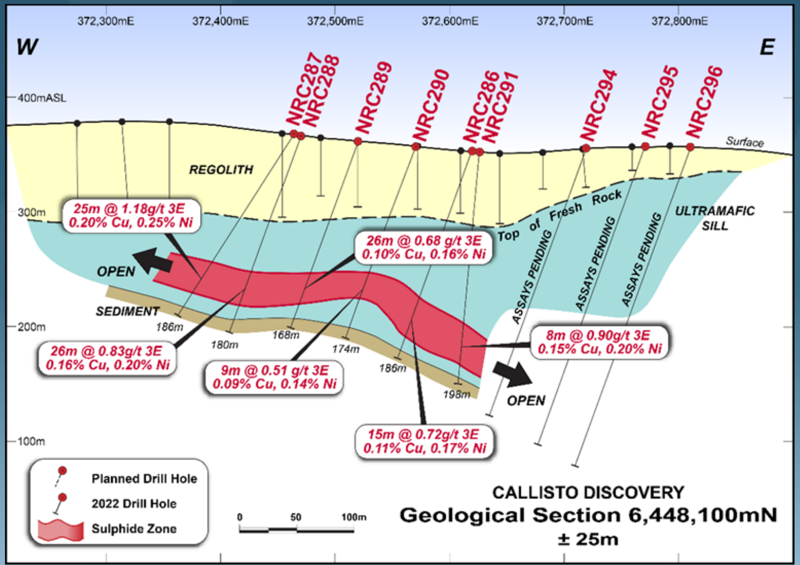
Norseman Project – Callisto Discovery

A new palladium-platinum province in which Galileo controls all of the most prospective ground

- Second round of RC drilling at Callisto completed in July - 3,939m drilled over 16 drill holes and three pre-collars
- 16 holes have **all** returned palladium-platinum-gold-copper-nickel assays.
- Holes are being analysed for rhodium with first 4 holes returning consistent rhodium grades
- Highest grade palladium and platinum assays recorded to date with 8.25 g/t Pd & 1.94 g/t Pt over one metre in NRC275
- Mineralisation on the northern sections is continuing towards the surface with the shallowest intersections to date at ~110m depth (NRC285 & NRC287)
- Mineralisation open in all directions & extends over 300m across strike on the southern & central lines & over 200m across strike on the northern line



Callisto preliminary geological section 6,448,050mN with target sulphide zone.



Callisto preliminary geological section 6,448,100mN with target sulphide zone.

Norseman Project – Callisto Discovery

Massive sulphides discovered

- Diamond drilling intersects massive sulphide mineralisation – **significant potential for high-grade zones at shallow depths within the mineralised system**

- 1.25m of massive sulphides logged within a larger 29.1 metre zone of disseminated and stringer sulphides (162.5m to 191.6m in NRCD293)

- Portable XRF analyses confirm the presence of nickel and copper sulphides

- Every drill hole from ongoing RC and diamond drill programs intersecting sulphide mineralisation

Massive sulphide mineralisation at 190.8m downhole in NRCD293

Massive sulphide mineralisation at 190.6m downhole in NRCD293

NRCD293 core tray - Massive sulphide mineralisation from 189.65m to 189.9m and from 190.6m to 191.6m. Massive sulphide occurs within a broader disseminated sulphide interval from 154.9m to 191.6m.

Norseman Project – Callisto Discovery

Geological similarities to South Africa's extensive Platreef palladium-platinum-gold-rhodium-copper-nickel deposits

- Callisto shows similarities in mineralisation style to Platreef deposits on the northern limb of the Bushveld Complex, South Africa.
- Platreef mineralisation is contained within disseminated sulphides of less than 1% and up to 25% with rare massive sulphide.
- Callisto drilling to date has intercepted disseminated sulphide of less than 5% with sulphides increasing to the east.
- Platreef deposits are very large in nature and have combined indicated resources of >700Mt at a 1 g/t 3PGE + Au cut off (Reference: Platreef Integrated Development Plan 2020. Ivanhoe Mines Ltd)
- Contained metals at Platreef include palladium, platinum, gold, rhodium, copper, and nickel.

Norseman Project – Additional Prospects

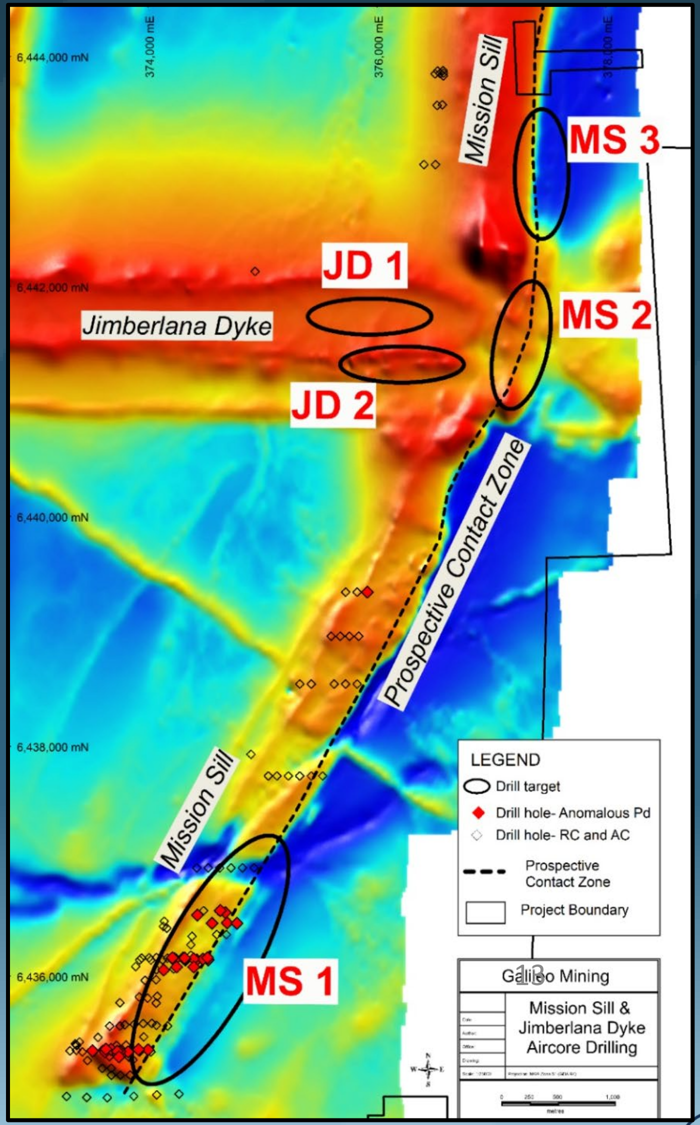
Jimberlana Prospect

- Aircore drilling program encountered massive nickel-copper-palladium sulphide just 60m downhole
- Assays include: 1m @ 0.24% nickel, 0.35% copper, 0.04% cobalt and 0.25 g/t palladium (from 60m in bottom of hole NAC105)
- Multiple EM conductors and anomalous aircore results that require follow up RC and diamond drill testing

Massive sulphide intercepted in aircore drilling at Jimberlana

Mission Sill Prospect

- Palladium and platinum drill results over 9km strike length
- Results include: 8m @ 1.44 g/t 2E (palladium + platinum), 0.11% nickel, 0.01% copper from 8m in NAC151



Norseman Project – Next Steps

Q3 CY22

Third round of RC drilling at Callisto (10,000m for ~ 50 holes) underway

First diamond drilling at Callisto has commenced focusing on the down dip zones to the east

Next assays from ongoing RC drill programs at Callisto anticipated mid-late September

First assays from diamond core drilling at Callisto expected in late September-early October

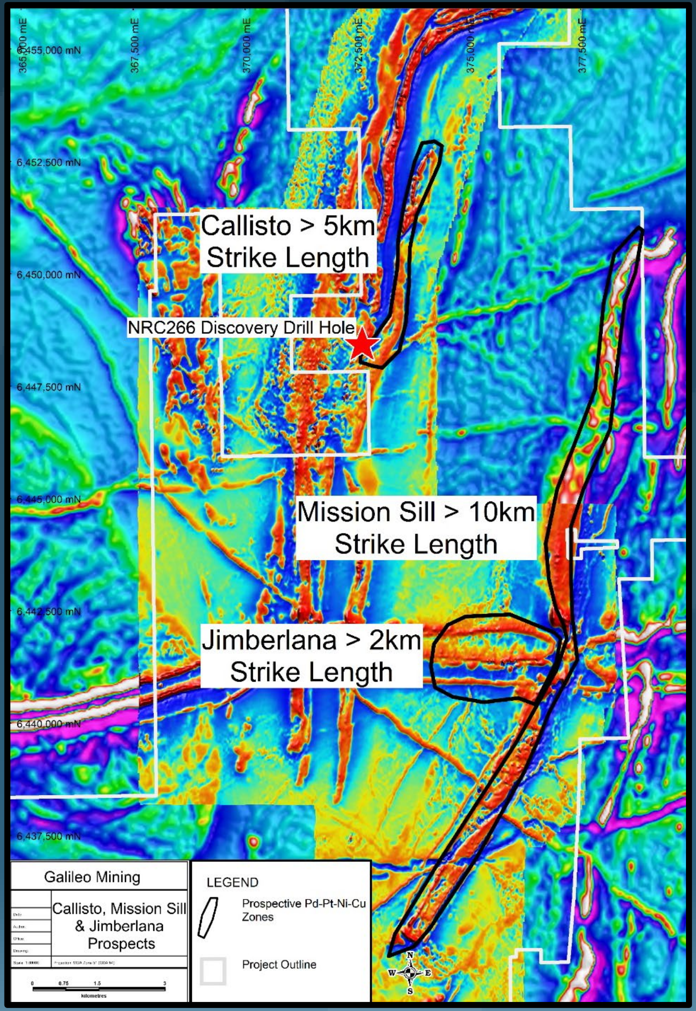
Q4 CY22

12 RC drill holes planned between 300m and 1,000m north of current drilling with opportunity for additional new discoveries

Ongoing diamond core drilling looking to extend mineralised footprint along strike and at depth

Early-stage metallurgical testing of diamond drill core for metal recovery

Infill drilling of existing discovery and drill out of potential new discoveries



Extent of Galileo's Norseman project area with the interpreted palladium-platinum-copper-nickel prospective zones.

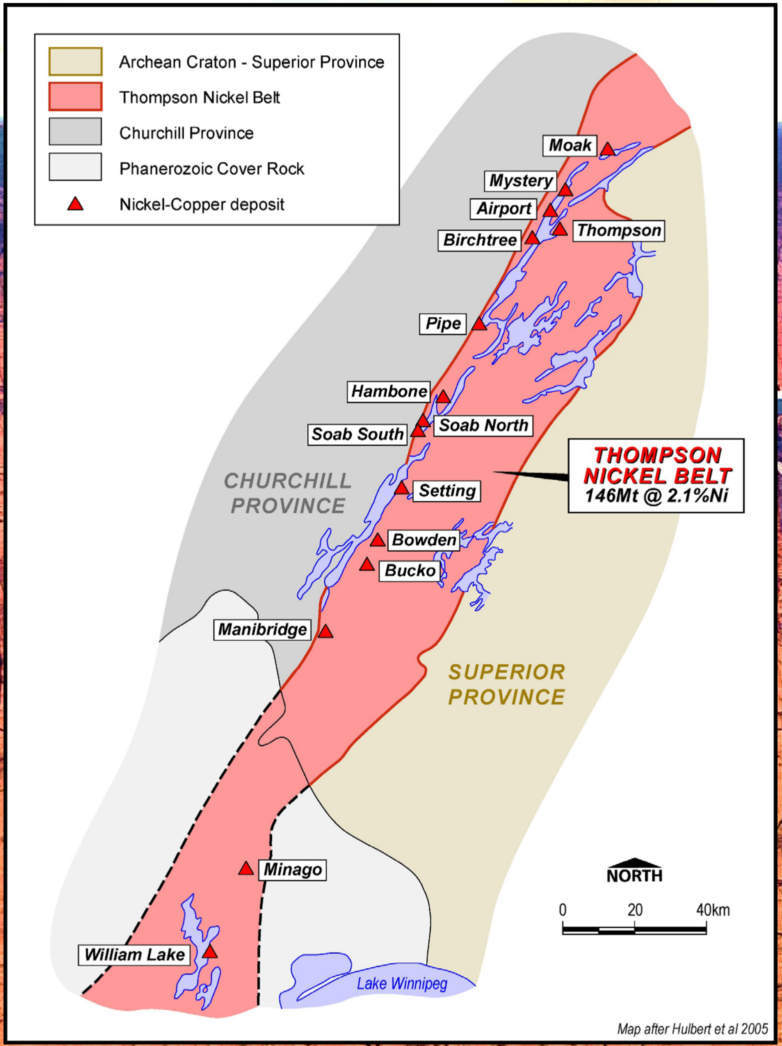
Fraser Range JV Project

(67% Galileo / 33% Creasy Group)

Thompson (Canada) vs Fraser Range (Australia)

Thomson Nickel Belt

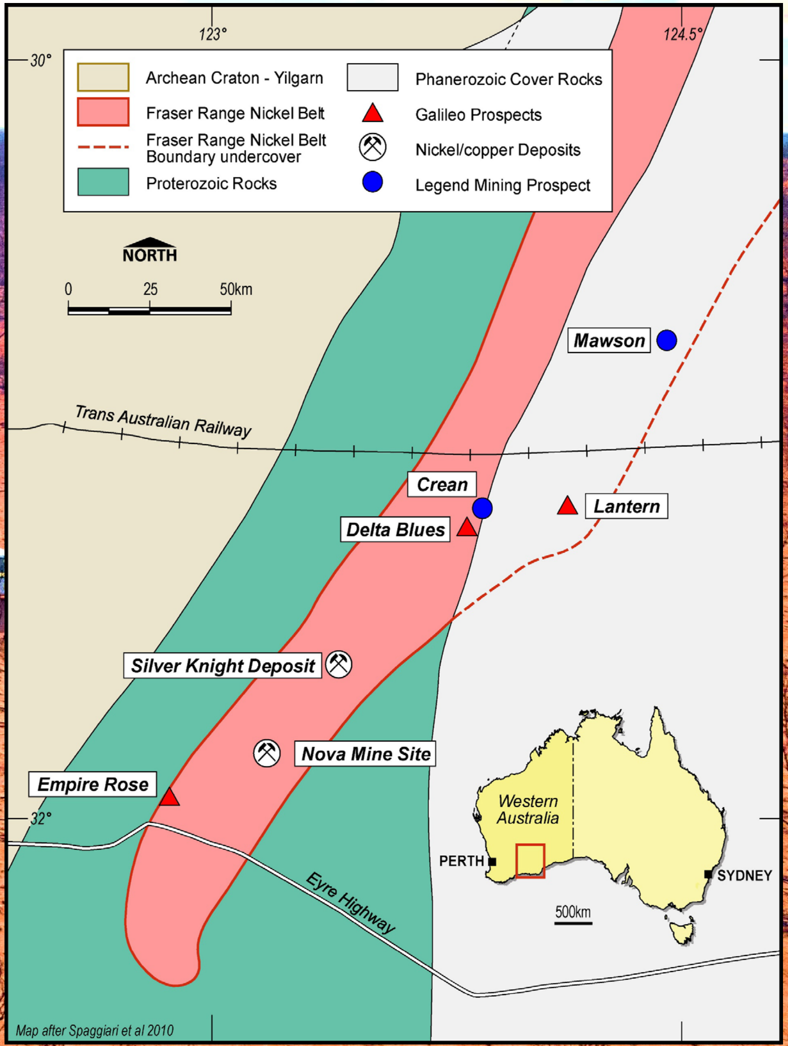
- More than 10 deposits over 100km of strike length
- Total known resources of 146Mt
- Over 50 years of mining and exploration



VS

Fraser Range Nickel Belt

- Two deposits with over 150km of prospective strike length
- Total combined resources of 18Mt at Nova and Silver Knight
- Immature nickel belt with untapped potential



Exploration in the Fraser Range

Geophysics – the key to undercover discoveries

- Magnetic and gravity interpretation as a guide to the location of prospective intrusions
- Regional EM surveying to define target positions beneath cover rock
- Two intrusions with sulphides identified to date at separate prospects
- Lantern South: Mafic/Ultramafic intrusion with disseminated nickel-copper sulphides, 23m @ 0.19% Ni & 0.14% Cu LARC013D) and 41m @ 0.19% Ni and 0.14% Cu (LARC012)
- Delta Blues: Felsic/Mafic intrusions with semi-massive copper sulphide, 4m @ 0.29g/t Au and 0.29% Cu (DBRC001) and 4m @ 0.21g/t Au and 0.27% Cu (DBRC003)

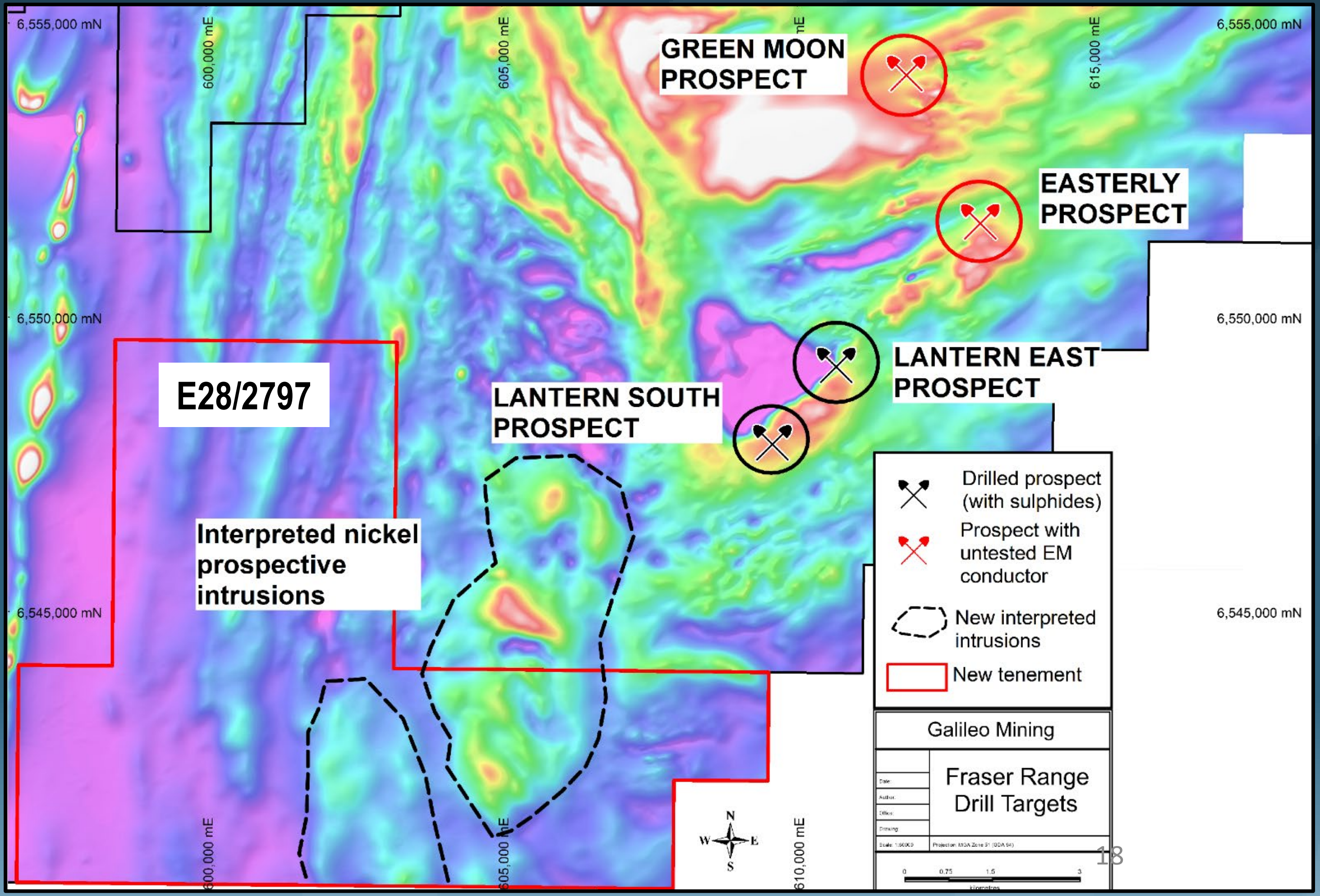
Increased confidence in regional prospectivity

Strategic new Fraser Range tenement

- Highly prospective greenfield tenement acquired along strike from Galileo’s existing Fraser Range targets
- No previous exploration provides Galileo with a first mover advantage
- Tenement E28/2797 is six kilometres along strike from the Lantern South Prospect where previous drilling intersected nickel-copper sulphides
- Magmatic intrusions prospective for nickel mineralisation have been interpreted from detailed airborne magnetic data
- Ground EM surveying, with the aim of defining new drill targets, is ongoing

Green Moon / Easterly

- Infill EM surveying of highly conductive Green Moon prospect is planned to refine targets for drill testing
- Drill campaign planned at the Easterly Prospect & for new targets that develop from ongoing EM surveying

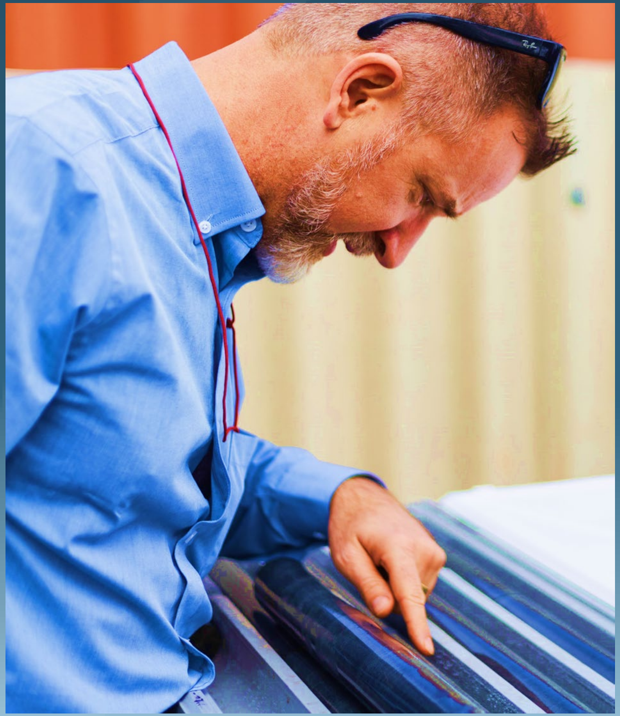


New Fraser Range Greenfield Tenement E28/2797, the interpreted intrusive targets on new tenement and location of untested EM targets at the Easterly and Green Moon prospects (TMI magnetic background imagery)

A Significant Investment Opportunity

- **Well funded** and supported junior exploration company
- **Early discovery** valuation with ongoing RC and diamond drill programs
- **Highly prospective** Norseman & Fraser Range projects
- **Active explorer** with highly experienced management and team
- **Focused on high demand metals** – palladium, platinum, nickel, copper, cobalt & rhodium



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Appendix – JORC Resources

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					21	
0.06 %	**Total**	**25.1**	**0.11**	**26,600**	**0.49**	**122,500**