



GALILEO

Mining

INVESTOR PRESENTATION
AUGUST 2023

From Exploration to Discovery Success:
Nickel & Palladium in Western Australia

ASX: **GAL** | OTCQX: **GALMF**



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Growth through discovery



Nickel & palladium discovery in an established mining region of Western Australia



Specialist exploration company creating value by targeting new mineral resources



Campaign drilling at the Callisto discovery and new targets in underexplored province



Early discovery market valuation and exceptional growth potential



Well funded with strong cash position of ~AUD\$14.5M¹



Corporate Snapshot

Share Price (twelve months)



Shareholders

Mark Creasy	27.6%	Directors and Employees	5.9%
IGO Ltd (ASX:IGO)	8.3%	Top 20 (Total)	~50%

Key metrics

Tickers	ASX: GAL / OTCQX: GALMF*
Shares on Issue	197.4m
Share price (at 15 th Aug 23)	\$0.425
Market Cap	~ \$84m
Cash (at 30 th June 23)	~\$14.5m
Enterprise Value	~\$69.5m
Options on Issue	2.3m @ \$0.52 (exp 09/23) 0.97m @ \$2.40 (exp 07/24) 2.5m Performance Rights

Trading On



GALMF
TRADED ON
OTCQX

* Trading in the ordinary shares of Galileo Mining commenced on the OTCQX Market in USA under the symbol GALMF on 15 August 2023.

Board & Management

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



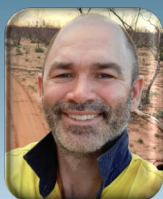
- CPA and a Chartered Secretary (FCG & FGIA), with over 25 years' experience.
- Held senior executive roles on a broad range of Australian listed entities.
- Served as Director and Company Secretary on multiple ASX company boards over the past 10 years.

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

Craig Johnson
Exploration Manager



- Highly regarded Australian geologist with expertise in Exploration Management, Chief Geologist, and Geological Consultancy roles
- Over 25 years' experience in gold, PGE, and base metal projects principally in Australia and Southeast Asia
- Exploration Manager for Galileo Mining since IPO in 2018 and through the Callisto palladium-nickel discovery in 2022

Norseman Project

(100% Galileo)



Premier project location



NORSEMAN PROJECT

**Granted
mining lease**

✓ 10km from mining town of Norseman

✓ 3km from sealed highway

**Established
mining region**

✓ Access to gas, water, road, and rail

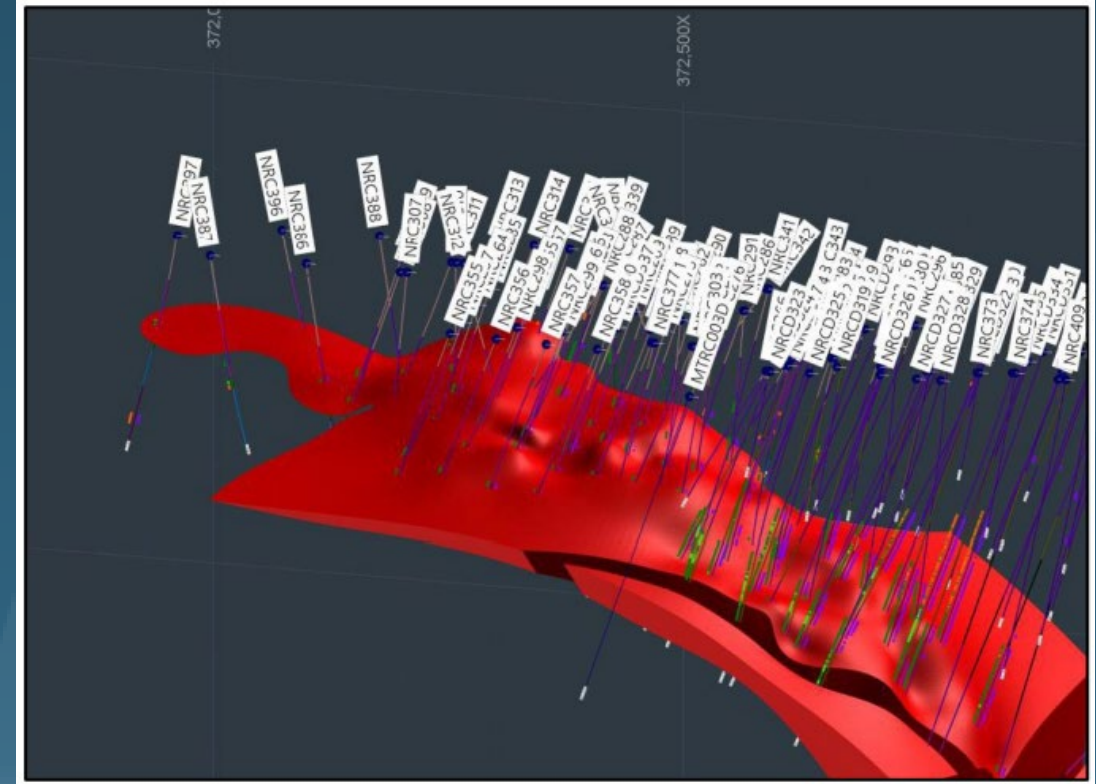
✓ 180km from Port of Esperance

**World class
infrastructure**

✓ 255 square kilometre project area

Geological & Resource Modelling

- Geological modelling of mineralisation being used to support resource modelling
- Resource modelling to investigate potential of economic extraction for this style of mineralisation and will provide parameters for additional exploration targeting within the Norseman Project area
- Logging and interpretation of drill core indicates Callisto is a separate mineralised sill, with disseminated sulphide mineralised zones
- Host-rock complex has a strong magnetic signature which trends north-northeast and outcrops over a five-kilometre strike to the north

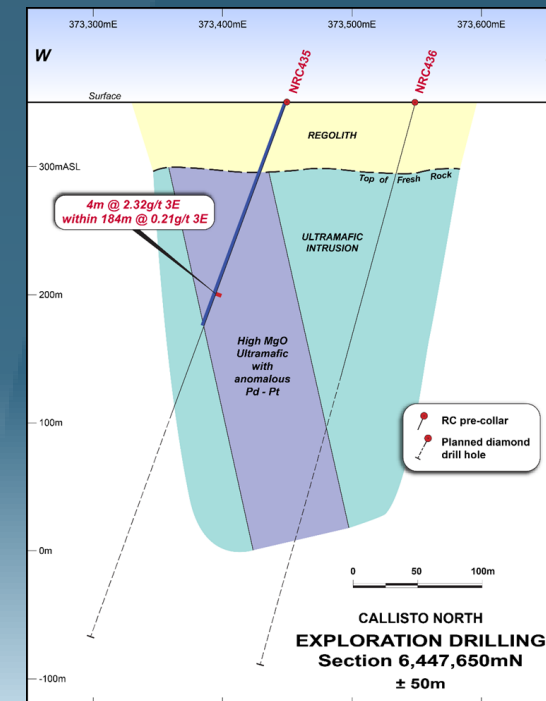


Oblique view looking north of mineralised pyroxenite geological wireframe at Callisto showing excellent continuity between drill holes. Gap zone is an interpreted Proterozoic dyke which cross cuts mineralisation at depth. Mineralised sill continues to the north and down dip to the east.

Norseman Project – Callisto Discovery *

Drill campaigns continuing at Callisto and other prospects

- Highest palladium grades to date of 8.42 g/t and platinum grades up to 2.74 g/t over one metre interval in NRCD317*
- Drill assays show disseminated sulphide mineralisation continuing north of Callisto along a prospective 5km target horizon
- Drilling 600m north of Callisto has revealed a new style of Platinum Group Element (PGE) enrichment with drill intersection containing a 184m PGE anomalous zone starting from surface;
 - 184 m (92m ETW) @ 0.21 g/t 3E (0.12 g/t Pd, 0.08 g/t Pt, 0.08 g/t Au) from surface (NRCD435) including higher grade interval of
 - 4 metres (2m ETW) @ 2.32 g/t 3E (1.30 g/t Pd, 0.94 g/t Pt, 0.08 g/t Au) from 156m*
- Potential for new discoveries is high in unexplored terrain



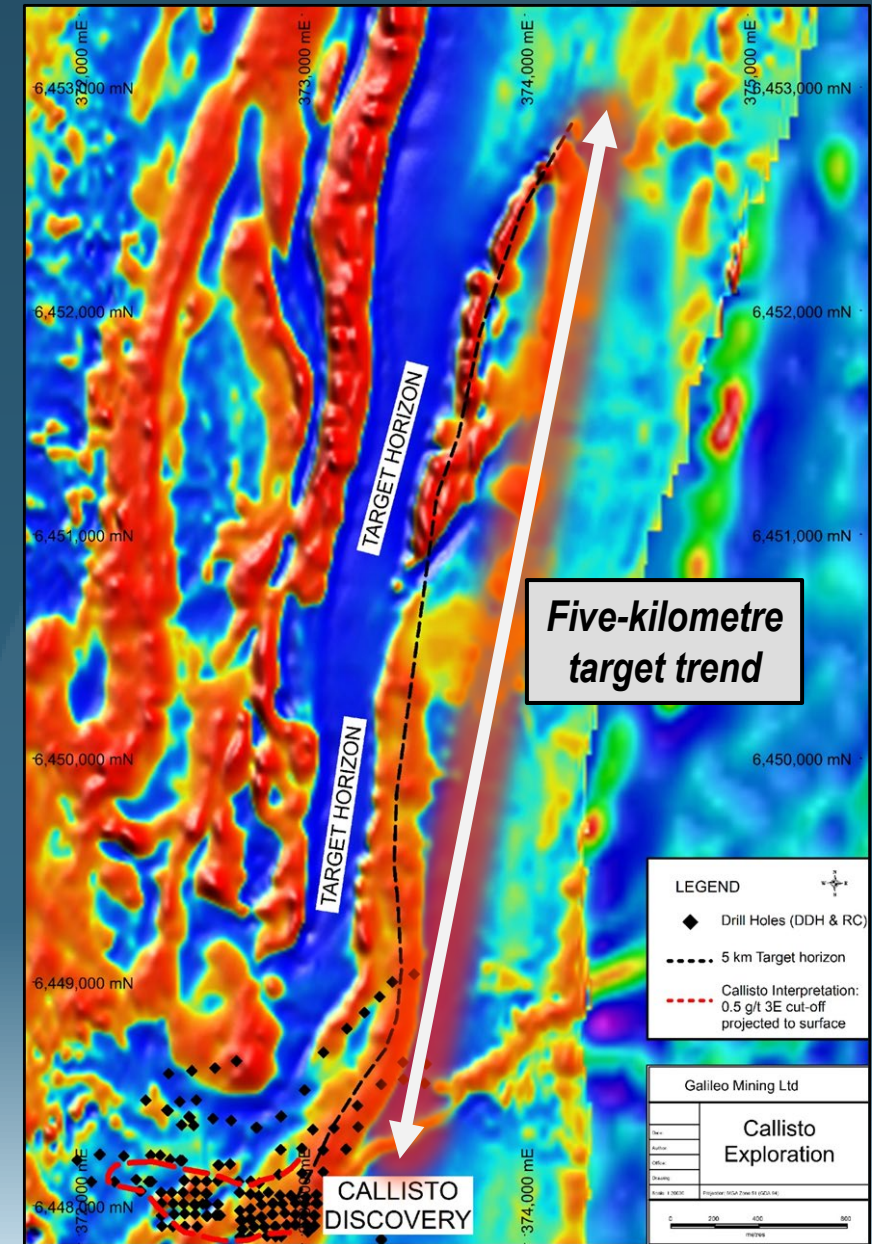
* See GAL ASX Announcements dated 27/02/2023, 21/03/2023 and 21/06/2023 for details

Norseman Project – Callisto Discovery *

Mineralisation continuing to the north and east

- Magnetic map shows prospective host rock extends for five kilometres to the north
- Callisto has similarities in style to the Platreef deposits on the northern limb of the Bushveld Complex, South Africa
- Petrology shows mineralisation hosted in a pyroxenite intrusion interpreted as a separate mineralized event
- Multiple drill programs are planned to test for new discoveries in this new nickel-palladium district

Five-kilometre untested magnetic trend north of the Callisto discovery.



* See GAL ASX Announcements dated 27/02/2023 and 21/03/2023 for details

Metallurgical test work

Excellent initial metallurgy results from Callisto

- Sulphide flotation at an industry standard 75µm grind size achieves excellent results with 94% copper recovery, 82% palladium recovery, 77% nickel recovery, 79% gold recovery, 78% platinum recovery, and 63% rhodium recovery*
- Initial results indicate the Callisto mineralisation may be amenable to the production of a single bulk concentrate similar to that produced from operating South African PGE mines
- Future test work includes optimisation of flotation conditions and mineralogy studies to further understand economic potential



Sulphide flotation of Callisto sample from NRCD337

* See GAL ASX Announcement dated 20/02/2023 for details

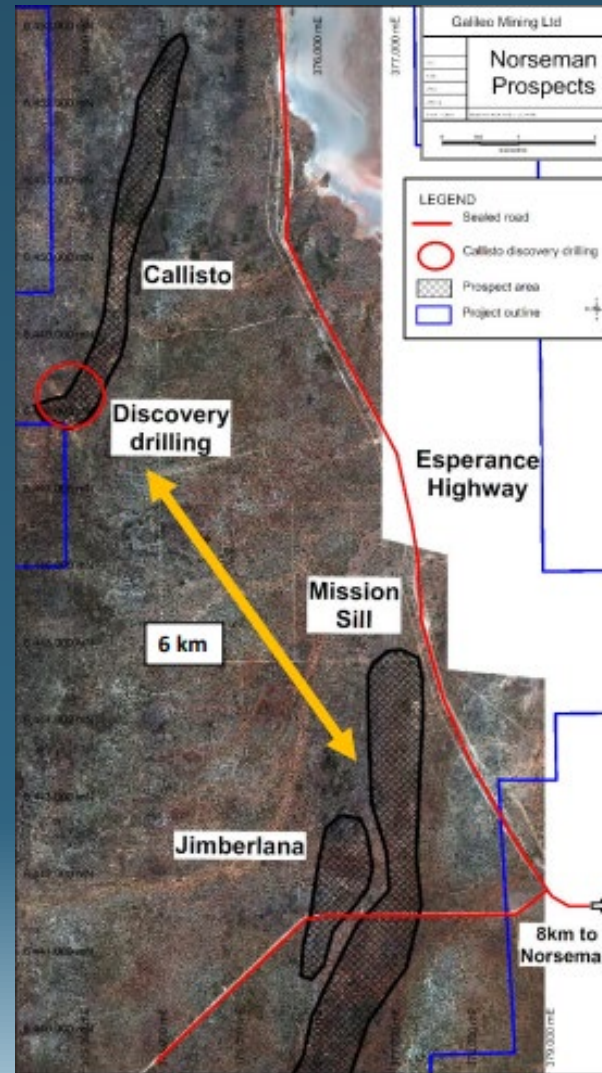
Jimberlana & Mission Sill Prospects*

Initial 4,000m RC drill campaign completed Jimberlana Prospect

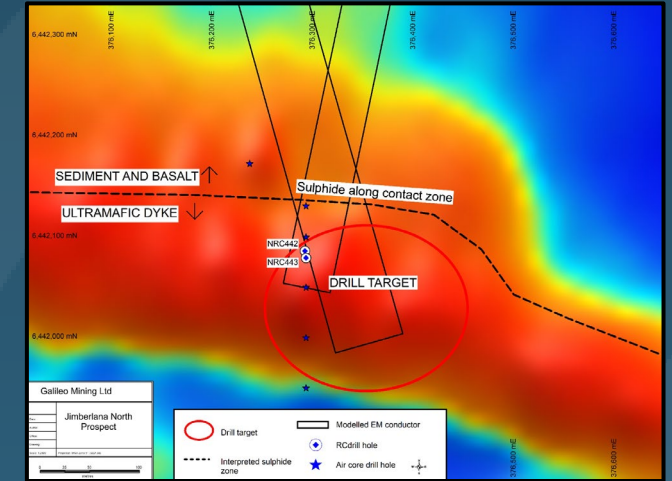
- Assay results show elevated metals in new sulphide zone at Jimberlana North
 - 11m @ 0.21 g/t 3E1, 0.18% Cu, 0.13% Ni and 0.03% Co from 61m downhole (NRC432) including
 - 1m @ 0.68 g/t 3E1, 0.52% Cu, 0.44% Ni and 0.08% Co from 68m
- New sulphide zone is open at depth and along strike

Mission Sill Prospect

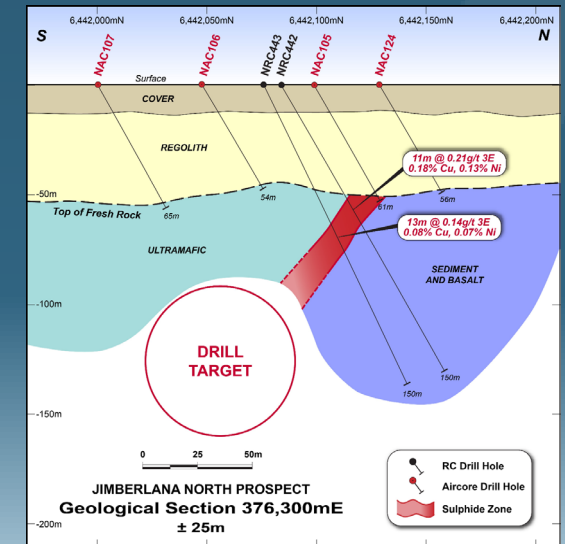
- Assays from recent Mission Sill drilling expected in August
- Previous palladium and platinum results over 10km strike
- Multiple anomalous aircore results including:
 - 8m @ 1.44 g/t 2E (palladium + platinum), 0.11% nickel, 0.01% copper from 8m in NAC151 (MS3 target)



Map of key prospect locations at the Norseman Project



Jimberlana North prospect with recent RC drilling and priority drill target.



Jimberlana North section 376,300E showing sulphide target for drill testing

* See GAL ASX Announcements dated 01/12/21, 09/02/22, 03/03/22, 08/03/22, 21/03/22, 24/03/22, 28/03/22 and 31/07/23 for details

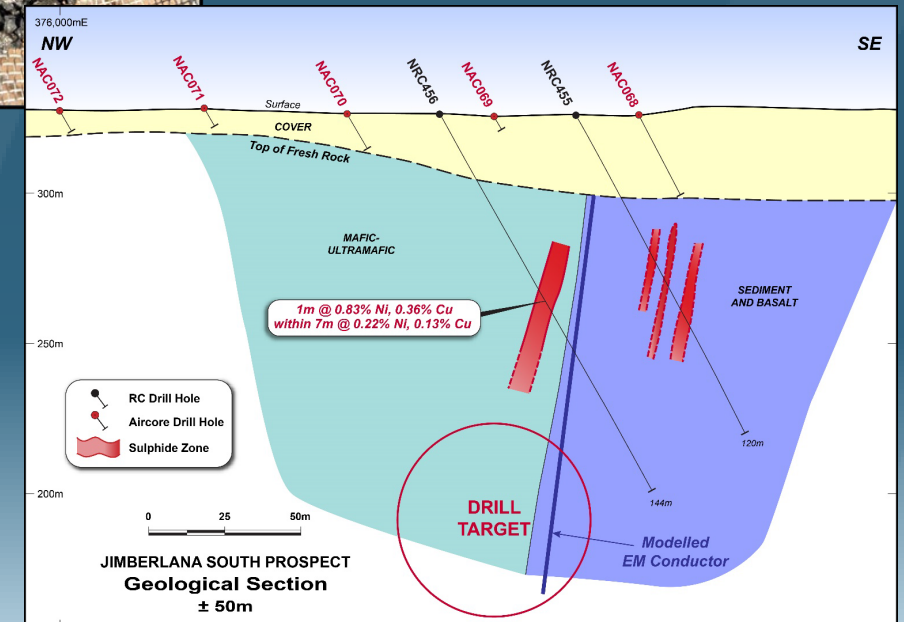
Jimberlana South – Nickel Sulphides discovered*

- First pass RC drilling at Jimberlana South intersects nickel and copper sulphides
- Shallow sulphide lenses starting at approximately 59m below surface with best result of;
 - 1m @ 0.83% Ni, 0.36% Cu and 0.07% Co from 74m (NRC456) within broader interval of
 - 7m @ 0.22% Ni, 0.13% Cu and 0.02% Co from 68m (NRC456)
- Nickel sulphides occur on the south side of the Jimberlana prospect and are open at depth and along strike
- Follow up RC drilling scheduled for late August



Disseminated and matrix sulphides in RC Drill chips (53m in NRC455)

Jimberlana South section with nickel sulphides



* See GAL ASX Announcement dated 10/08/23 for details

Norseman Project Next Steps

August to December 2023 – three drill campaigns planned

Follow-up RC
drilling at
Jimberlana
North & South

First systematic RC
drilling in five-
kilometre target
zone to the north of
Callisto discovery

Third RC drill
campaign at Callisto
and high value
Norseman prospects

Assay results from
Mission Sill RC drill
program

Second RC drilling in
five-kilometre target
zone to the north of
Callisto discovery

Geological modelling and
wireframing in anticipation
of resource estimation in
H2 2023



Fraser Range JV Project

(67% Galileo / 33%
Creasy Group)



Fraser Range Nickel Province

Over 600 km² of highly prospective ground

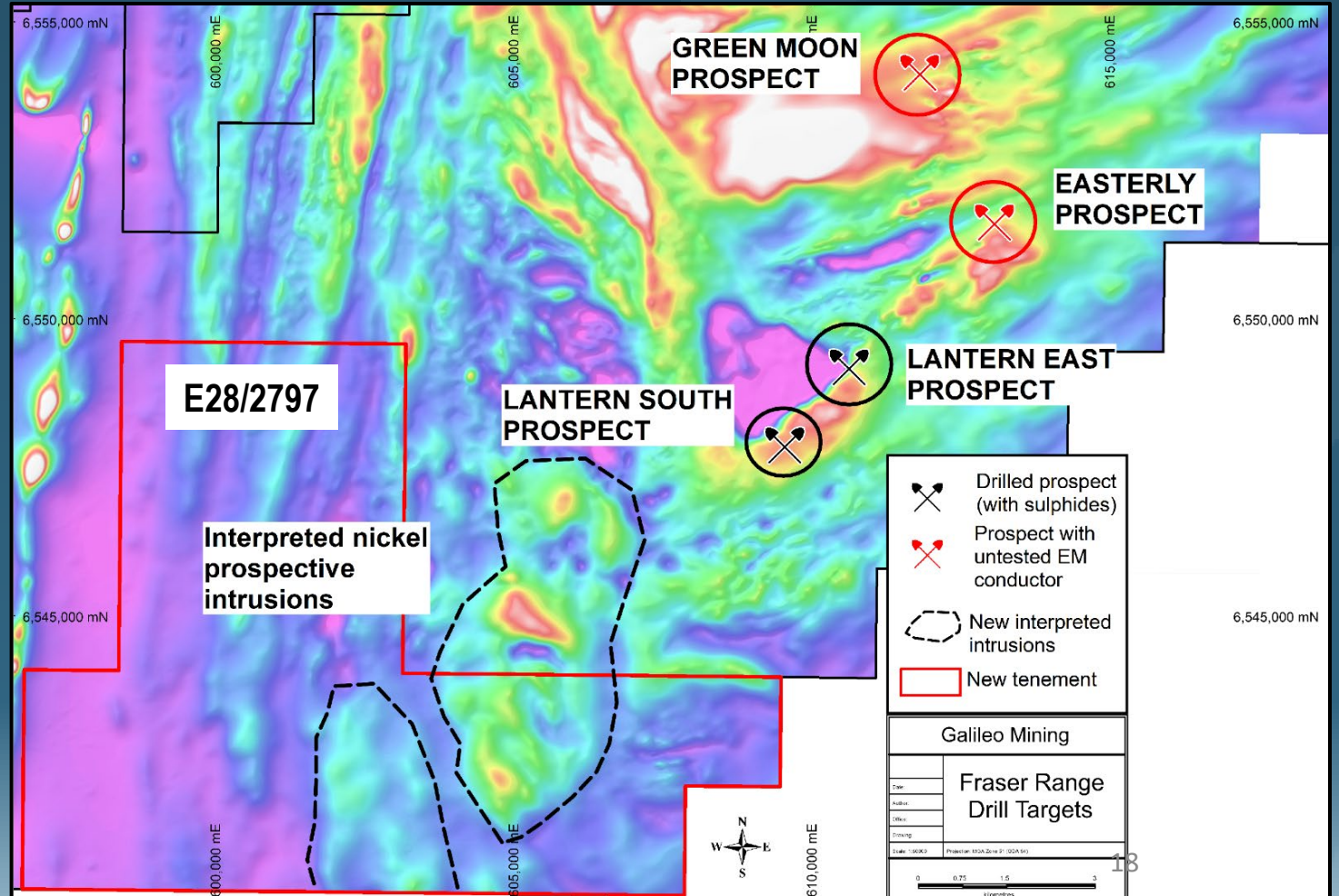
- Tenements between 30 and 90km from IGO's operating high grade Nova nickel mine
- Regional electromagnetic (EM) surveying to define target positions beneath cover rock
- Intrusions with anomalous sulphides identified at separate prospects
- Lantern South: Mafic/Ultramafic intrusion with disseminated nickel-copper sulphides, 23m @ 0.19% Ni & 0.14% Cu (LARC013D) and 41m @ 0.19% Ni and 0.14% Cu (LARC012) *



* See GAL ASX Announcements dated 29/09/20, 28/10/20, and 13/09/21 for details

Strategic Fraser Range tenement portfolio

- Greenfield tenements with no previous nickel exploration gives Galileo a unique first mover advantage
- EM surveying completed along strike from the Lantern South Prospect where previous drilling intersected nickel-copper sulphides
- Untested EM targets at Easterly and Green Moon prospects
- RC and diamond drilling required



Northern Fraser Range project area with existing EM targets at the Easterly and Green Moon prospects (TMI magnetic background imagery)

Key Messages



Well funded and supported junior exploration company



Early discovery valuation with ongoing drill programs



Highly prospective Norseman & Fraser Range projects



Active explorer with highly experienced management and team



Focused on high demand metals
– nickel, palladium, platinum, copper, cobalt & rhodium





P: +61 8 9463 0063

E: info@galileomining.com.au

W: galileomining.com.au



Appendix – JORC Resources and Competent Person Statement

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

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 Presentation, the Company is not aware of any new information or data that materially affects the information included in the Announcements.