



GALILEO

Mining

INVESTOR PRESENTATION
FEBRUARY 2024

West Australian Mineral Exploration

ASX: **GAL**



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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.

Information in this report that relates to previously reported Exploration Results has been cross referenced in this report to the date that it was reported to ASX.

With regard to the Company's ASX Announcements referenced in the Presentation, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

Release authorised by: The Board of Directors of Galileo Mining Ltd

Growth through discovery



Callisto nickel & palladium deposit in an established mining region of Western Australia



Specialist exploration company creating value by targeting new mineral resources



Campaign drilling programs in 20km prospective zone around the Callisto deposit



Early discovery market valuation and exceptional growth potential



Well funded with strong cash position of ~AUD\$10.4M⁽¹⁾



Corporate Snapshot

Share Price (six 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
Shares on Issue	197.4m
Share price (at 12 th Feb 24)	\$0.21
Market Cap	~ \$41.5m
Cash (at 31 st Dec 23)	~\$10.4m
Enterprise Value	~\$31.1m
Options on Issue	0.97m @ \$2.40 (exp 07/24) 1.0m @ \$1.20 (exp 10/24) 2.5m Performance Rights

Trading On



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, palladium, copper, cobalt, and gold resources.
- Over 15 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**

**Established
mining region**

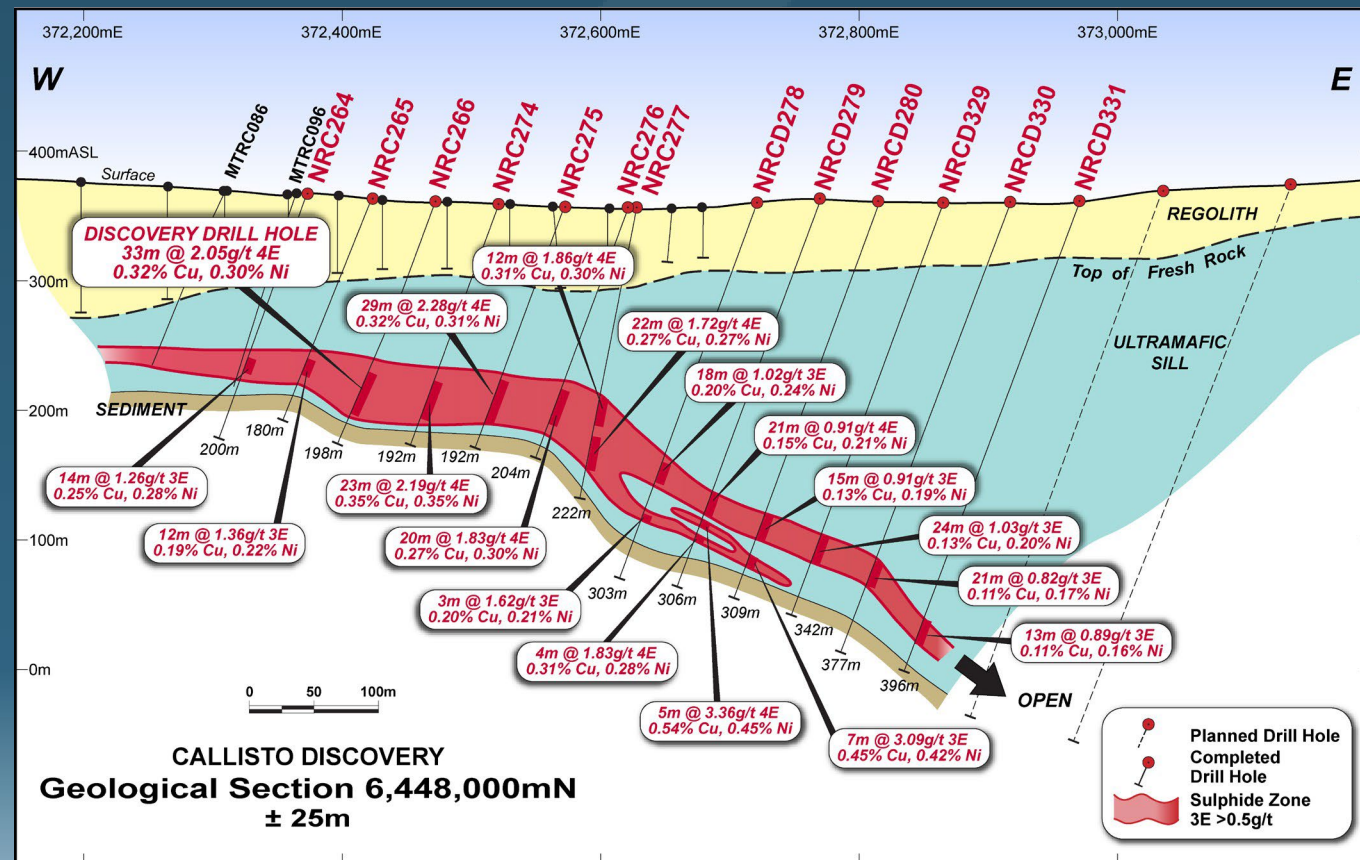
**World class
infrastructure**

- ✓ 17.5Mt Maiden Resource Estimate
- ✓ 10 km from mining town of Norseman
- ✓ 3km from sealed highway
- ✓ Access to gas, water, road, and rail
- ✓ 180km from Port of Esperance
- ✓ 255 square kilometre project area

Norseman Project – Callisto Discovery *

Discovery of nickel-palladium sulphide mineralisation

- Discovery drillhole in May 2022 (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)***
- Follow-up drilling delivers wide zones of palladium-nickel in sulphide
- Over 30,000 metres of RC and 12,000 metres of diamond drilling completed since discovery

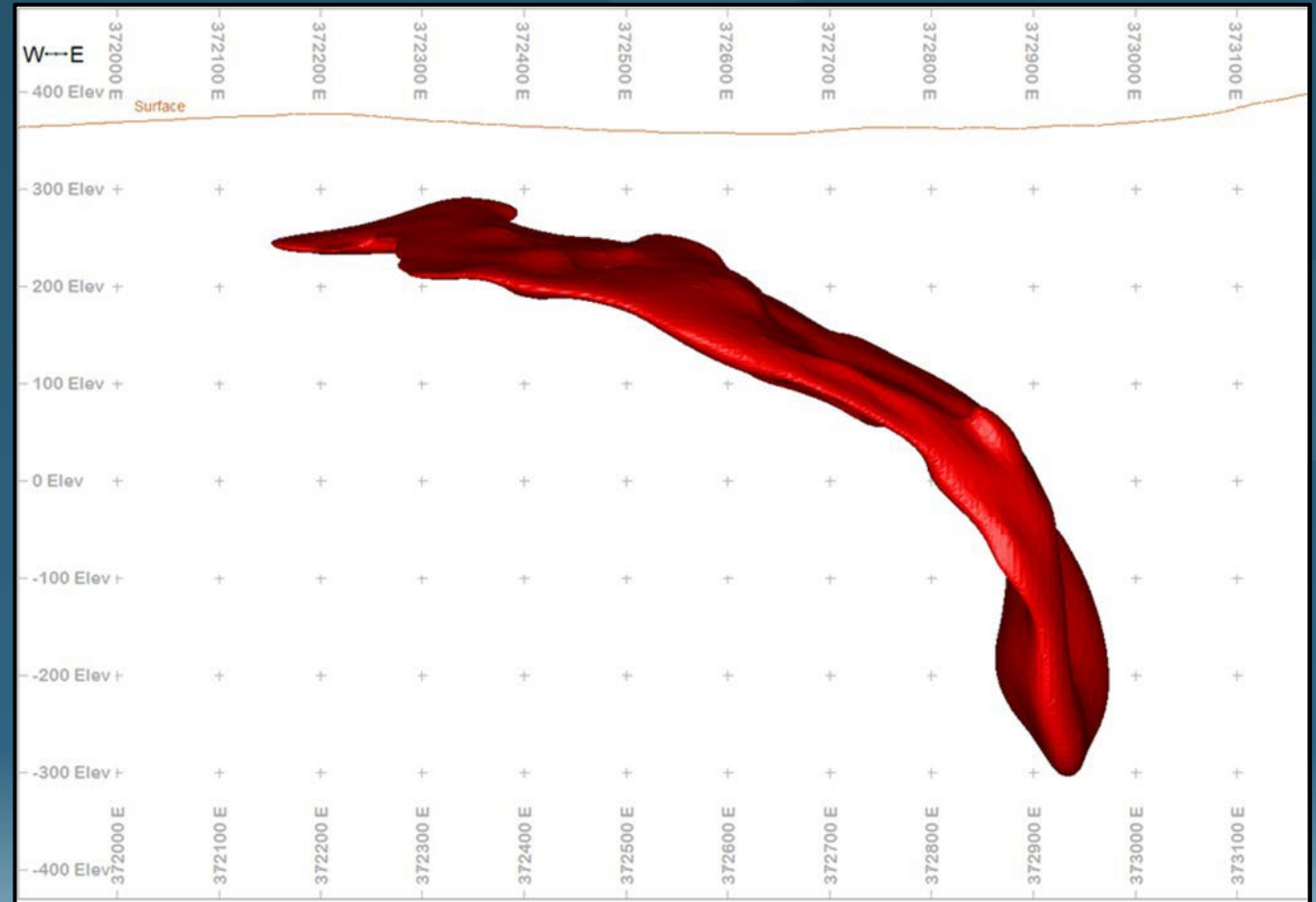


Callisto geological interpretation section 6,448,000mN with discovery drill hole NRC266. 3E = Palladium (Pd) + Platinum (Pt) + Gold (Au) in g/t

* See GAL ASX Announcements dated 11/05/22, 27/05/22, 01/02/23 and 27/02/2023 for details

Callisto Geology Modelling

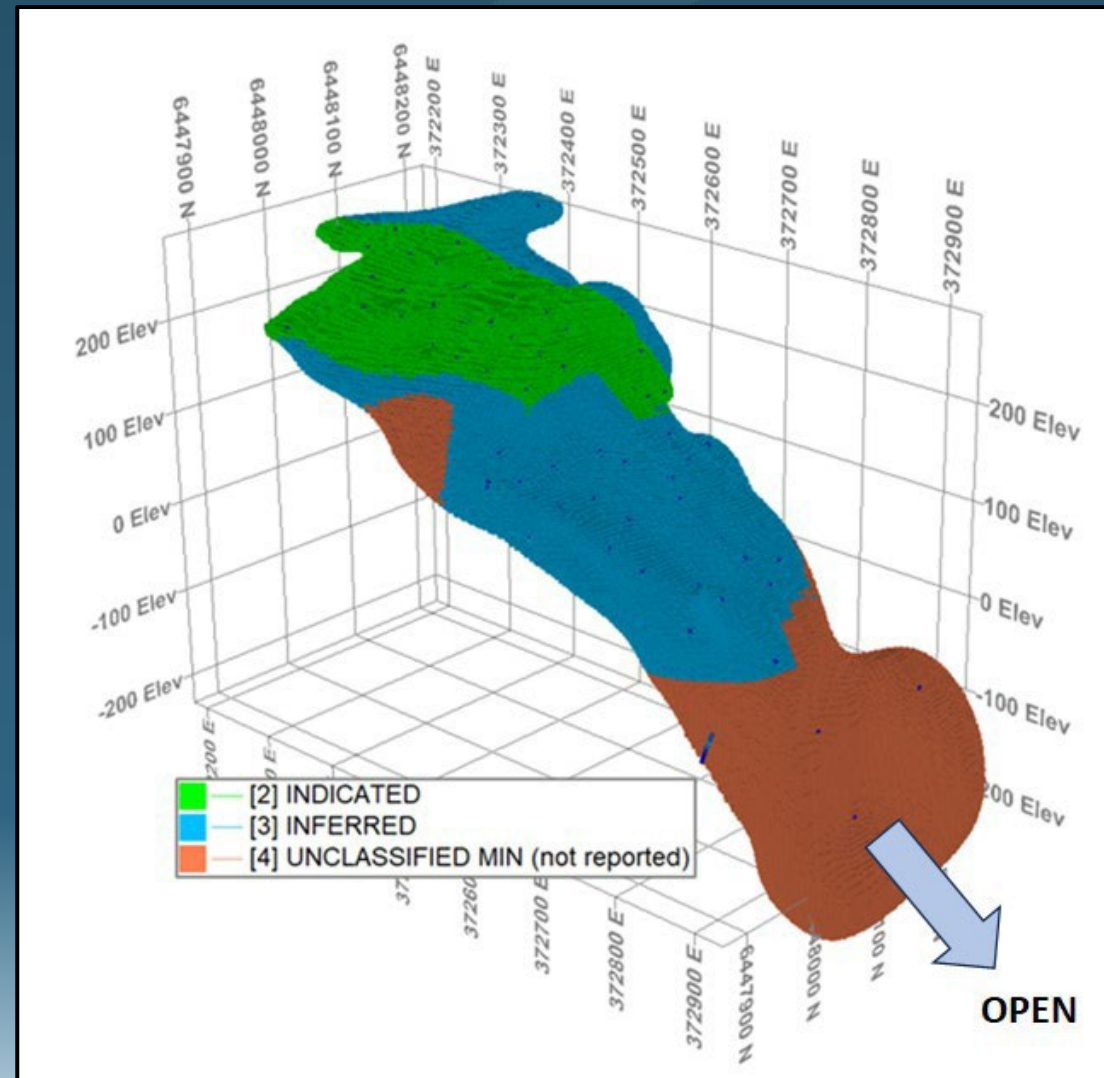
- Consistent and continuously mineralised sill starting at 75 metres below surface
- Strike length of approximately 300 metres, down dip extent of 800 metres, average true thickness approximately 40 metres
- Geology and resource modelling based on 147 drill holes for 38,695 metres
- Host-rock ultramafic complex has a strong magnetic signature traceable for 20 km along strike
- Southern end of the prolific Norseman-Wiluna greenstone belt



Interpreted disseminated sulphide mineralisation extents at the Callisto deposit

Callisto Resource Modelling*

- Indicated and Inferred Mineral Resource of 17.5 Mt @ 1.04g/t 4E¹, 0.20% Ni, 0.16% Cu (2.3g/t PdEq² or 0.52% NiEq³)
- Contained metal of 585,000oz 4E, 35kt Ni and 28kt Cu (~1.27Moz PdEq or ~91,000t NiEq)
- ~8Mt (46%) of the resource is inside the indicated category with a 2.5g/t PdEq grade or 0.58% NiEq (metal content within indicated resource category of ~639,000oz PdEq or ~45,800t NiEq)
- Unclassified mineralisation extends below the resource which remains open at depth



Callisto resource classification showing mineralisation continuing at depth

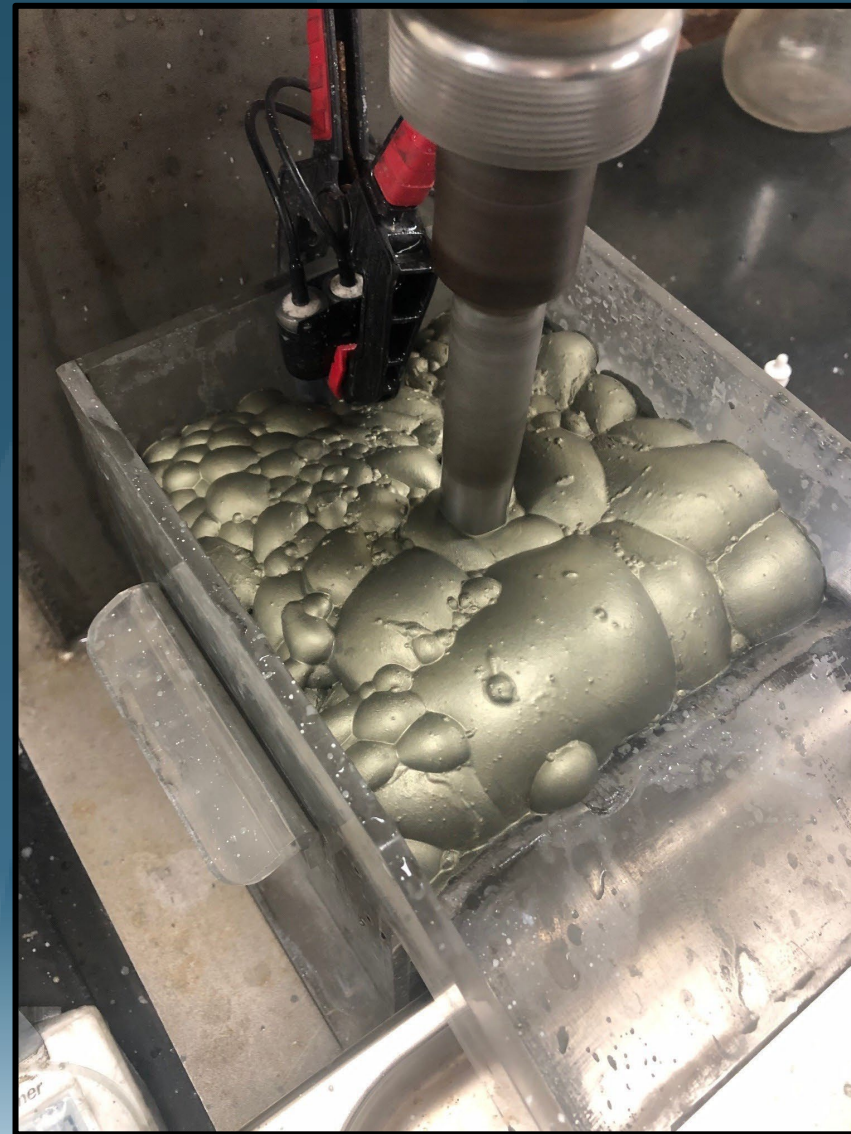
(1) 4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t
 (2) PdEq (Palladium Equivalent) = Pd (g/t) + 0.580 x Pt (g/t) + 1.13 x Au (g/t) + 4.52 x Rh (g/t) + 4.34 x Ni (%) + 1.88 x Cu (%)
 (3) NiEq (Nickel equivalent) = Ni % + 0.230 x Pd (g/t) + 0.133 x Pt (g/t) + 0.259 x Au (g/t) + 1.04 x Rh (g/t) + 0.432 x Cu (%)

* See slide 21 for full Mineral Resource Estimate (ASX Announcement dated 2nd October 2023)

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

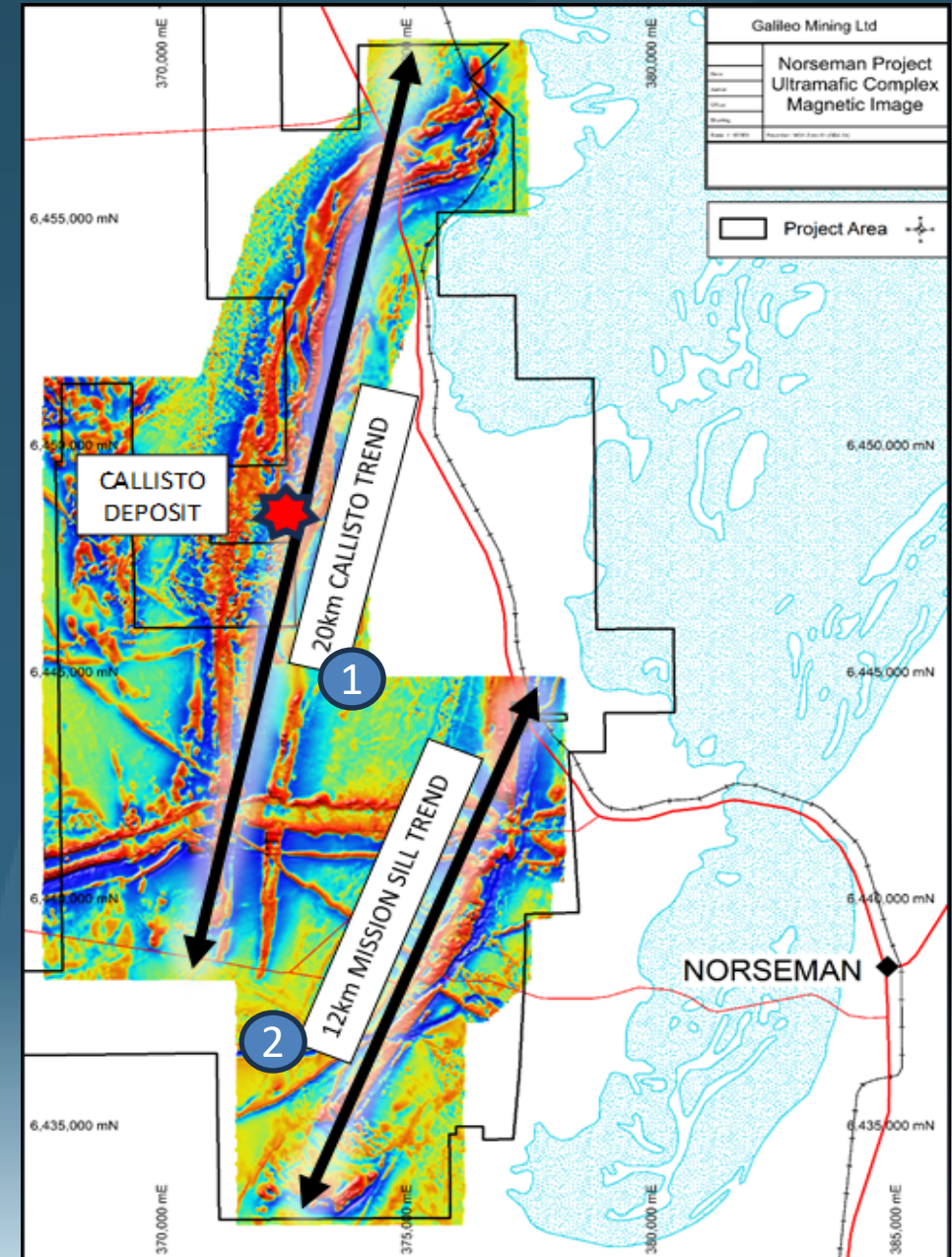
Exploration Targeting

Multiple drilling and exploration programs in the works

- Callisto deposit is analogous in mineralisation style to the Platreef PGE deposits in South Africa
- Thick blanket of disseminated sulphides within ultramafic sill towards base of much larger mafic-ultramafic sill complex
- Combination of IP geophysical surveying and campaign drilling being used to advance project towards new discoveries within priority areas

1) CALLISTO TREND - 20 km of prospective host rock visible in magnetic data and in mapped outcrop at the Callisto trend

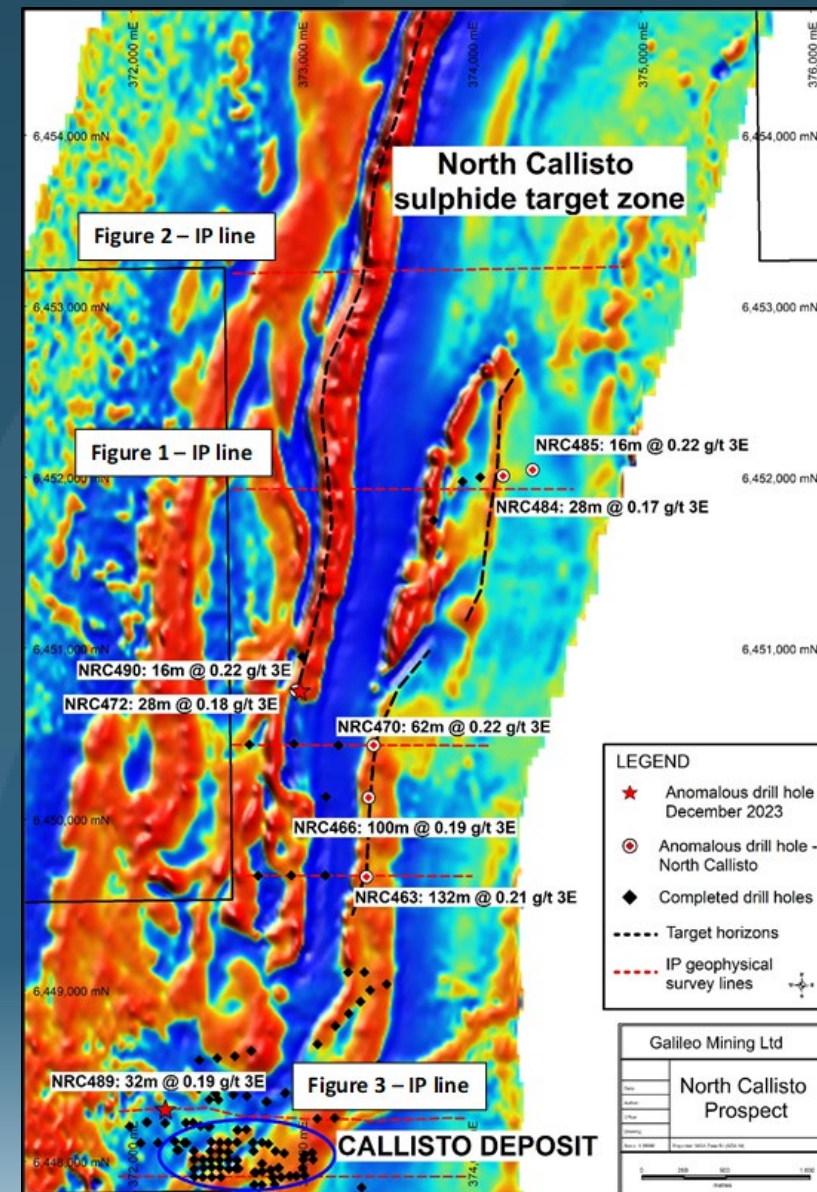
2) MISSION SILL TREND - 12 km of prospective host rock visible in magnetic data and in mapped outcrop



Extensive 20km Callisto Trend

North Callisto – new PGE enriched areas*

- New prospective trends with wide zones of anomalous palladium and platinum:
 - 132m @ 0.21 g/t 3E from 60m (NRC463)
 - 62m @ 0.22 g/t 3E from 136m (NRC470)
 - 100m @ 0.19 g/t 3E from 56m (NRC466)
- Results from follow-up drilling showed more anomalous palladium-platinum:
 - 28m @ 0.17 g/t 3E from 100m (NRC484)
 - 16m @ 0.22 g/t 3E from 252m (NRC485)
- Results highlight significant prospectivity of the overall ultramafic-mafic sill complex which appears to have developed as multiple intrusive events over the full 20 km strike length.
- Most recent RC drilling continues to identify anomalous sulphides in an ultramafic rock analogous to the host rock at Callisto:
 - 16m @ 0.22 g/t 3E from 148m (NRC490)



North Callisto prospect anomalous drill results and interpreted sulphide target zone. IP survey lines shown as east-west red hatched lines

* See GAL ASX Announcements dated 18/10/23, 22/11/23, and 23/01/2024 for details

20km Callisto Trend -Geophysical IP

North Callisto targets

- Initial IP results show chargeable highs within the interpreted sulphide zone - may be related to a greater intensity of sulphide accumulation and higher potential for economic mineralization (Figure 1 & 2)
- IP surveying at North Callisto prioritised to develop drill targets along the prospective zone
- Further IP surveying also planned over remainder of the 20km strike around Callisto and 12km of prospective strike length at Mission Sill
- Geological mapping to be integrated with geophysical data for target generation & drill testing. Field mapping, environmental surveys, and heritage surveys underway

Figure 1 - Chargeability model of IP survey line 6,452,000N showing the location of the sulphide target zone at North Callisto (see map on previous slide for line location)

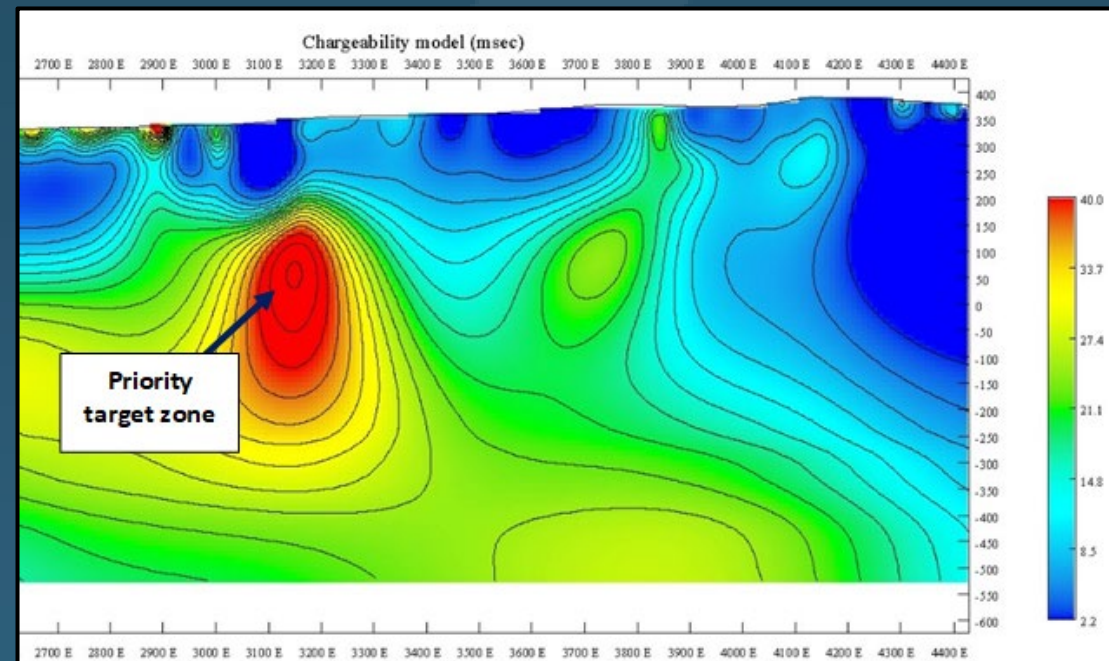
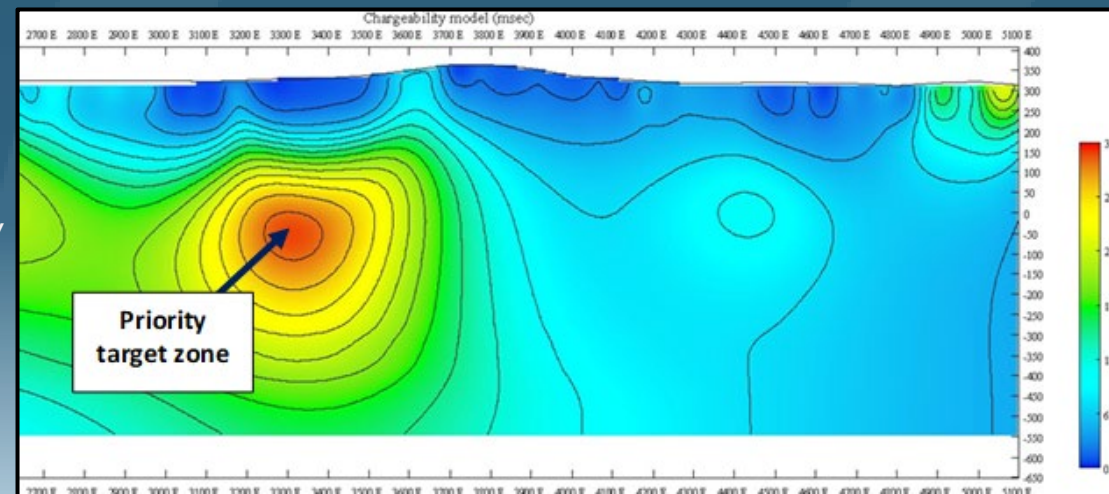
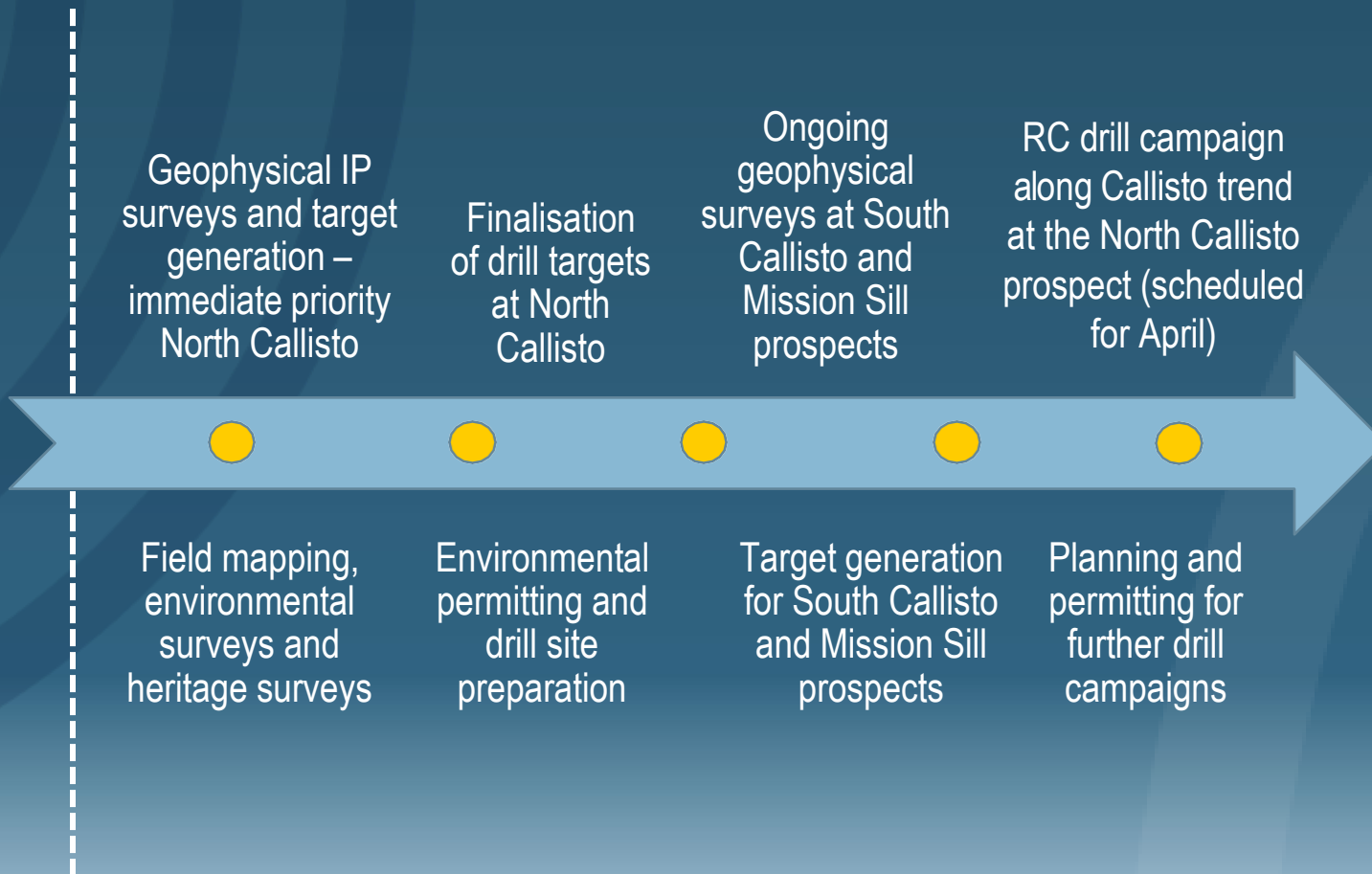


Figure 2 - Chargeability model of IP survey line 6,453,200N showing the location of the sulphide target zone at North Callisto (see map on previous slide for line location)



Norseman Project Work Programs

February to April 2024 – target generation and drill testing



Fraser Range JV Project (67% Galileo / 33% Creasy Group)



Fraser Range Nickel Province

Over 600 km² of highly prospective ground

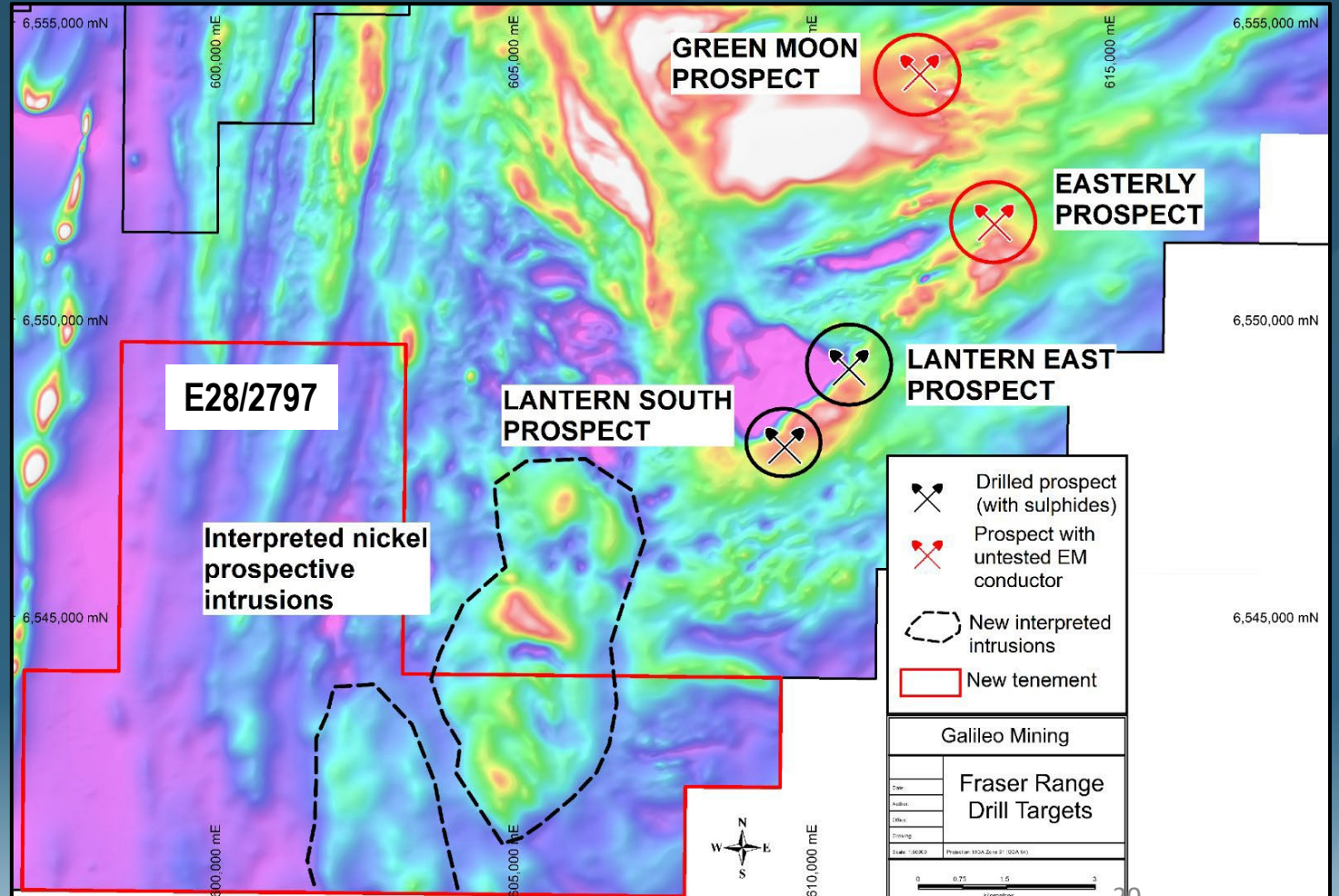
- Tenements between 30 and 90km from IGO's operating high grade Nova nickel mine
- Regional electromagnetic (EM) surveying used to define target positions beneath cover rock
- Intrusions with anomalous sulphides identified at separate prospects
- Lantern South: Mafic/Ultramafic intrusion with disseminated 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



Newly discovered mineral province with untapped potential



Campaign drill programs throughout the year



Highly prospective Norseman & Fraser Range projects



Active explorer with experienced management and team





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Callisto Mineral Resource Estimate*

Reporting Criteria	JORC	Mass (Mt)	Grades									Metal accumulations								
			Pd (ppm)	Pt (ppm)	Au (ppm)	Rh (ppm)	Ni (%)	Cu (%)	PdEq (ppm)	NiEq (%)	4E (ppm)	Pd (Koz)	Pt (Koz)	Au (Koz)	Rh (Koz)	Ni (Kt)	Cu (Kt)	PdEq (Koz)	NiEq (Kt)	4E (Koz)
Above 60mRL and cut-off > 0.5g/t PdEq	Indicated	7.96	0.92	0.16	0.048	0.030	0.22	0.19	2.5	0.58	1.16	235.3	41.5	12.4	7.8	17.3	14.9	639	45.8	296.9
	Inferred	8.76	0.74	0.14	0.043	0.025	0.19	0.14	2.0	0.47	0.94	207.2	38.6	12.1	7.0	16.3	12.3	576	41.3	264.9
	Sub total	16.72	0.82	0.15	0.046	0.027	0.20	0.16	2.3	0.52	1.04	442.5	80.1	24.5	14.8	33.6	27.1	1,216	87.1	561.8
Below 60mRL and cut-off > 1.5g/t PdEq	Inferred	0.76	0.78	0.13	0.036	0.027	0.19	0.14	2.1	0.49	0.97	18.9	3.2	0.9	0.7	1.4	1.1	51	3.7	23.6
Total		17.48	0.82	0.15	0.045	0.027	0.20	0.16	2.3	0.52	1.04	461.4	83.3	25.3	15.4	35.0	28.2	1,267	91	585.4

Notes: 4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t
PdEq (Palladium Equivalent) = Pd (g/t) + 0.580 x Pt (g/t) + 1.13 x Au (g/t) + 4.52 x Rh (g/t) + 4.34 x Ni (%) + 1.88 x Cu (%)
NiEq (Nickel equivalent) = Ni % + 0.230 x Pd (g/t) + 0.133 x Pt (g/t) + 0.259 x Au (g/t) + 1.04 x Rh (g/t) + 0.432 x Cu (%)

*ASX Announcement dated 2nd October 2023