

20 May 2022

ASX: GAL

### Corporate Directory

#### Directors

#### Chairman & MD

Brad Underwood

#### Non-Executive Director

Noel O'Brien

#### Non-Executive Director

Mathew Whyte

### Projects

Fraser Range Project  
Nickel-Copper-Cobalt

Norseman Project  
Palladium-Nickel-Cobalt



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## INVESTOR WEBINAR PRESENTATION

Galileo Mining Ltd (ASX:GAL, "Galileo" or the "Company") is pleased to announce its participation in the ShareCafe Small Cap "Hidden Gems" Webinar, to be held Friday 20<sup>th</sup> of May 2022 from 12:30pm AEST / 10:30am AWST.

Managing Director Mr Brad Underwood will provide an overview of the Company's exploration and development of nickel, palladium, platinum, copper, and cobalt prospects at its Norseman and Fraser Range projects in Western Australia.

Galileo recently announced a significant palladium-platinum discovery at its Callisto prospect at the Norseman project and assays from a further five drill holes from the same drill campaign are pending.

This webinar is able to be viewed live via Zoom and will provide viewers the opportunity to hear from, and engage with, a range of ASX-listed leading micro/mid cap companies.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

[https://us02web.zoom.us/webinar/register/9416524114318/WN\\_N1CA3AbASjmxr1LprTLoQ](https://us02web.zoom.us/webinar/register/9416524114318/WN_N1CA3AbASjmxr1LprTLoQ)

A recorded copy of the webinar will be made available following the event.

A copy of the investor presentation to be delivered during the webinar is attached.

**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, palladium, 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 palladium-platinum-nickel-copper prospects and over 26,000 tonnes of contained cobalt, and 122,000 tonnes of contained nickel, in JORC compliant laterite resources (see JORC Table below).

*JORC Mineral Resource Estimates for the Norseman Cobalt Project (“Estimates”) (refer to ASX “Prospectus” announcement dated May 25<sup>th</sup> 2018 and ASX announcement dated 11<sup>th</sup> 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	
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<b>MT THIRSTY SILL</b>						
0.06 %	Indicated	10.5	0.12	12,100	0.58	60,800
	Inferred	2.0	0.11	2,200	0.51	10,200
	<b>Total</b>	<b>12.5</b>	<b>0.11</b>	<b>14,300</b>	<b>0.57</b>	<b>71,100</b>
<b>MISSION SILL</b>						
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<b>GOBLIN</b>						
0.06 %	Inferred	4.9	0.08	4,100	0.36	16,400
<b>TOTAL JORC COMPLIANT RESOURCES</b>						
0.06 %	<b>Total</b>	<b>25.1</b>	<b>0.11</b>	<b>26,600</b>	<b>0.49</b>	<b>122,500</b>



**GALILEO**  
Mining

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

SHARECAFE "HIDDEN GEMS" INVESTOR WEBINAR  
20 May 2022 ASX:GAL

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This Document is provided to you on the basis that you are a sophisticated, professional or other investor who would not require a disclosure document because of section 708 of the Corporations Act 2001 (As it is not regulated by the Corporations Act, this Presentation does not purport to contain all of the information that would be contained in a prospectus or that recipients may require in order to evaluate whether to invest in the Company Any recipient of this Presentation is responsible for conducting their own due diligence and other enquiries as well as making their own analysis and their own independent assessment of the information provided herein You may wish to consult your broker, solicitor, banker, accountant or other professional advisor about its contents Any decision to rely on the information contained in this Presentation is the sole responsibility of the recipient of

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The information contained in this Presentation is prepared as of 18<sup>th</sup> May 2022. Neither the delivery of this Presentation nor any offer, issue or sale contemplated by this Presentation at any time implies that the information contained in it is correct, that any other information supplied in connection with an offer of shares is correct or that there has not been any change (adverse or otherwise) in the financial conditions or affairs of the Company at any time subsequent to the preparation date In particular, the Company is not under any obligation to any person to update this Presentation at any time including after an issue of shares

# Key Messages



**Well supported** – successful mining investor Mark Creasy and major mining company IGO are the largest shareholders



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



Fraser Range and Norseman projects in the **Tier-1 mining jurisdiction** of Western Australia



**Track record of drilling** multiple drill campaigns throughout the year



**Early discovery market valuation** and highly leveraged to further success



**Well funded** with strong cash position of ~\$8.2M <sup>1</sup>

(1) As at 31<sup>st</sup> March 2022

# Corporate Snapshot

## Share Price (twelve months)



## Key metrics

ASX Code	GAL
Shares on Issue	168.4m
Share price (@ 19 <sup>th</sup> May 2022)	\$1.08c
Market Cap	~ \$182 m
Cash (at 31 <sup>st</sup> March 2022)	\$8.2 m
Enterprise Value	~\$173.8 m
Options on Issue	12.5m @ \$0.20 (exp 01/23); 2.5m @ \$0.52 (exp 09/23) 1.6m Staff Performance Rights

## JORC Resources (slide 20 for details)

Cobalt	26,600 tonnes
Nickel	122,500 tonnes

## Major Shareholders

Mark Creasy	26.35%
IGO Ltd (ASX:IGO)	8.9%

# 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 experience with multiple capital raisings and transactions for both private and listed resource companies.

**Noel O'Brien**  
Non-Executive  
Director



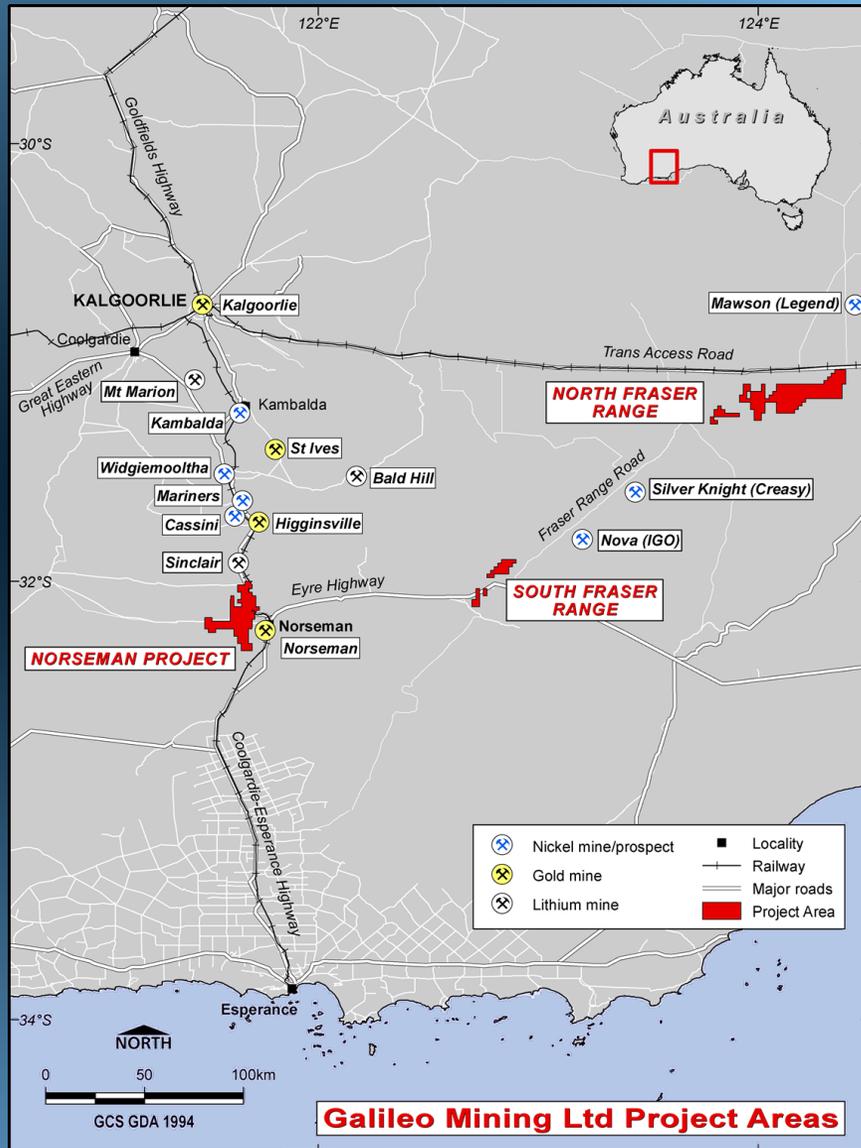
- A metallurgist with wide international and corporate experience.
- Served on the board of a number of ASX listed companies over the past 10 years.
- Currently technical advisor to several listed companies.
- Expert in process and project development over a broad range of commodities including nickel,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

**Mathew Whyte**  
Non-Exec 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.

# Project Portfolio



## Strategic Commodity & District Focus

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

## Norseman Project

- Recent discovery of significant palladium-platinum-copper-nickel-sulphide from RC drilling
- Strong palladium-platinum-copper-nickel assays from RC and aircore drilling
- Cobalt-nickel laterite resource of 25Mt JORC with 26,600t of contained cobalt & 122,500t of contained nickel <sup>(1)</sup>
- Improving cobalt price, now over US\$80,000/tonne

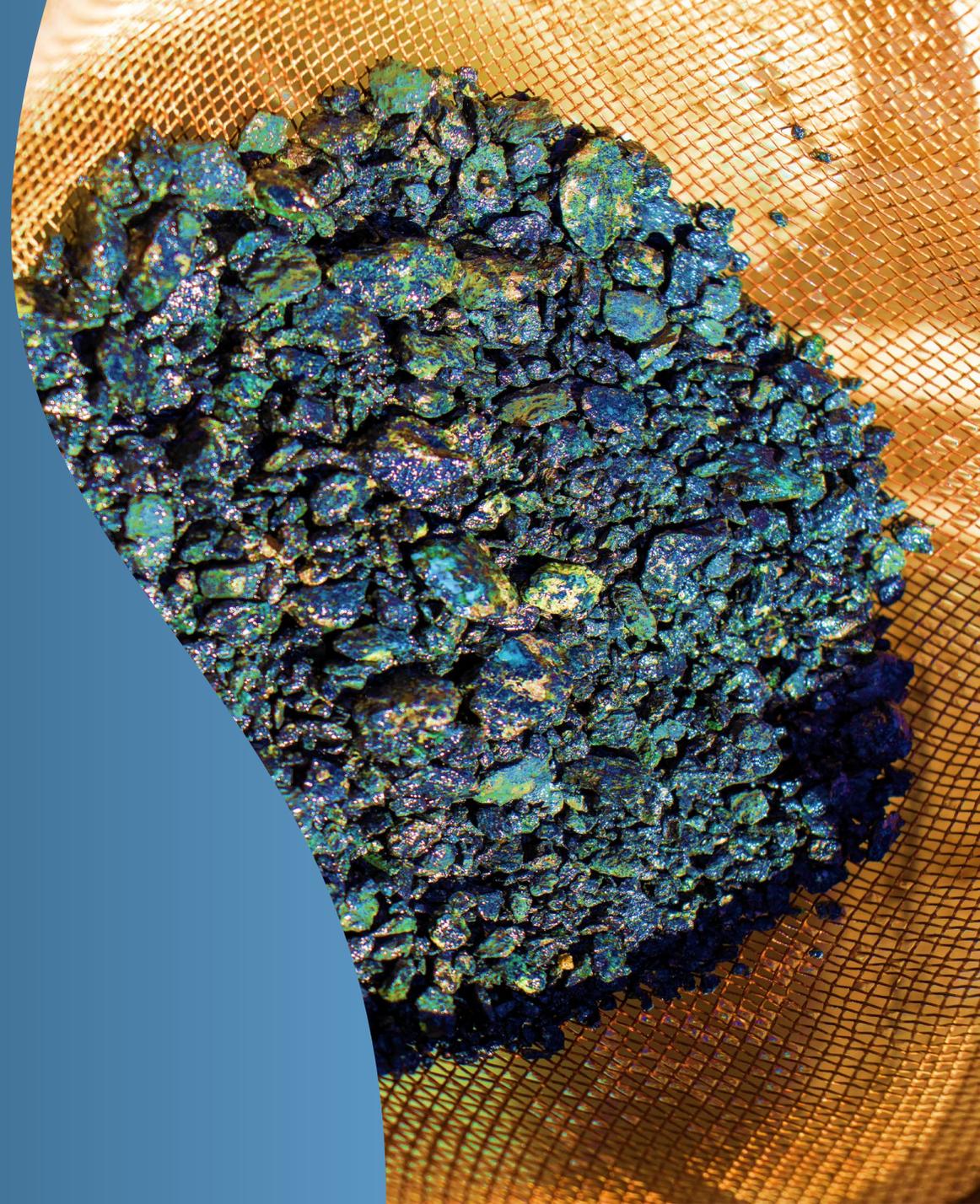
## Fraser Range Project\*

- Emerging mineral province with operating Nova nickel mine (owned by IGO) and multiple prospects
- 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

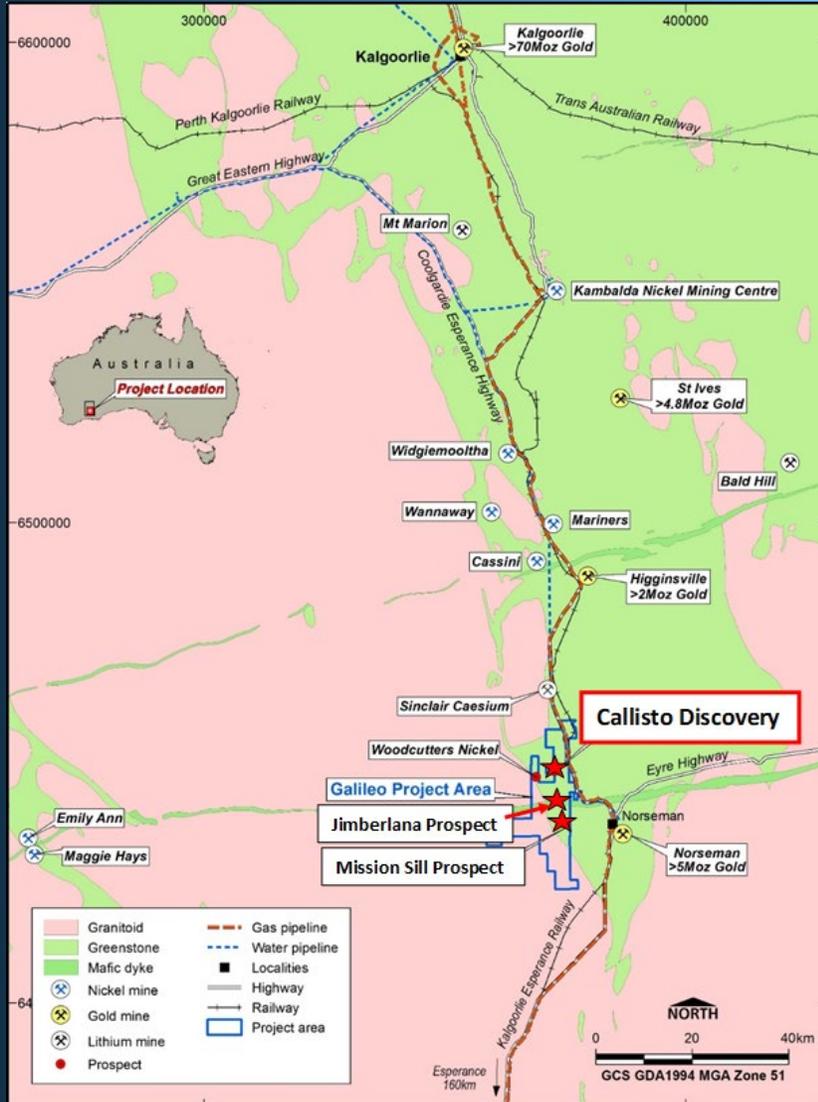
\* 67% Galileo Mining/33% Creasy Group JV <sup>(1)</sup> See slide 20 for details

# Norseman Project

(100% Galileo)



# Norseman Project



## Highly prospective ground next to Norseman

- 278km<sup>2</sup> 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 nickel sulphide, komatiite hosted nickel sulphide, PGEs, gold, lithium, and nickel-cobalt laterite mineralisation
- Current JORC compliant 25Mt nickel-cobalt laterite resource

# Norseman Project – RC Drilling Program

## Discovery of significant palladium-platinum-copper-nickel-sulphide!

- 6 RC holes (1,142m) drilled at Mine Lease prospect (named the Callisto Discovery)
- Callisto is a mineralised sulphide unit developed at base of an ultramafic sill where it intrudes into sedimentary rocks
- NRC266 returned significant palladium-platinum-gold-copper-nickel mineralisation over 33m;

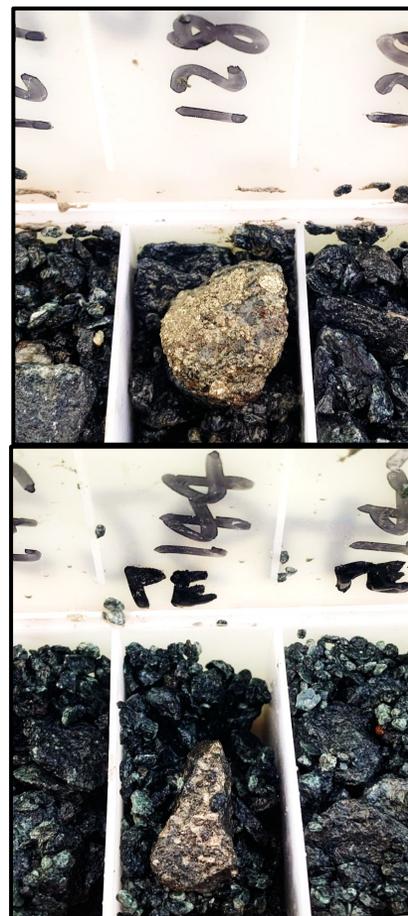
**33m @ 2.00g/t 3E (1) (1.64g/t Pd, 0.28g/t Pt, 0.09g/t Au), 0.32% Cu & 0.30% Ni from 144m incl.**

**6m @ 2.69g/t 3E (2.21 g/t Pd, 0.37 g/t Pt, 0.11 g/t Au), 0.41% Cu & 0.36% Ni from 159m and**

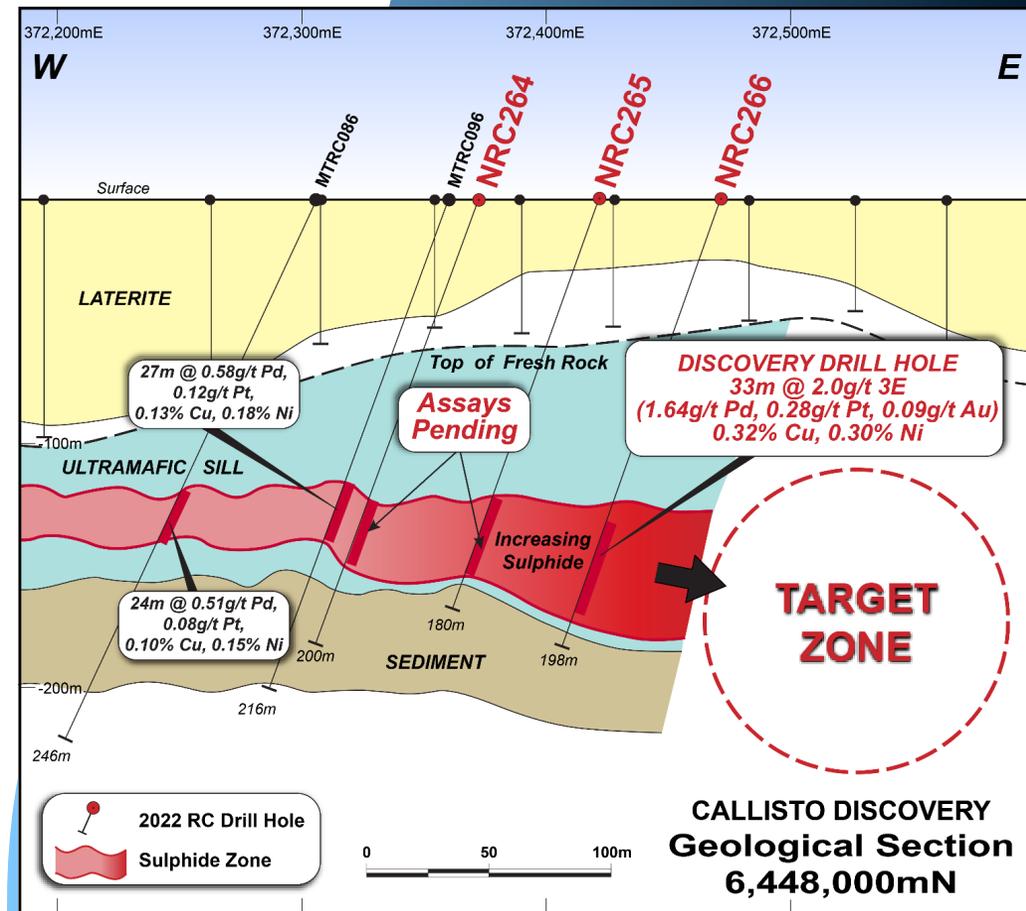
**1m @ 3.21 g/t 3E (2.66 g/t Pd, 0.41 g/t Pt, 0.14 g/t Au), 0.48% Cu & 0.46% Ni from 176m**

- 33m intersection within a wider 55m disseminated sulphide zone (126–181m).

**Potential for a large mineralised system!**



Example of disseminated sulphides in RC chips from the Callisto discovery (patchy disseminated sulphide in NRC264)



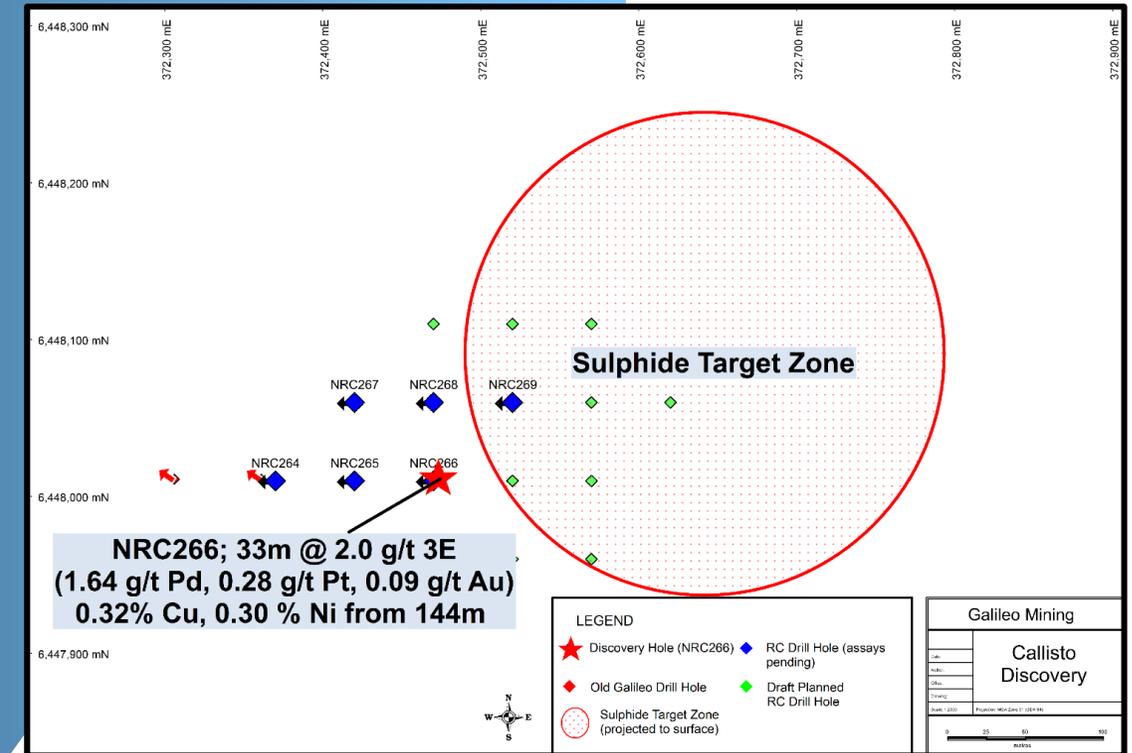
Callisto discovery drill hole section (NRC266).

NRC264 and NRC265 assays are pending.

# Norseman Project – Callisto Discovery

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

- Strong geological continuity between drill holes with all 6 RC drill holes intersecting disseminated sulphides
- Discovery is on a granted mine lease with potential for accelerated development if resource drilling is successful
- Drilled thickness of the sulphide zone is increasing to the east towards the priority target area and with 5 km of untested prospective strike length
- Laboratory assays for remaining drilling at Callisto (NRC264, NRC265, NRC267-NRC269, and remaining sections of NRC266) are pending
- NRC266 discovery hole samples currently being assayed for rhodium and all other platinum group elements



*Plan view of discovery drill hole NRC266 with priority sulphide target zone and draft planned RC drill holes. More drilling will be undertaken than shown in the draft plan.*

***Adds significant prospectivity to the area if samples found to include these metals!***

# Norseman Project – Callisto Discovery

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

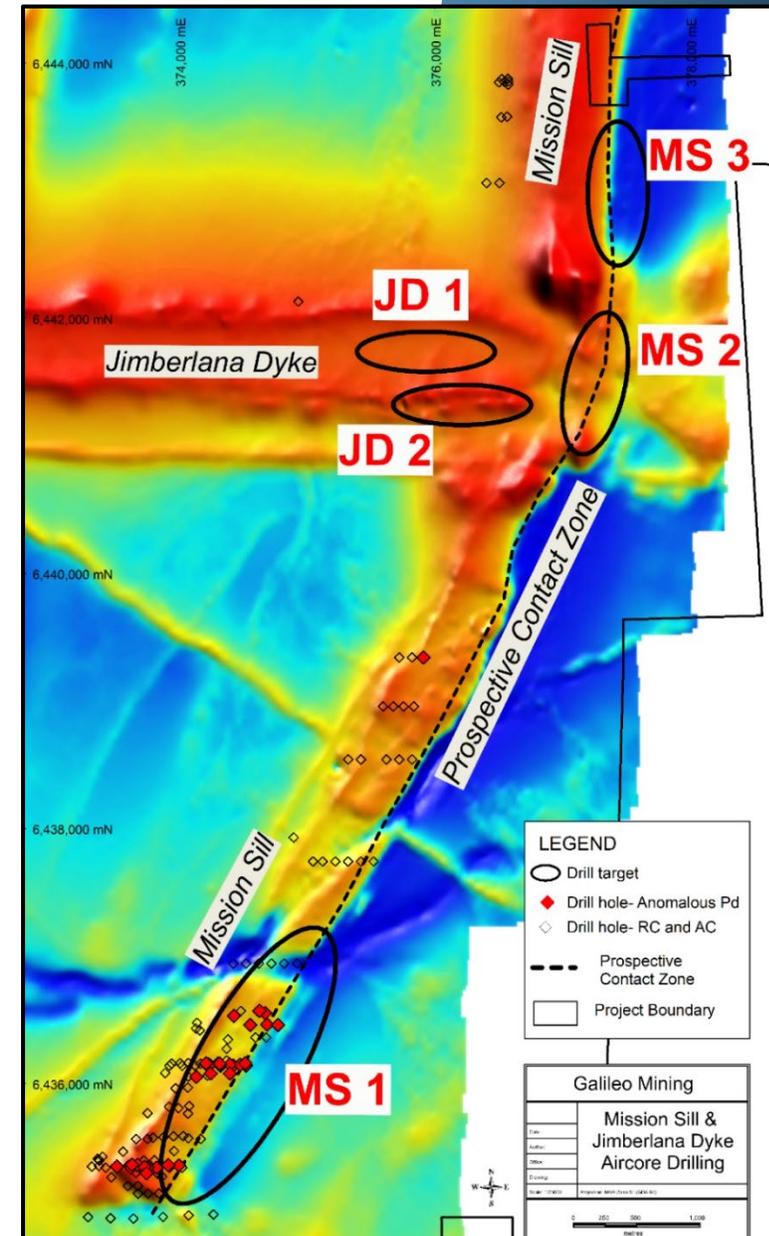
- Initial appraisal of Callisto results indicates similarities in mineralisation style to Platreef deposits on the northern limb of the Bushveld Complex, South Africa.
- Platreef mineralisation is contained within disseminated sulphides of less than 1% to more than 25% with very rare massive sulphide.
- 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.



*RC Drilling at Callisto, Norseman 2022*

# Norseman Project – Aircore Drilling Program

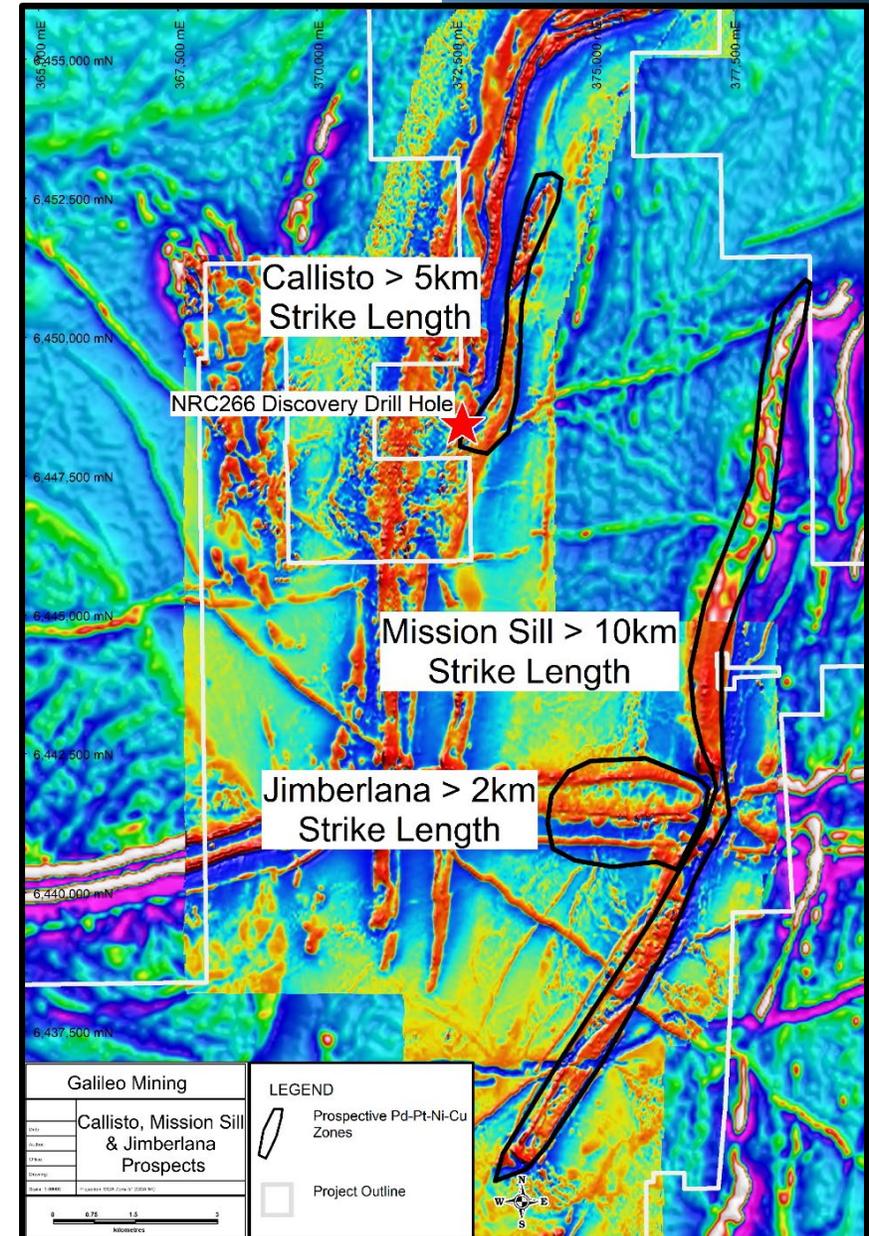
- ~ 9,000m aircore program took place in November/December 2021
- Five priority palladium-nickel targets were tested with aircore drilling
- Aircore drilling was designed to develop multiple prospects for follow up RC and/or diamond drilling programs in 2022
- **Massive nickel-copper-palladium sulphide intercept in first aircore drilling!** Intercept at just 60m down hole significantly increases the prospectivity of Galileo's project area
- Over the course of Q1 CY2022, GAL has received significant nickel-copper-cobalt-palladium assay results from:
  - **Jimberlana prospect (JD1 & JD2)**
  - **Northern Mission Sill prospect (MS2 & MS3)**
  - **Southern Mission Sill prospect (MS1)**



# Norseman Project – Next Steps

- 1) Assaying of all drill holes from the current RC program
- 2) Down hole EM surveying of selected drill holes to assist with next stage of drill targeting
- 3) Petrography of selected samples to determine precise rock classifications (as a guide to mineral fertility and prospectivity)
- 4) **2,000 to 5,000 metre RC drill program at the Callisto priority sulphide zone**
- 5) RC drilling of EM and geochemical targets at the Jimberlana prospect
- 6) IP and surface EM surveying of geological and geochemical targets at the Mission Sill prospect
- 7) Aircore drilling of 4 km untested prospective contact zone at the Mission Sill prospect
- 8) RC drill testing of geophysical and geochemical targets at the Mission Sill prospect

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



# Fraser Range JV Project

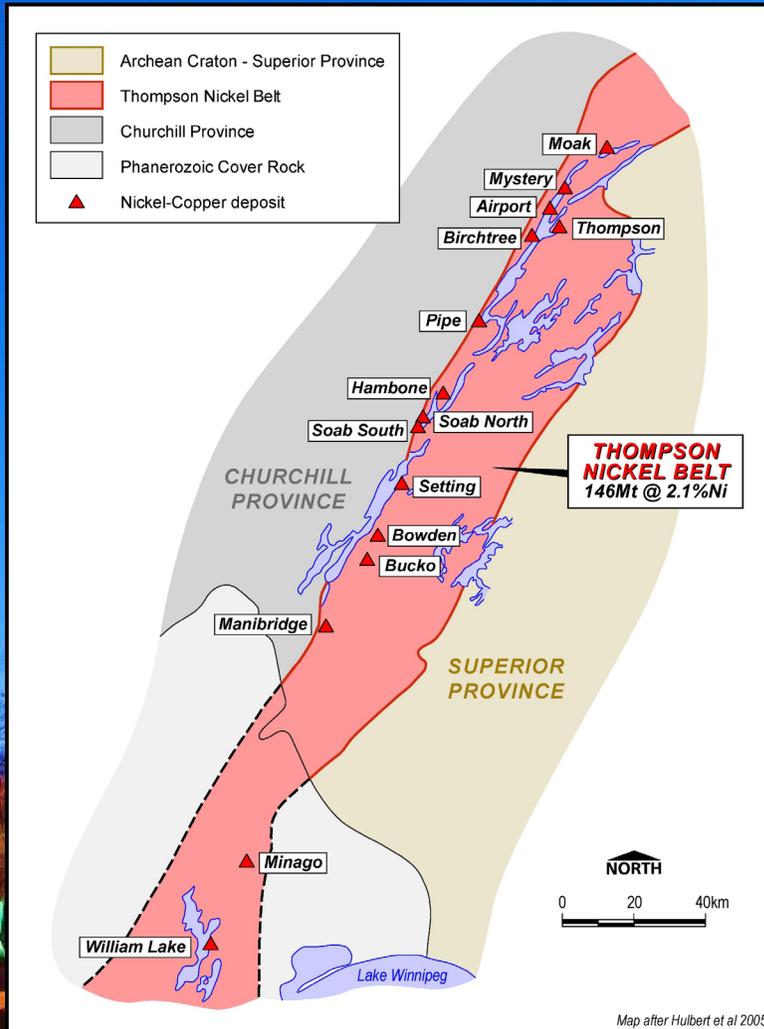
(67% Galileo / 33% Creasy Group)



# Thompson (Canada) vs Fraser Range (Australia)

## Thomson Nickel Belt

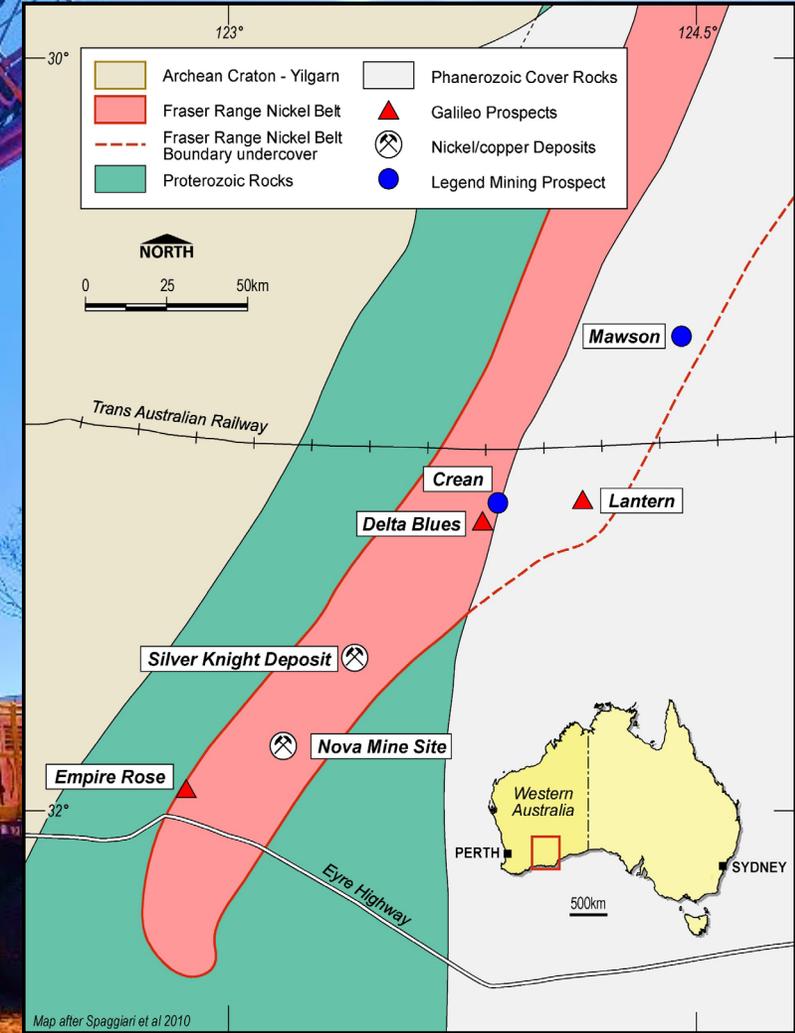
- More than 10 deposits over 100km of strike length
- Total known resources of 146Mt
- Over 50 years of mining and exploration



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

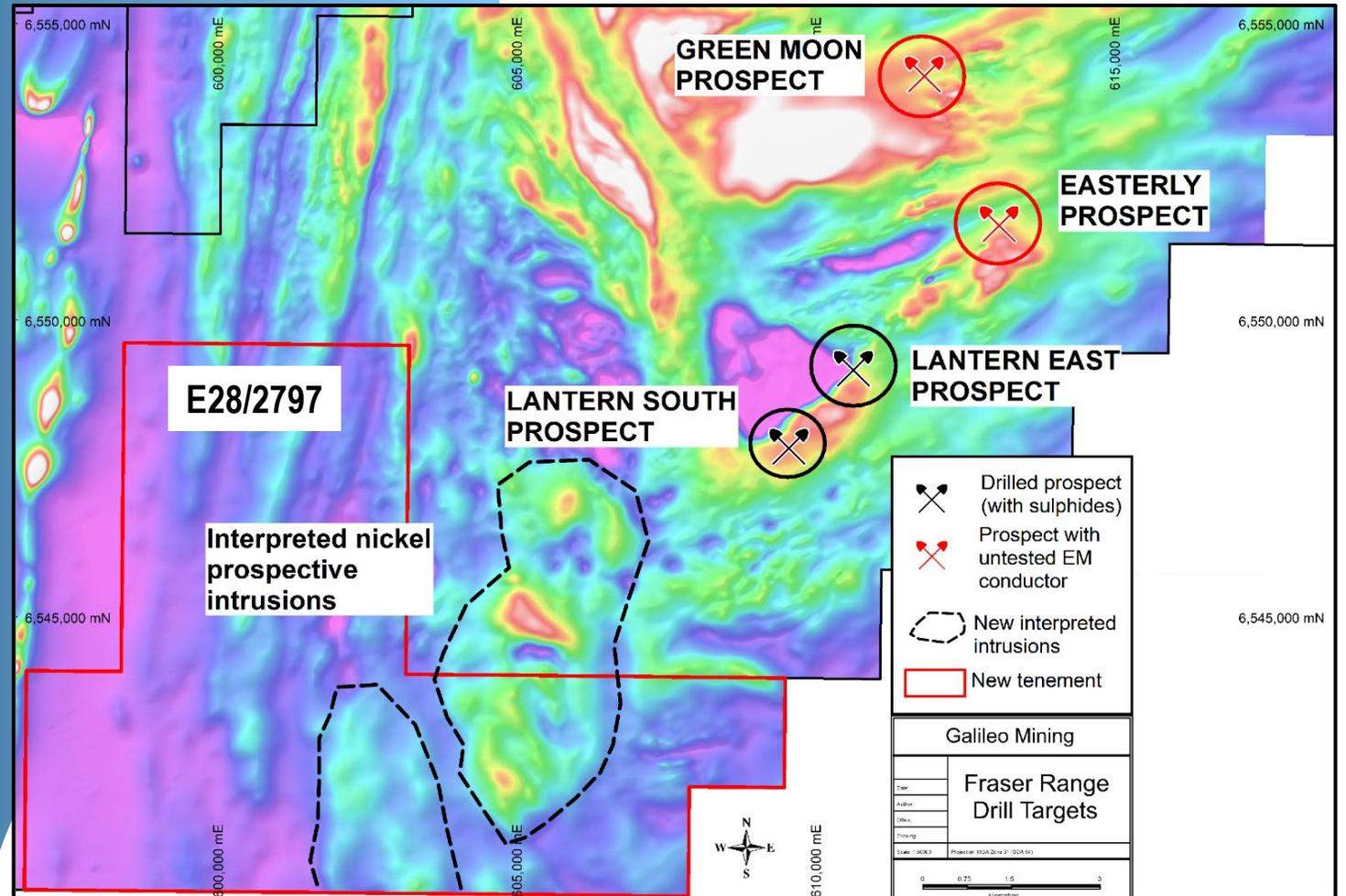


# Strategic new Fraser Range tenement

- 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 upcoming  
drill programs



**Highly prospective**  
Norseman & Fraser  
Range projects



**Active explorer**  
with highly experienced  
management and team



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



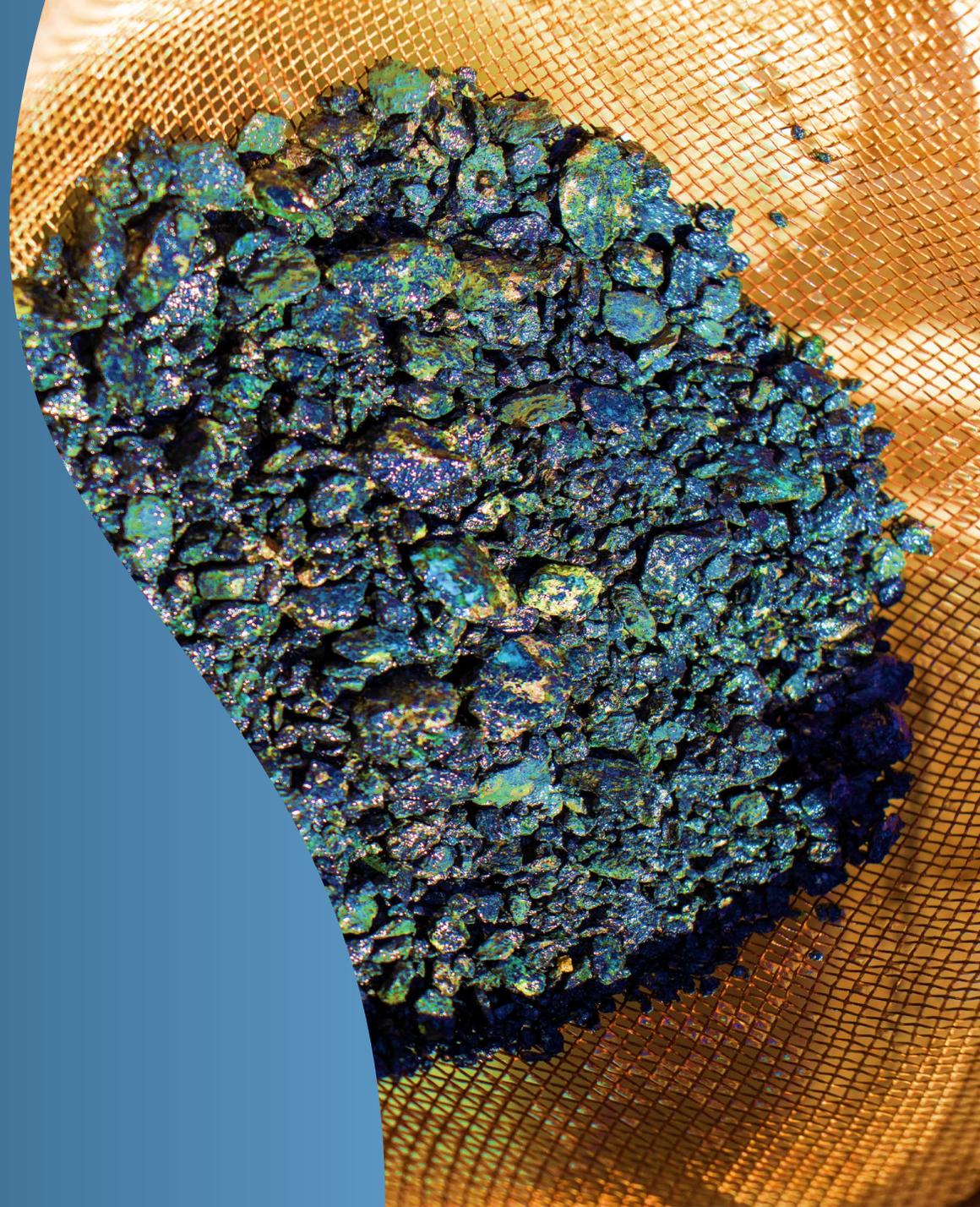
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# Appendix – JORC Resources

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