



GALILEO
Mining

INVESTOR PRESENTATION November 2024

Exploration to Discovery
Palladium & Nickel in Western Australia

ASX: **GAL**



Investment Highlights



Specialist exploration company creating value through discovery of new mineral resources



Drilling programs underway targeting palladium-nickel deposits near the 2022 Callisto PGE discovery



Early discovery market valuation with exceptional growth potential



Lithium Joint Venture with major mining company Mineral Resources Ltd



Well funded with strong cash position of ~AUD\$12M¹



Tier 1 jurisdiction and all projects within established mining regions of Western Australia



(1) As at 30th September 2024

Corporate Snapshot

Share Price (six months)



Shareholders

Mark Creasy	27.5%	Directors and Employees	5.9%
IGO Ltd (ASX:IGO)	8.3%	Top 20 (Total)	~52%

Key metrics

Ticker	ASX: GAL
Shares on Issue	197.4m
Share price (at 13 th Nov 24)	\$0.135
Market Cap	~ \$26.6m
Cash (at 30 th September 24)	~\$12m
Enterprise Value	~\$14.6m
Options on Issue	2.5m Performance Rights (expiry Sept 2025)

Trading On



Board & Management

Brad Underwood
Chairman & MD



- Over 20 years in exploration and mining.
- Highly experienced in the strategic growth and commercialisation of mineral assets at different stages of development.
- Involved in the discovery and development of nickel, palladium, copper, cobalt, and gold resources.
- Numerous capital raisings and transactions for both private and listed resource companies.

Noel O'Brien
Non-Executive Director



- Metallurgist with wide international and corporate experience.
- Served on the boards 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 in 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 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



Active Exploration Programs

November 2024 to mid 2025 – multiple drilling programs

5,000m drill program targeting palladium, platinum and nickel at the Mission Sill and Jimberlana prospects (Norseman Project)

Ongoing palladium and platinum targeting with new prospects coming online

Follow up RC drilling at Callisto, Mission Sill, and Jimberlana palladium & nickel prospects (Norseman)

Fraser Range access tracks and drill site preparation

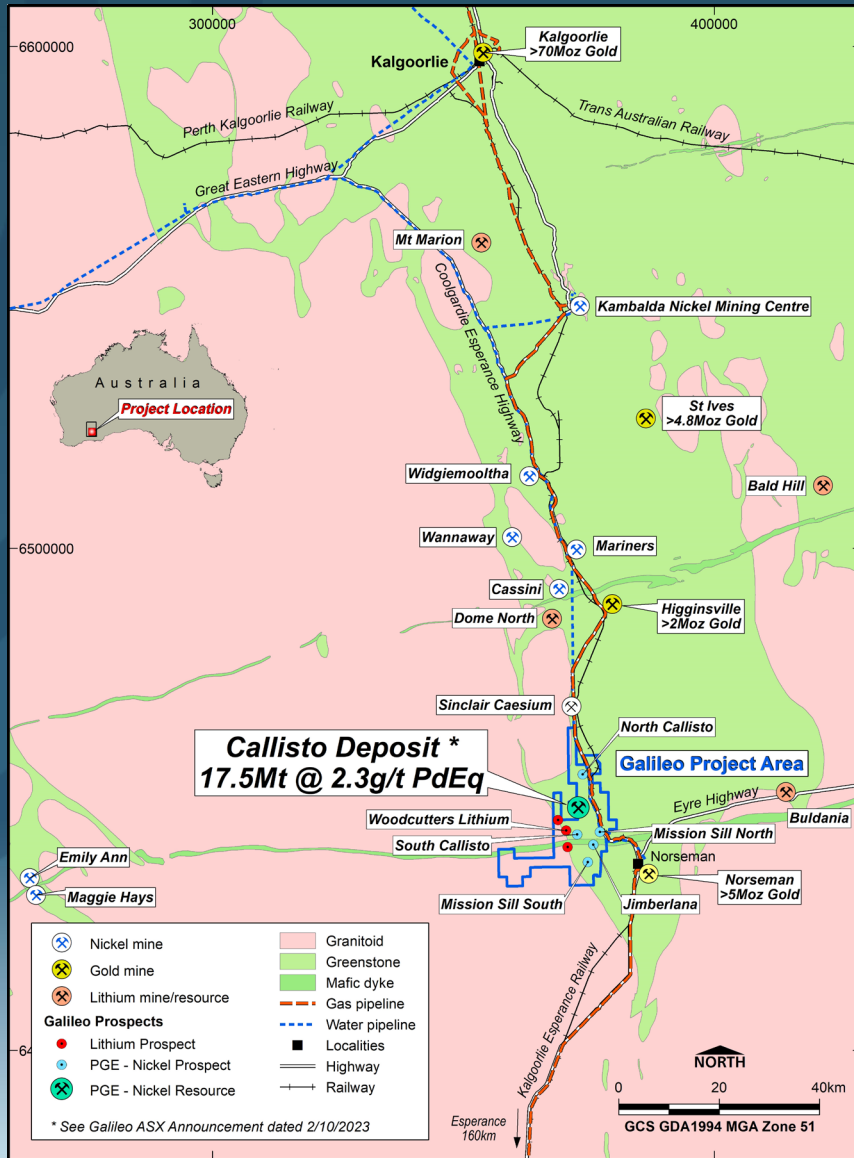
Fraser Range nickel-copper-cobalt drilling scheduled for first half 2025



Norseman Project (100% Galileo)



Norseman Project - Premier location



Significant 255km² tenure

**Established
mining region**

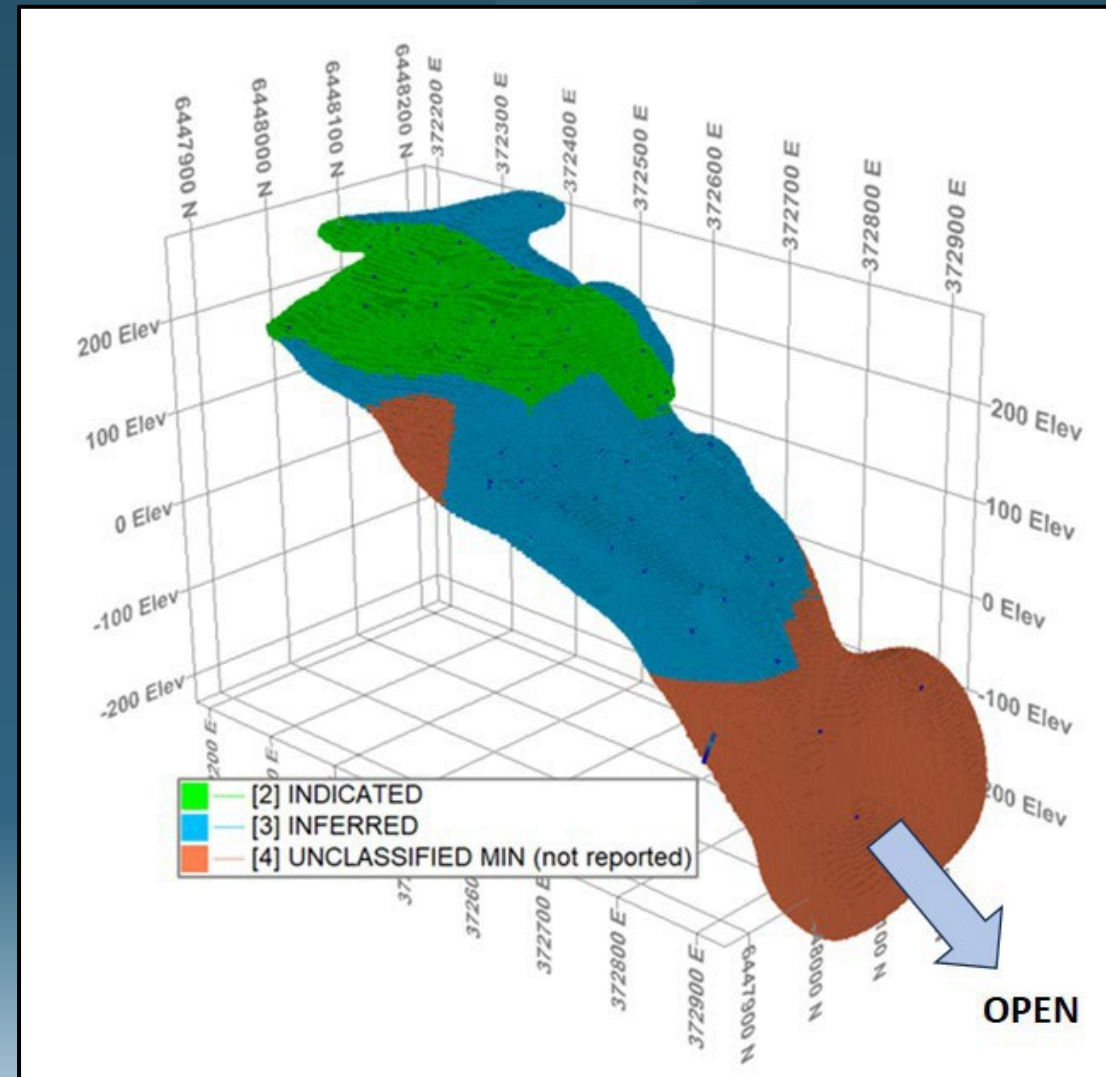
World class infrastructure

- ✓ 17.5Mt Maiden JORC Resource*
- ✓ 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
- ✓ Mineral Resources JV for lithium exploration

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

Callisto Discovery - 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



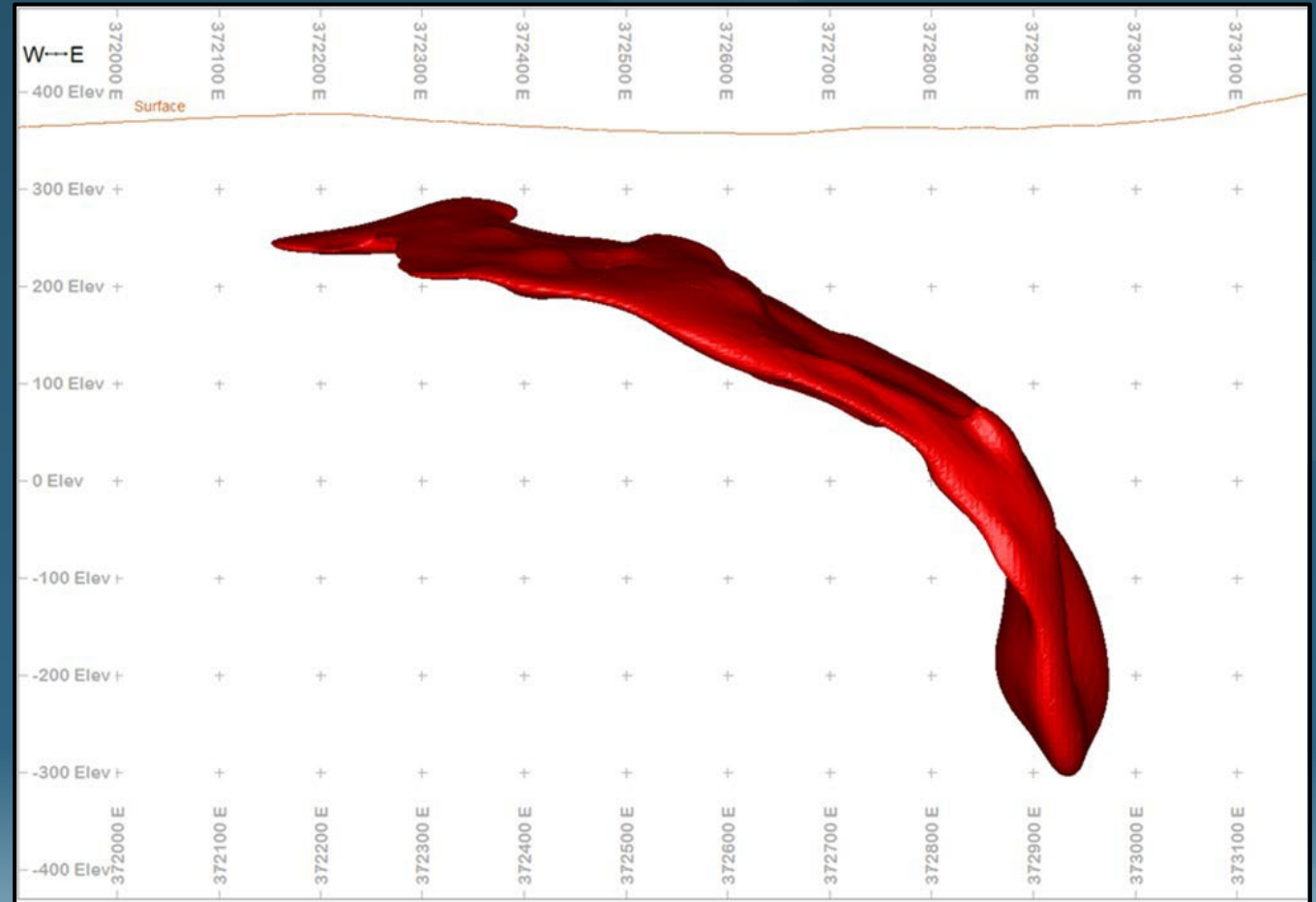
Callisto resource classification showing mineralisation continuing at depth

(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 20 for full Mineral Resource Estimate (ASX Announcement dated 2nd October 2023)

Callisto Discovery - Geology Modelling

- First discovery of its kind in Australia
- 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



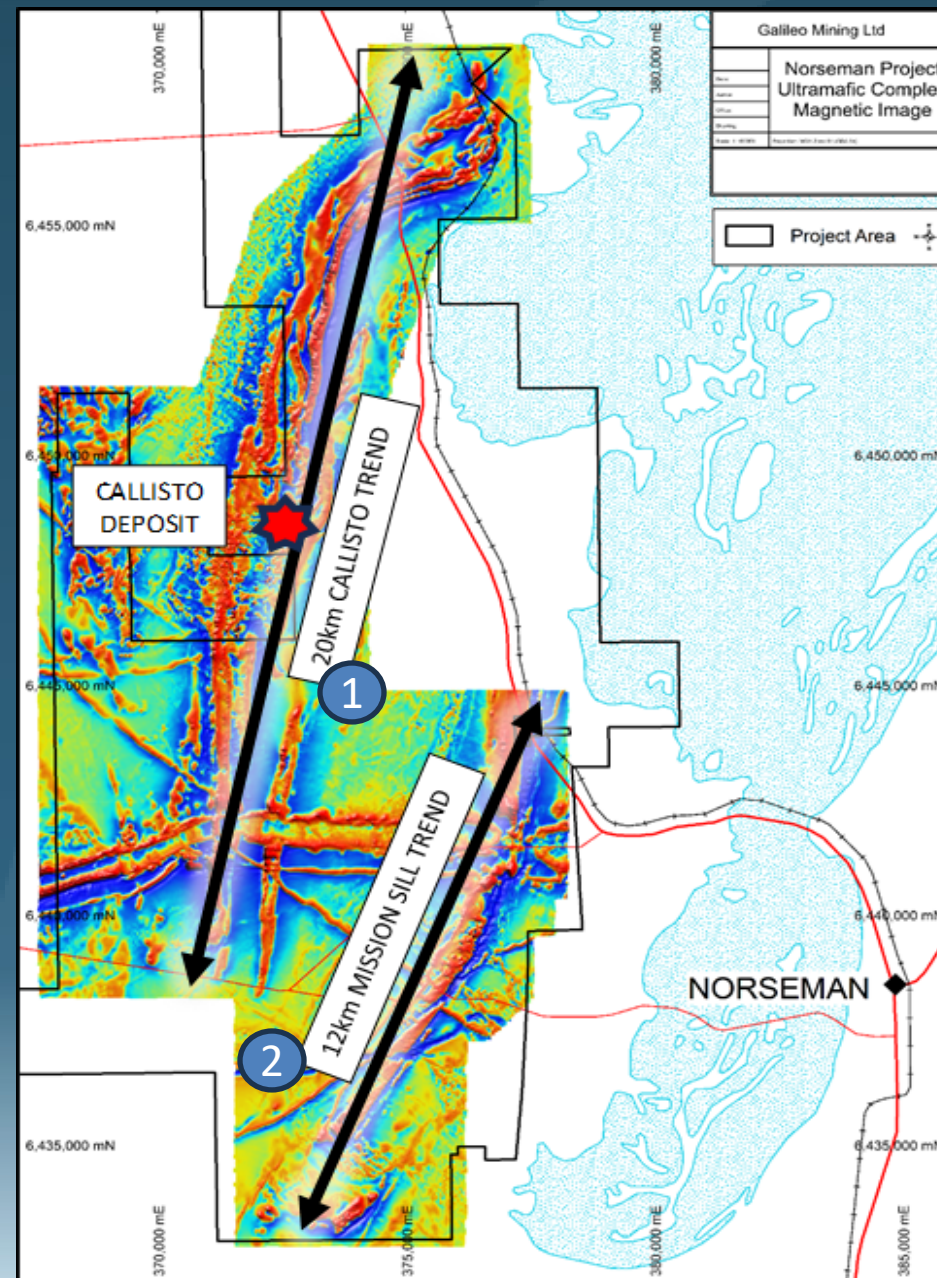
Interpreted disseminated sulphide mineralisation extents at the Callisto deposit

Exploration Targeting

Multiple drill programs planned in coming 12 months

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

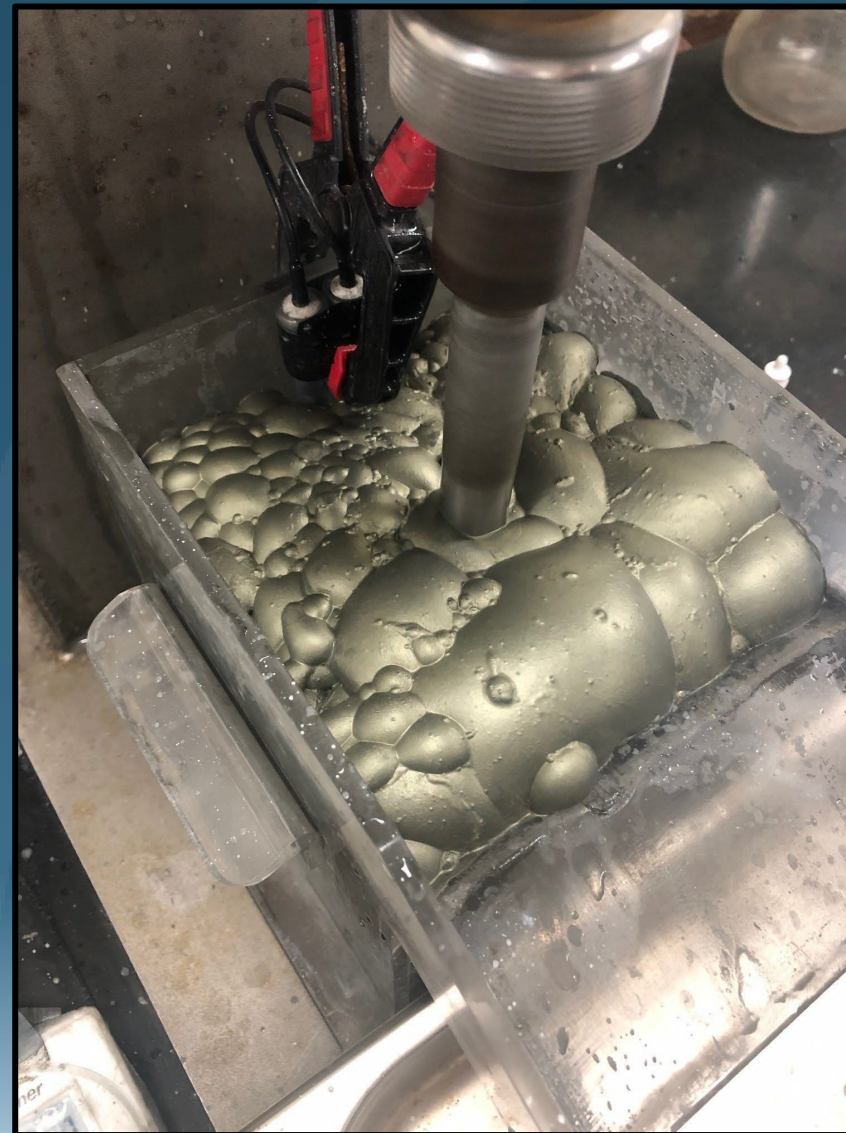
1. **CALLISTO TREND** - 20 km of prospective host rock visible in magnetic data and in mapped outcrop at the Callisto trend
2. **MISSION SILL TREND** - 12 km of prospective host rock visible in magnetic data and in mapped outcrop



Metallurgical test work

Excellent metallurgy results from Callisto

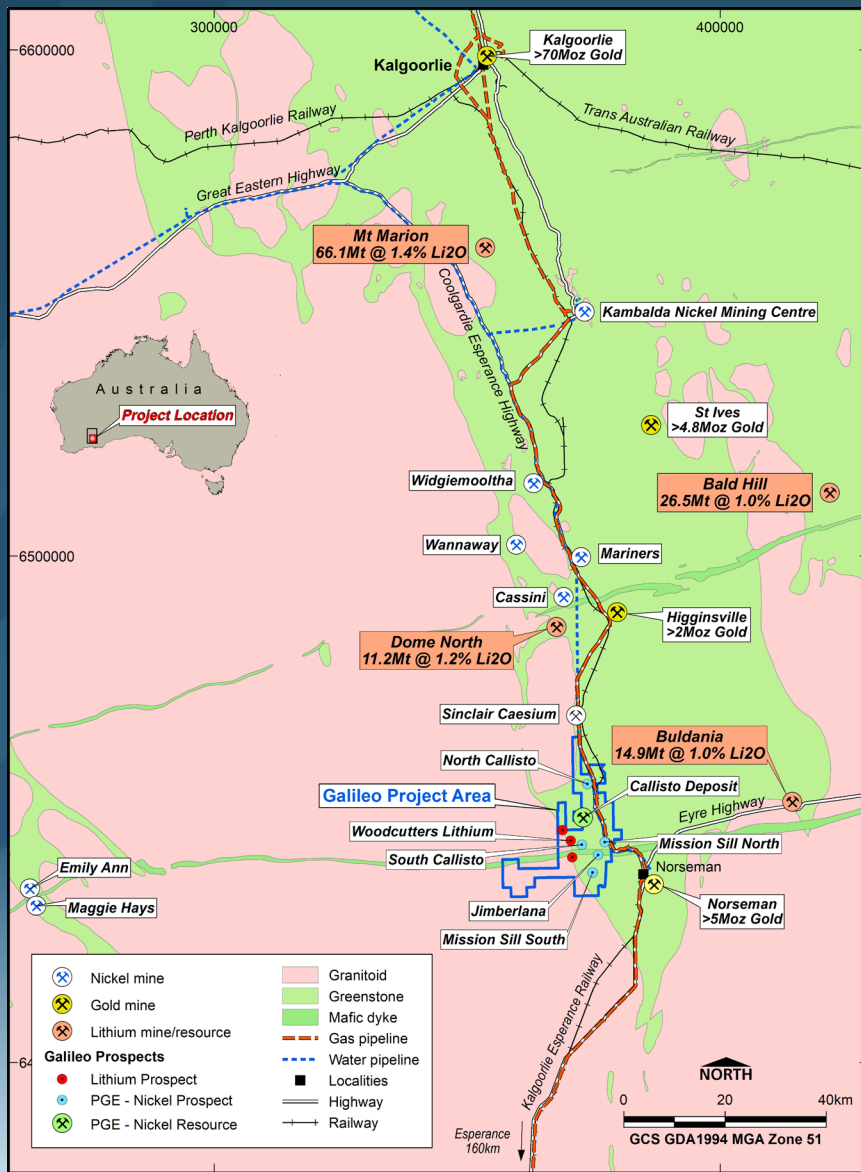
- Sulphide flotation at an industry standard 75µm grind size achieves excellent results with 94% copper recovery, 82% palladium recovery, 77% nickel recovery, 79% gold recovery, 78% platinum recovery, and 63% rhodium recovery*
- Initial results indicate the Callisto mineralisation may be amenable to 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

Mineral Resources Lithium JV Agreement



- Farm-in and joint venture agreement¹ with subsidiary of Mineral Resources (ASX:MIN) for 30% sale of lithium rights over Norseman Project for \$7.5m
- Cash injection fully funds Galileo for all planned exploration programs at Norseman and Fraser Range
- Galileo and MinRes form a 70% Galileo / 30% MinRes JV to explore for lithium on the tenements
- Lithium exploration JV has commenced with MinRes having exclusive right to increase its JV stake to 70% by sole funding \$15M expenditure over four years
- Galileo retains ownership of the Project's tenements and all rights to nickel, PGEs, and all minerals other than those contained within lithium bearing pegmatites within the Project area

Fraser Range JV Project

(67% Galileo / 33%
Creasy Group)



Fraser Range Nickel Province

Over 600 km² of highly prospective ground

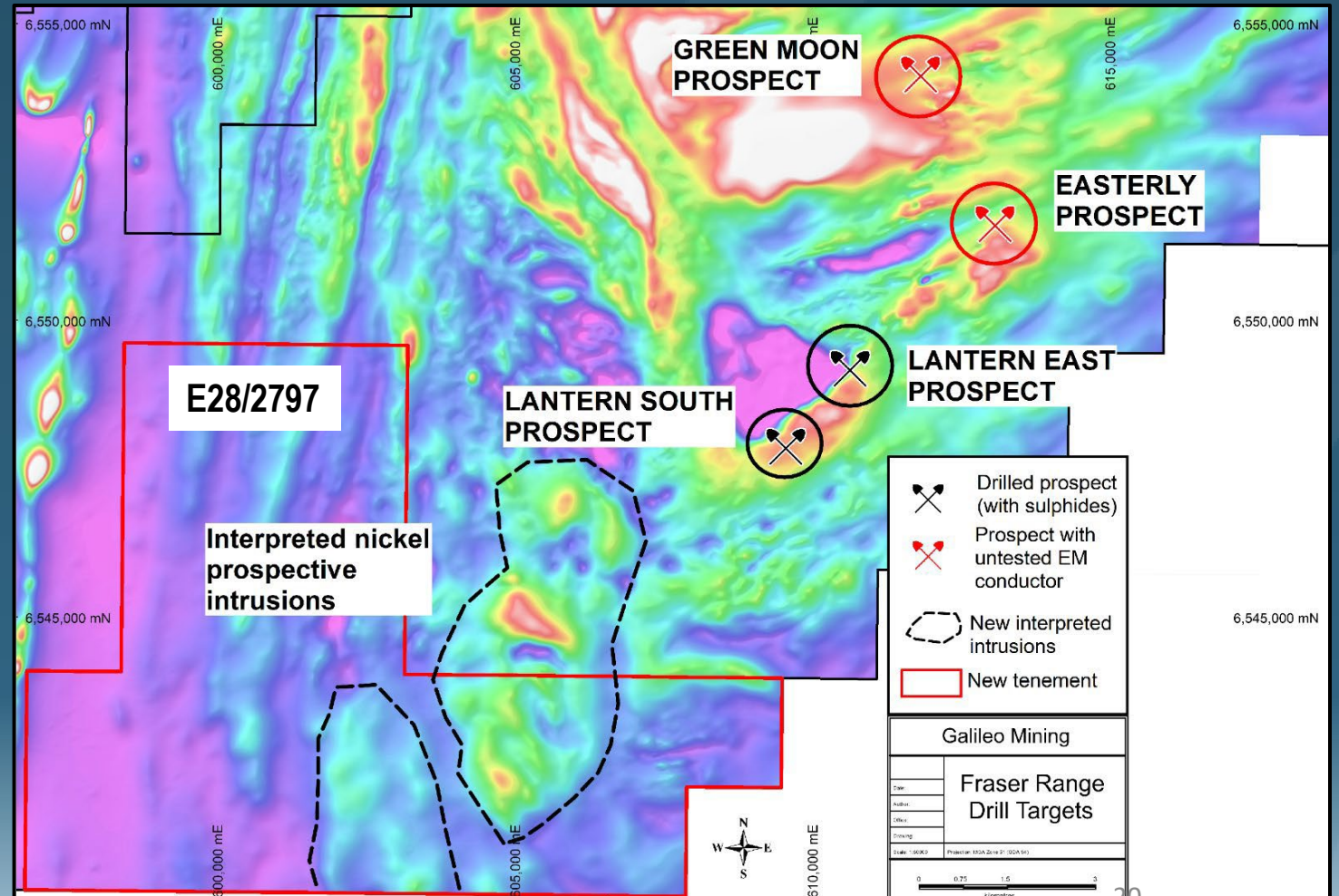
- Tenements between 30 and 90km from IGO's operating high grade Nova nickel mine
- Regional electromagnetic (EM) surveying used to define target positions beneath cover rock
- Intrusions with anomalous sulphides identified at multiple prospects
- Lantern South: Mafic/Ultramafic intrusion with disseminated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



* 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
- Drill testing planned for first half 2025



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



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The information contained in this Presentation is prepared as of 13th November 2024. 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.

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.

The information in this report that relates to Galileo's Mineral Resource for the Callisto Deposit is from a previous report released to the ASX by Galileo Mining (2nd October 2023), and Mr Paul Hetherington consents to the inclusion of Galileo's Mineral Resource for the Callisto Deposit in this report. Mr Hetherington has advised that this consent remains in place for subsequent releases by Galileo of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

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



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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

* Metal equivalent price assumptions of Callisto Resource (see ASX announcement dated 2nd October 2023 for further details)

Based on metallurgical test work completed to date, the Company believes that Callisto's mineralisation is amenable to concentration using a conventional crushing, milling and flotation process, and that all the metals included in the metal equivalent calculation have a reasonable potential to be recovered and sold. Metallurgical recovery assumptions used for metal equivalent value calculations were: Pd – 82%, Pt – 78%, Au – 79%, Rh – 63%, Ni – 77%, Cu – 94%

Metal price assumptions, based on 12 month calculated averages to 11th September 2023, were used for metal equivalent values, and are the same prices used in the pit optimisation: Pd – US\$1,600/oz, Pt – US\$975/oz, Au – US\$1,870/oz, Rh – US\$9,420/oz, Ni - US\$23,800/t, Cu – US\$8,420/t. 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 (%) Based on metallurgical test work completed to date, the Company believes that all metals included in the metal equivalent calculation have a reasonable potential to be recovered and sold.