



GALILEO MINING LTD

AMEC INVESTOR BRIEFING

Brad Underwood | Managing Director | August 2018
ASX : GAL

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- Well funded and active explorer with \$11.3 million in the bank
- Strong share register with Mark Creasy + IGO + Chris Ellison > 40%
- West Australian cobalt and nickel assets
- Norseman Cobalt Project scoping study underway with recent high grade drill results¹
- Fraser Range exploration with Nova/Silver Knight style nickel targets²

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⁽¹⁾ See Galileo Mining Ltd ASX Announcement dated 13th August 2018 for details

⁽²⁾ See Galileo Mining Ltd ASX Announcement dated 22nd August 2018 for details

Corporate Snapshot

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Key Metrics

ASX Code	GAL
Shares on issue	120.37m
Share price (as at 23 August 2018)	0.245
Market capitalisation (undiluted)	\$29.5 million
Cash (30/06/18)	\$11.3 million
Enterprise Valuation	\$18.2 million
Options on issue	15m @ \$0.20 (vesting condition: 60 day VWAP > \$0.60)
Debt	No debt

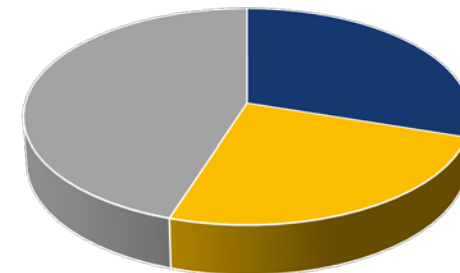
Resource Summary (full details on slide 8)

Norseman Cobalt Project (600 ppm cut off)	20.2 Mt @ 0.11 % Cobalt and 0.52 % Nickel
Norseman Cobalt Project (1,000 ppm cut off)	8.8 Mt @ 0.15 % Cobalt and 0.57 % Nickel
Contained Cobalt (600 ppm cut off)	22,500 tonnes
Contained Nickel (600 ppm cut off)	106,000 tonnes

Share Price and Volume



Shareholder Composition



■ Mark Creasy ■ Top 20 Shareholders ■ Retail

Board and Management



Simon Jenkins Chairman

- Mr Jenkins has been a director of corporate law firm Price Sierakowski Corporate since 2005 and has experience in a broad range of corporate transactions including takeovers, mergers and capital raisings both in Australia and overseas.
- He has extensive experience in a range of industries including the resource, energy and telecommunications sectors. He has acted for Australian and internationally listed companies as well as for a number of large private enterprises.
- Mr Jenkins has a Bachelor of Laws from the University of Western Australia and is a recommended Mergers and Acquisitions Lawyer by Doyle's Guide.

Brad Underwood Managing Director

- Mr Underwood is a geologist with over 15 years' experience in exploration, prospecting and mining. He has been involved in copper, gold, nickel and cobalt discoveries and the development of numerous prospects over a variety of commodities.
- Between 2010 and 2018 Mr Underwood worked directly for Mark Creasy as General Manager of several private exploration companies. During this time Mr Underwood's responsibilities included the exploration and prospect development of the Fraser Range tenements surrounding the Nova mine site as well as the development of the Galileo's projects near Norseman.
- Mr Underwood has a Bachelor of Science in Geology and a Post Graduate Diploma in Geology from the University of Auckland, and a Master of Science (Distinction) in Mineral Economics from Curtin University.

Noel O'Brien Technical Director

- Mr O'Brien is a metallurgist and processing expert who is currently Chief Technical Officer at Tawana Resources Limited (ASX:TAW) and a Non-Executive Director at Birimian Ltd (ASX:BGS).
- He was formerly Managing Director in South Africa for SNC-Lavalin Inc, a leading global engineering and construction group, and was responsible for delivering base metal smelters and refinery projects across Africa.
- Mr O'Brien has a deep understanding of metallurgy and possesses processing expertise in smelting, gravity separation, flotation, leaching and solvent extraction.
- Mr O'Brien holds a Metallurgical Engineering degree from the University of Melbourne, an MBA from Witwatersrand University and is a Fellow of the AusIMM.

Craig Johnson Exploration Manager

- Mr Johnson's exploration and mining career spans over twenty years. Roles include Exploration Manager, Technical Specialist and Field roles with Goldfields Exploration, Auriongold, Placer Dome, Helix Resources, Model Earth, Renaissance Minerals, Emerald Resources and private consultancy.
- Craig's commodity range spans exploration and mining geology for gold, base metals and PGE's throughout Australia and for gold in West Africa, New Zealand and Cambodia.
- Mr Johnson's skills include project management, underground mining, ore resource delineation and definition, regolith and hard rock geochemistry and mineralogy, hydrogeology and the incorporation of early stage economic benchmarking into exploration targeting and prospect assessment.

Western Australia

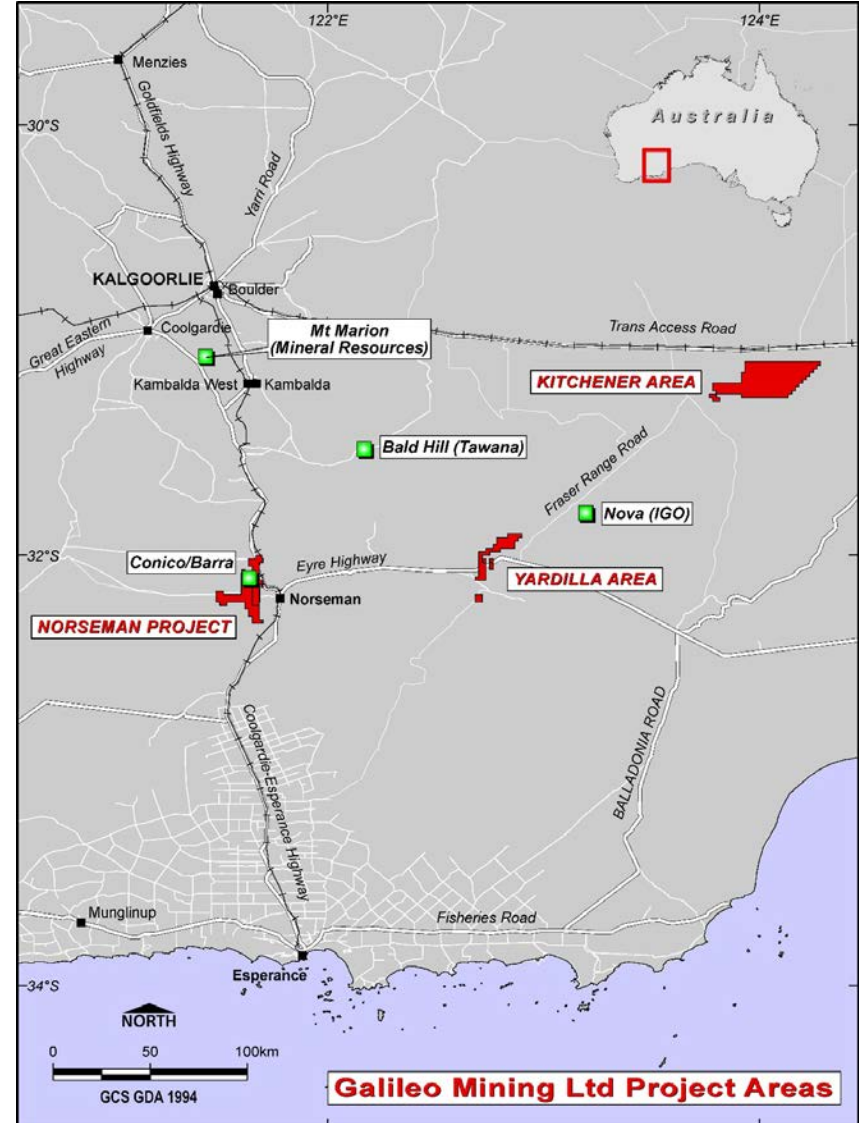
- Stable jurisdiction
- Battery metal mines

Norseman Cobalt Project

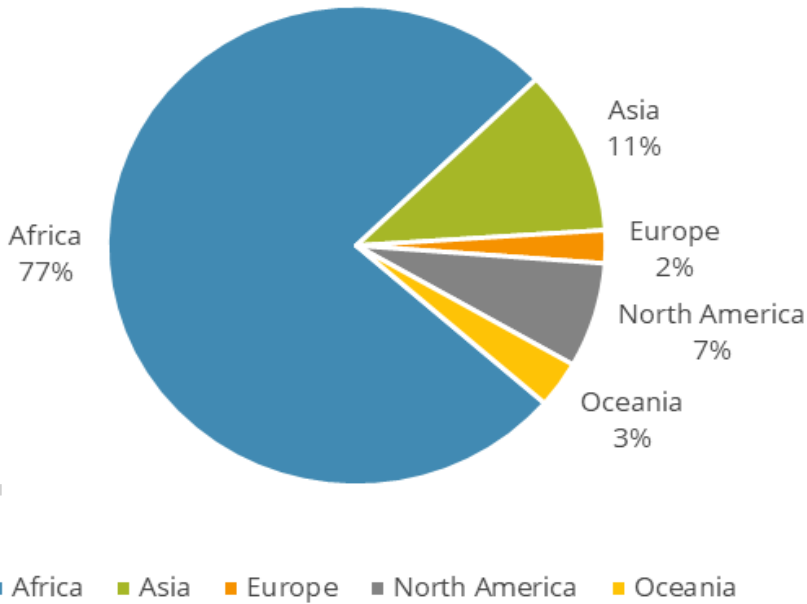
- 20Mt JORC resource (Details on slide 17)
- 22,500t Co & 106,000t Ni
- World class infrastructure
- Scoping study underway

Fraser Range JV Project

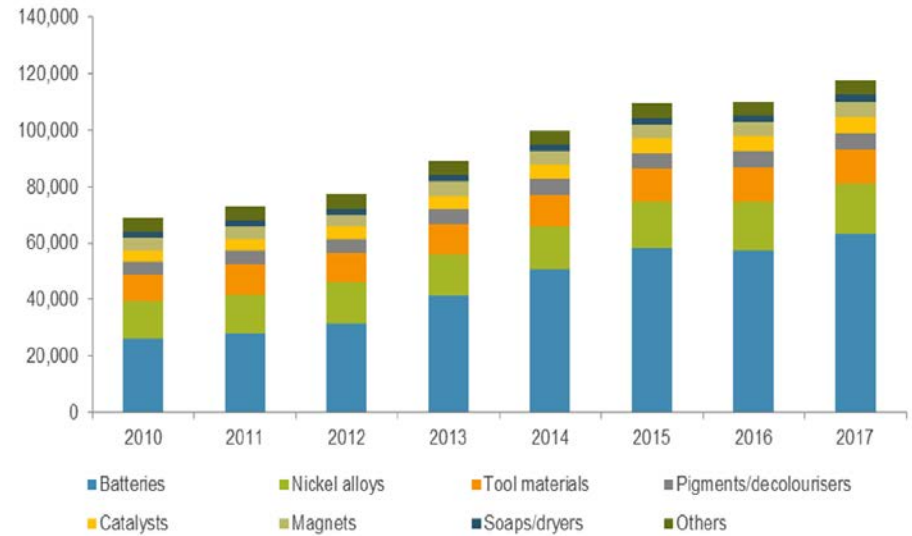
- Two exceptional targets at the Nightmare prospect
- More targets being developed



World Mine Production of Cobalt, by region, 2017



Consumption of Cobalt by end use 2010 - 2017 (cobalt tonnes)



From: Cobalt: Global Industry, Markets and Outlook, 2018
Source: Roskill

From: Cobalt: Global Industry, Markets and Outlook, 2018
Source: Roskill

High grade drill results

- 7m @ 0.42% Co & 1.08% Ni from 13m (GDH002)*
- 11m @ 0.2% Co & 0.98% Ni from 31m (GDH003)*
- 29m @ 0.2% Co & 0.76% Ni from 22m (GDH008)*
- Two tonnes of core available for metallurgical and mining test work
- Focus on beneficiation potential
- Variability and characterisation test work



* See Galileo Mining Ltd ASX Announcement dated 13th August 2018 for details

Competitive Advantages of Beneficiation

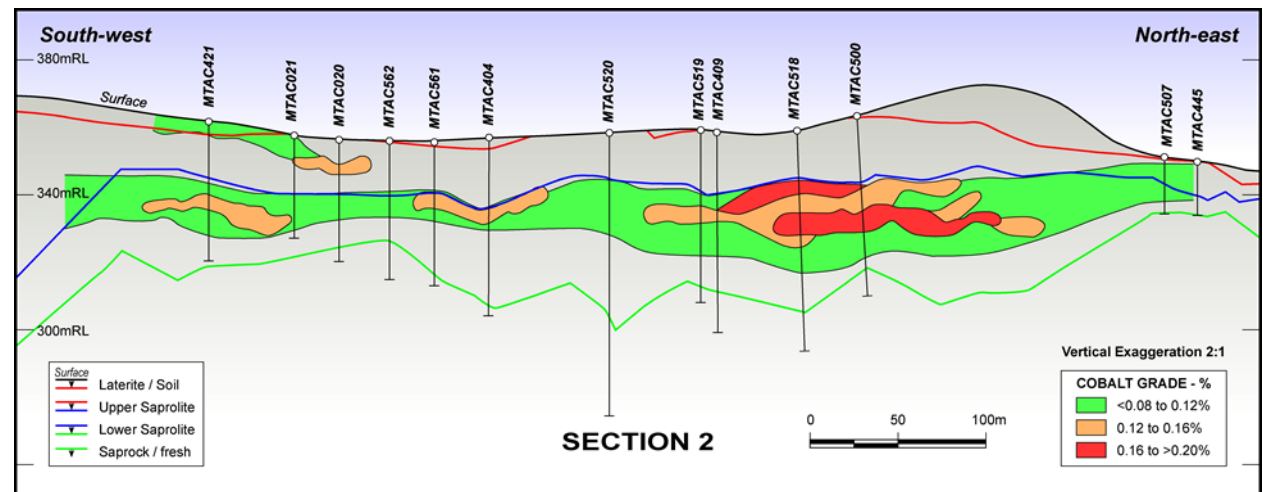
- Three times cobalt upgrade from 0.1% to 0.28%*
- Very positive early results from Norseman cobalt ore
- 73% of material rejected as low grade 0.04% waste
- First step in the extraction of metals
- Increased ore grade with decreased volume
- Decrease in energy and acid required to process concentrate
- Lower expected CAPEX and OPEX costs

	Mass	Co	Ni	Cu	Pt	Pd	Fe ₂ O ₃	Al ₂ O ₃
Head Grades		0.10%	0.39%	0.29%	1.55 g/t	1.96 g/t	45.6%	18.4%
Coarse Department	27.5%	75.0%	41.0%	26.9%	40.5%	22.6%	31.2%	20.9%
Coarse Grade		0.28%	0.58%	0.28%	2.29 g/t	1.62 g/t	51.9%	13.9%
Fines Department	72.5%	25.0%	59.0%	73.1%	59.5%	77.4%	68.8%	79.1%
Fines grade		0.04%	0.32%	0.29%	1.28 g/t	2.10 g/t	43.3%	20.1%

* See Galileo Mining Ltd ASX Announcement dated 10th August 2018 for details

Mineralisation under shallow cover

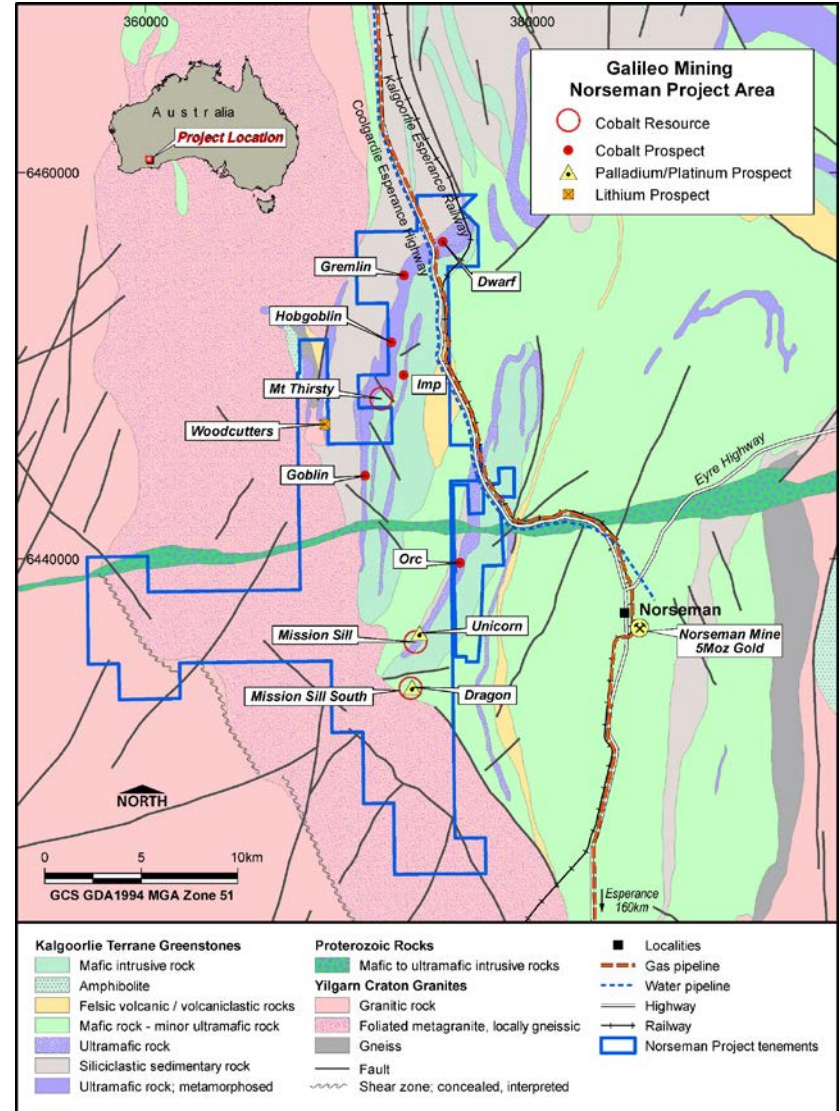
- Ferricrete/laterite on surface
- Flat lying shallow ore-body, 20 to 30m deep
- 0.7 strip ratio (ore > waste)
- Contiguous high grade cobalt
- Cobalt rich manganese minerals
- Free digging ore



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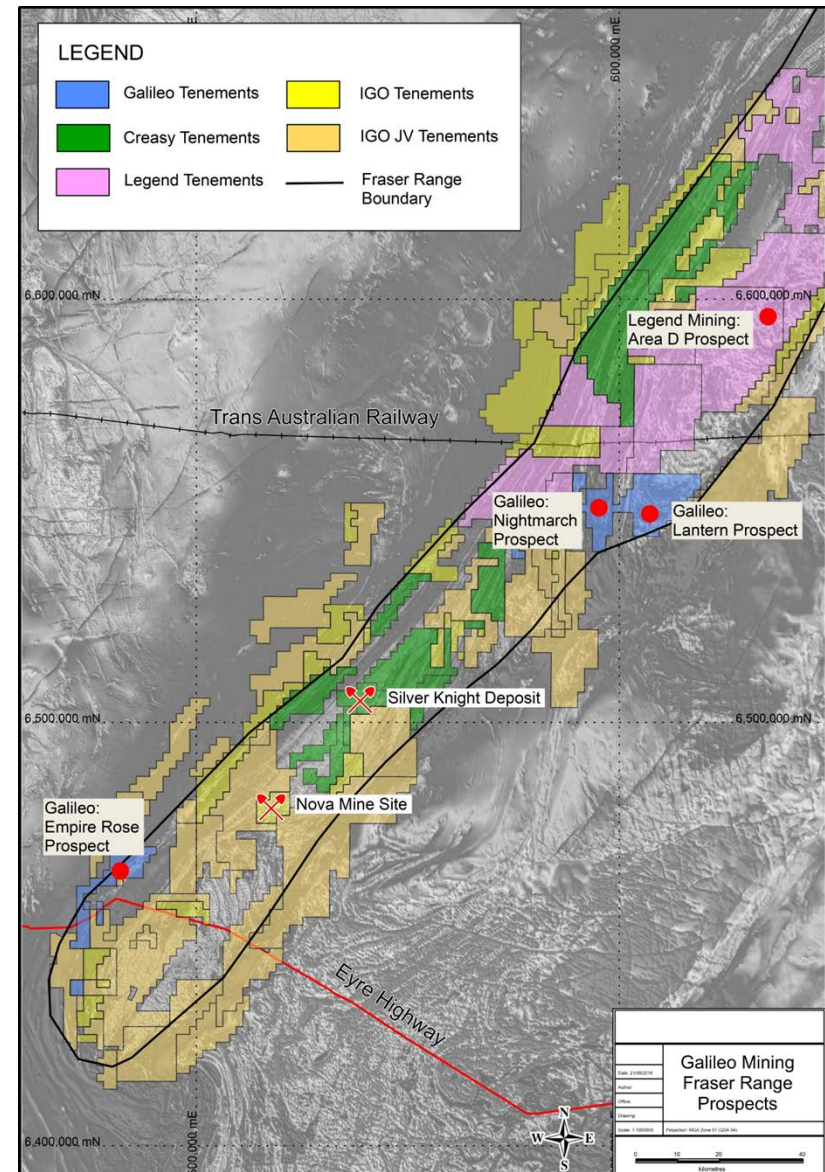
Exploration Update

- 7,300m of RC drilling completed at the Mt Thirsty, Goblin, Hobgoblin, Imp and Woodcutters prospects
- Results expected in late August
- Resource extensions & new prospects
- Dominant land holding
- 5,000m RC drilling scheduled in September at the Mission Sill
- Results expected from late September
- Additional platinum and palladium targets



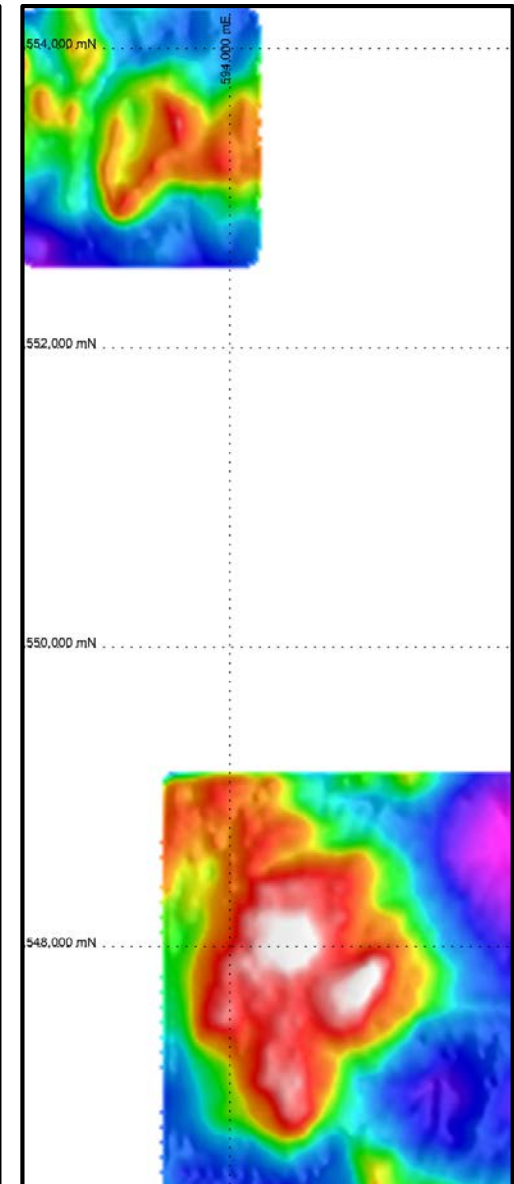
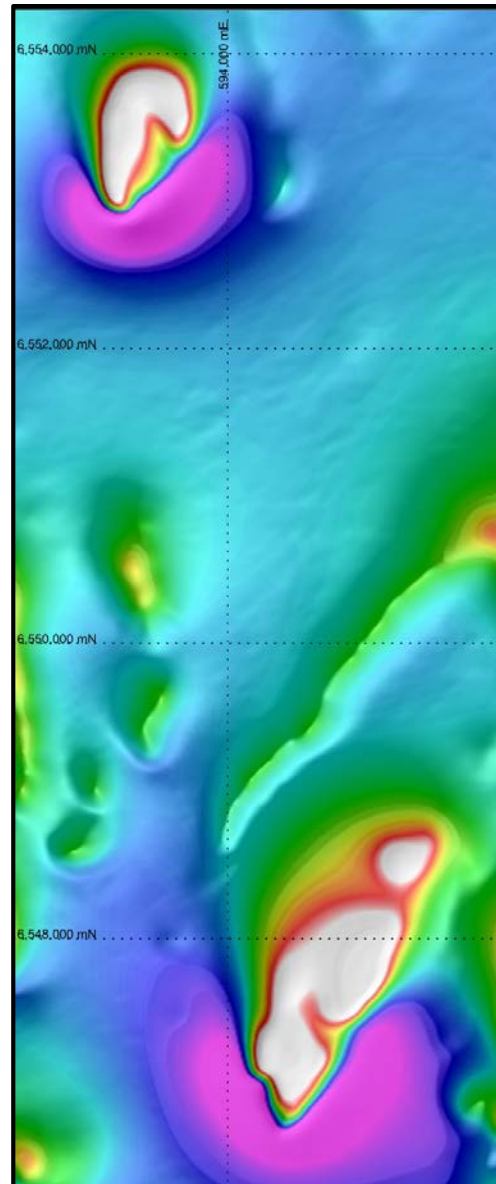
JV with Creasy Group

- Three prospects in two areas
- Nightmare and Lantern prospects 60km from the Silver Knight deposit
- Empire Rose prospect 40km from the Nova mine site
- Fraser Range is a developing mineralised province with great potential for more discoveries
- Targets are intrusive magmatic (Nova style) nickel-copper-cobalt deposits
- No nickel drilling on tenements provides a first mover advantage for Galileo
- JV partner with a deep knowledge of the Fraser Range belt



Shallow targets under cover

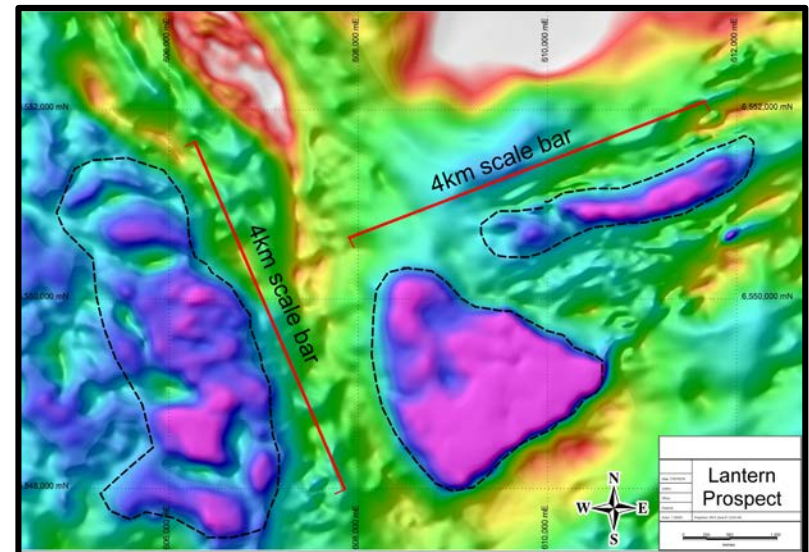
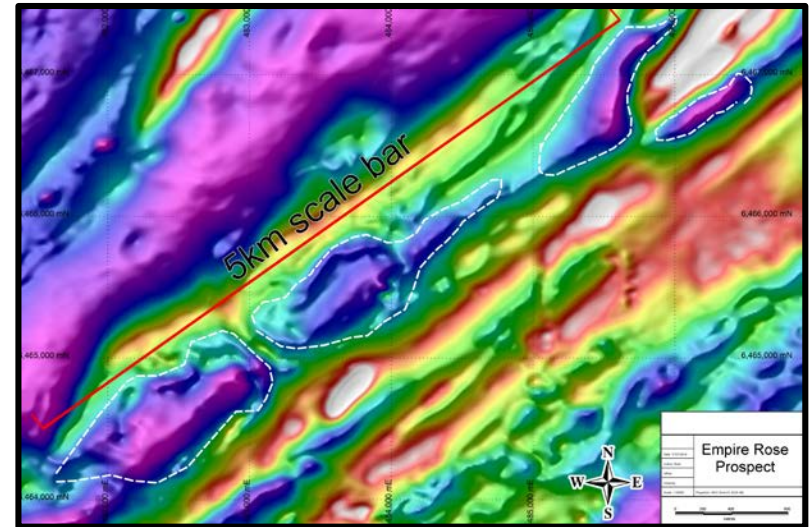
- Shallow cover restricts traditional prospecting and exploration techniques
- Magnetic and gravity targets consistent with magmatic intrusions (Nova style target rocks)
- Depth to top of source modelled at 36 and 83 metres below surface*
- Both targets are interpreted to continue to 500m depth
- Permitting applications prior to first pass drilling



* See Galileo Mining Ltd ASX Announcement dated 22nd August 2018 for details

New Prospects

- Magnetic signatures indicative of intrusions with potential for mineralisation
- Empire Rose is 30km along strike from Newmont's Gnama South prospect drilled in 1968
- Gnama South results included 6.1m @ 0.44% Ni & 0.12% Cu*, same mineralisation style as at the Nova mine
- Electro-magnetic survey to commence in late August targeting blind mineralisation with no surface expression
- First pass drilling at the Empire Rose prospect planned for late September
- Drilling planned at the Lantern prospect with permitting applications submitted



* See Newmont "Summary Report of Fraser Range Exploration 1965/1970"



- August-September: first round of Norseman exploration drill results
- September-October: second round of Norseman exploration drill results
- October: metallurgical test work updates
- October: Empire Rose first pass drilling and EM surveying results
- November: Norseman scoping study results

- Well funded and active explorer with \$11.3 million in the bank
- Strong share register with Mark Creasy + IGO + Chris Ellison > 40%
- West Australian cobalt and nickel assets
- Norseman Cobalt Project scoping study underway with recent high grade drill results¹
- Fraser Range exploration with Nova/Silver Knight style nickel targets²



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JORC 2012 Resource Estimates

Mt Thirsty Sill						
Cut-off (cobalt, ppm)	Class	Tonnes (Mt)	Cobalt		Nickel	
			%	Kt	%	Kt
600	Indicated	10.5	0.12	12.1	0.58	60.8
	Inferred	2.0	0.11	2.2	0.51	10.2
	TOTAL	12.5	0.11	14.3	0.57	71.1
1000	Indicated	5.2	0.15	8.0	0.64	32.9
	Inferred	0.8	0.15	1.2	0.52	4.1
	TOTAL	6.0	0.15	9.2	0.62	37
Mission Sill						
Cut-off (cobalt, ppm)	Class	Tonnes (Mt)	Cobalt		Nickel	
			%	Kt	%	Kt
600	Inferred	7.7	0.11	8.2	0.45	35
1000	Inferred	2.8	0.15	4.4	0.47	13.4

Cut-off grade (ppm cobalt)	Class	Tonnes (Mt)	Cobalt (%)	Cobalt (Kt)	Nickel (%)	Nickel (Kt)
600	Indicated	10.5	0.12	12.1	0.58	60.8
600	Inferred	9.7	0.11	10.4	0.47	45.2
Total Resources (600 ppm cutoff)		20.2	0.11	22.5	0.52	106
1,000	Indicated	5.2	0.15	8.0	0.64	32.9
1,000	Inferred	3.6	0.15	5.6	0.49	17.5
Total Resources (1,000 ppm cutoff)		8.8	0.15	13.6	0.57	50.4

Competent Person Statement

The information in this Presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Michael Elias, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Elias is employed by CSA Global Pty Ltd. Mr Elias has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves". Mr Elias consents to the inclusion in this Presentation of the matters based on his information in the form and context in which it appears.

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