



GALILEO MINING LTD INVESTOR PRESENTATION

Brad Underwood | Managing Director | November 2018
ASX : GAL

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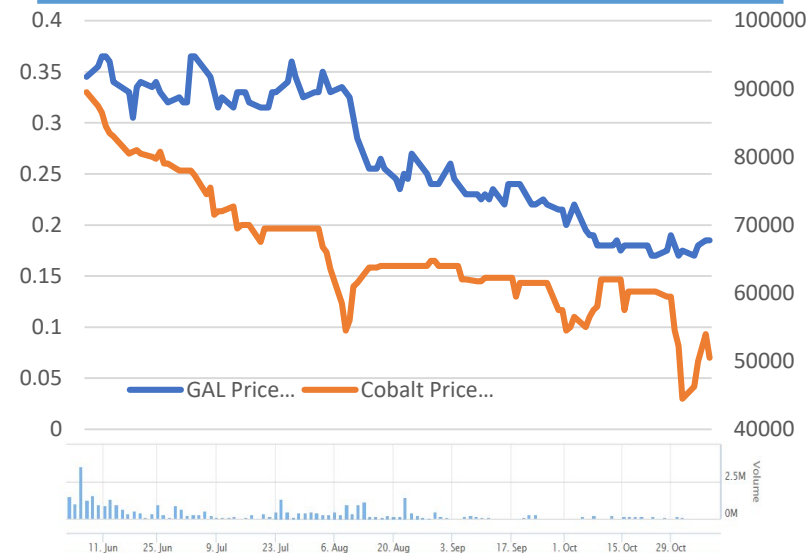
Key Metrics

ASX Code	GAL
Shares on issue	120.37m
Share price (as at 12 Nov 2018)	0.175
Market capitalisation (undiluted)	\$21.1 million
Cash (30/09/18)	\$10.1 million
Enterprise Valuation	\$11.0 million
Options on issue	15m @ \$0.20 (vesting condition: 60 day VWAP > \$0.60)
Debt	No debt

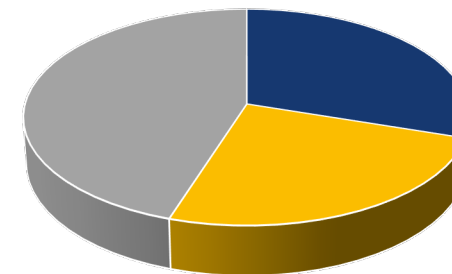
Resource Summary (full details on slide 18)

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 Cobalt Price



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 for prospector and mining entrepreneur 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 Galileo's projects near Norseman.
- Mr Underwood played a key role in the discovery of the Silver Knight nickel-copper deposit in the Fraser Range and the discovery of Galileo's Mission Sill cobalt resources.
- 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.

Western Australia

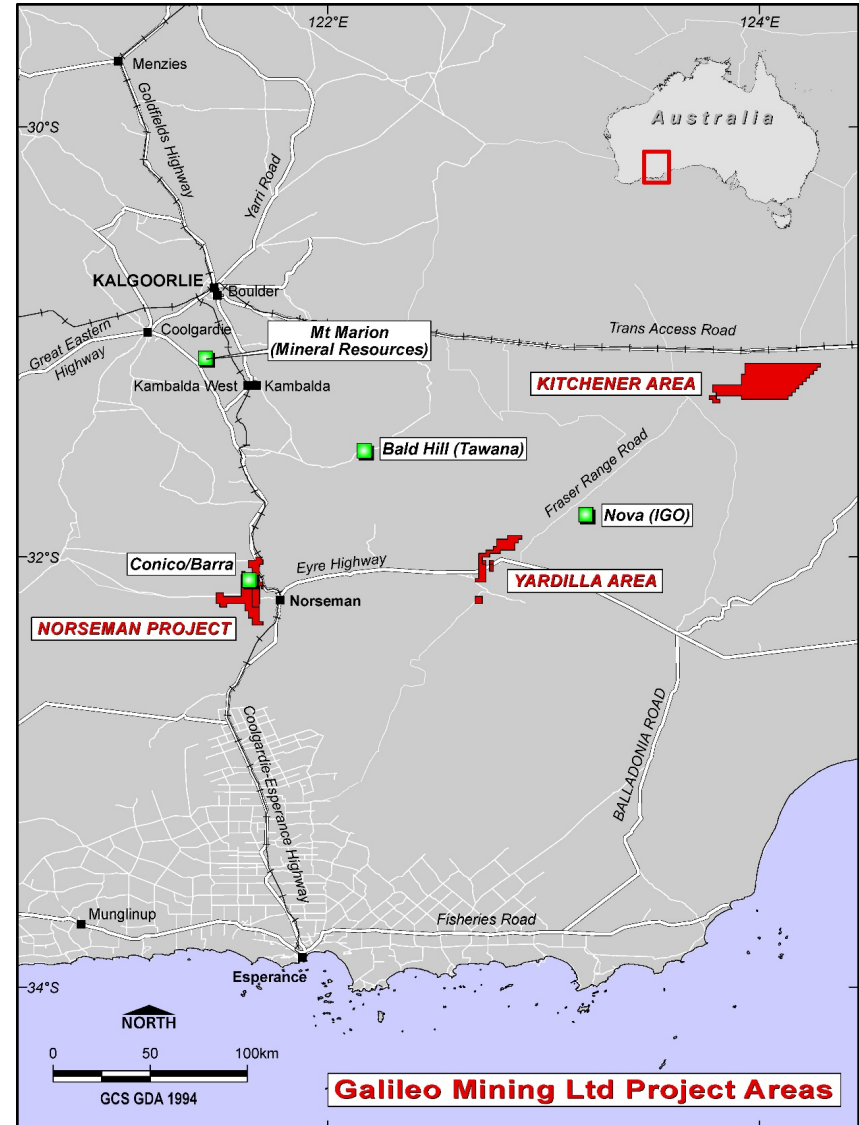
- Stable jurisdiction
- Battery metal mines hub

Norseman Cobalt Project

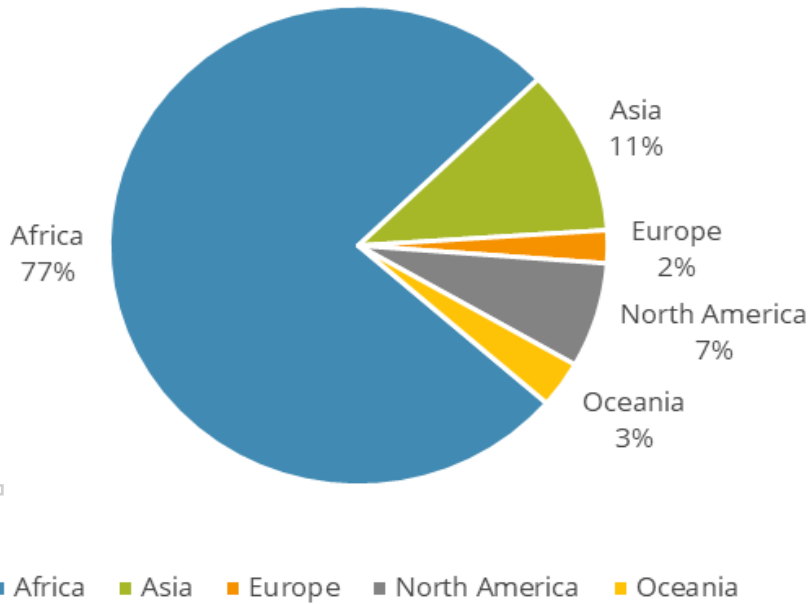
- 20Mt JORC resource (Details on slide 19)
- 22,500t Co & 106,000t Ni
- World class infrastructure
- Scoping study underway

Fraser Range JV Project

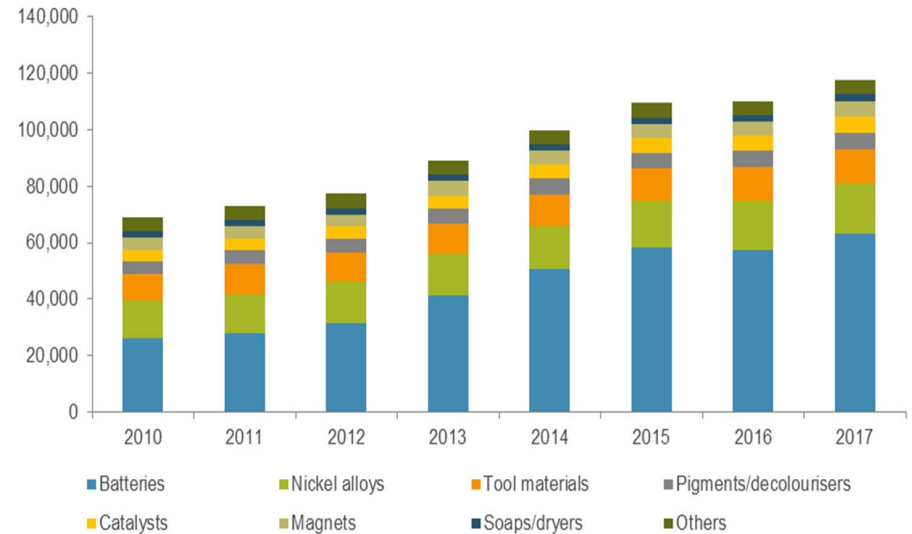
- Developing nickel province with two significant deposits so far
- Outstanding targets at the Empire Rose, Nightmarch and Lantern prospects



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
- Leach test work underway at ALS and NAGROM laboratories in Perth



* 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%*
- 73% of material rejected as low grade 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

High Grade Concentrate

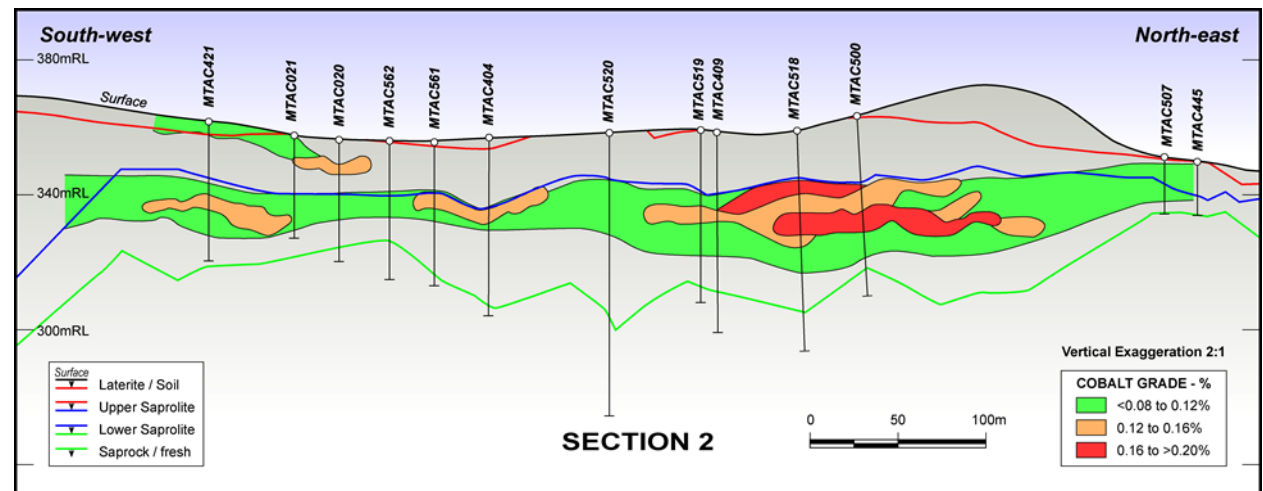
- Up to 2.57% cobalt concentrate produced
- Preliminary results indicate an average grade of 0.3% cobalt concentrate is achievable
- One of the highest grade cobalt plays in Australia
- Optionality to pursue various business models

Sample ID	Resource Location	Cobalt Head Grade	Coarse Size Fraction Cobalt Grade	Medium Size Fraction Cobalt Grade	Medium Size Fraction Cobalt Grade (after gravity separation)	Nickel Head Grade	Coarse Size Fraction Nickel Grade	Medium Size Fraction Nickel Grade	Medium Size Fraction Nickel Grade (after gravity separation)
Composite MS	Mission Sill	0.10%	NA	0.29%	0.35%	0.36%	NA	0.58%	0.76%
Composite 1	Mt Thirsty	0.44%	1.25%	0.40%	0.56%	1.18%	1.23%	1.05%	1.08%
Composite 2	Mt Thirsty	0.14%	2.57%	0.19%	0.34%	0.92%	4.94%	1.07%	1.30%
Composite 3	Mt Thirsty	0.24%	0.41%	0.26%	0.39%	1.12%	0.81%	1.04%	1.06%
Composite 4	Mt Thirsty	0.23%	1.36%	0.51%	0.74%	0.50%	1.07%	0.77%	0.93%
Composite 5	Mt Thirsty	0.11%	0.35%	0.12%	0.29%	0.60%	0.28%	0.57%	0.59%

* See Galileo Mining Ltd ASX Announcement dated 16th October 2018 for details

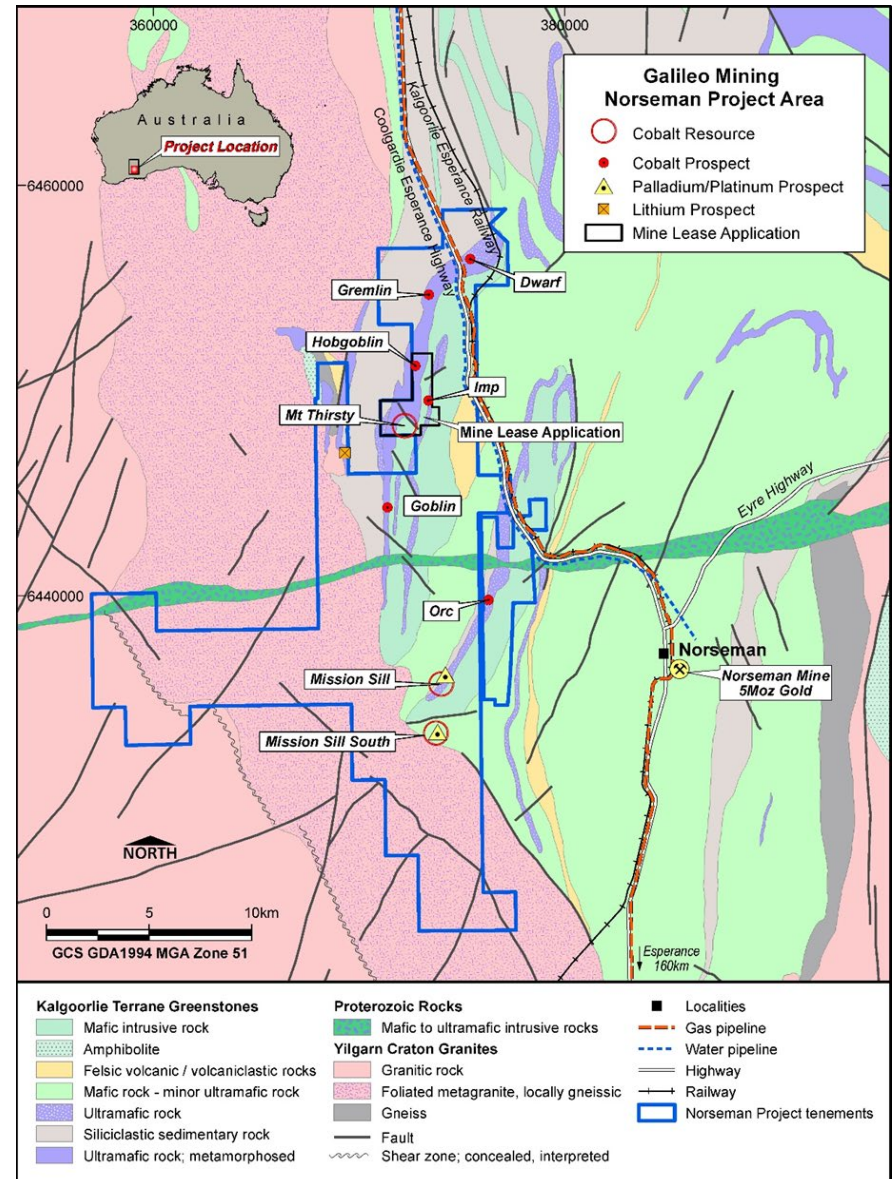
Mineralisation under shallow cover

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



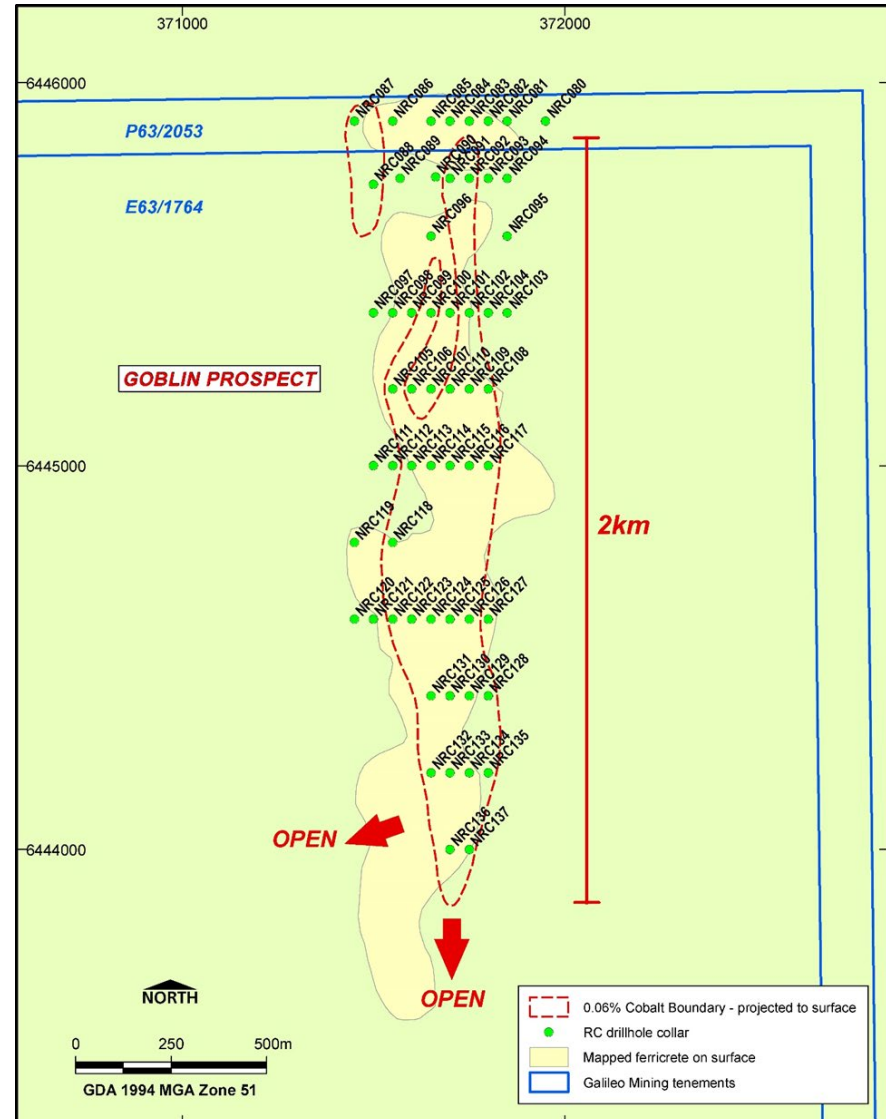
Exploration Potential

- 10,751m of RC exploration drilling completed since listing
- High grade cobalt at Goblin prospect
- Resource extensions & new prospects
- Dominant land holding
- Palladium and platinum with cobalt at the Mission Sill resource
- Resource updates to be completed
- Mine Lease application submitted
- Environmental surveys and permitting progressing



Goblin Prospect

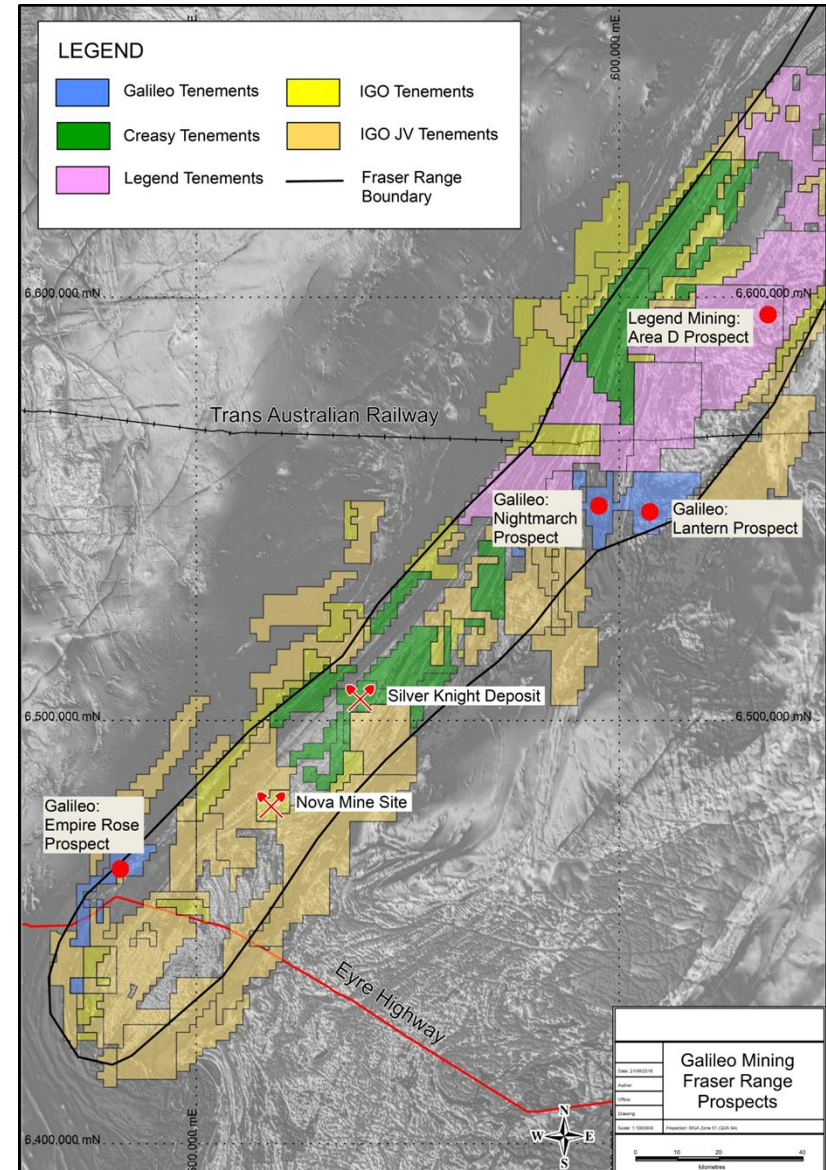
- 3,200m of RC drilling over 58 drillholes completed
- Assays up to 0.38% cobalt
- Cobalt discovered between 12 and 60 metres below surface
- 2km strike length and open to south
- Significant mineralisation outside of current JORC resources
- Shallow, high grade intercepts similar to existing resources
- CSA Global completing JORC Resource Estimation



* See Galileo Mining Ltd ASX Announcement dated 29th August 2018 for details

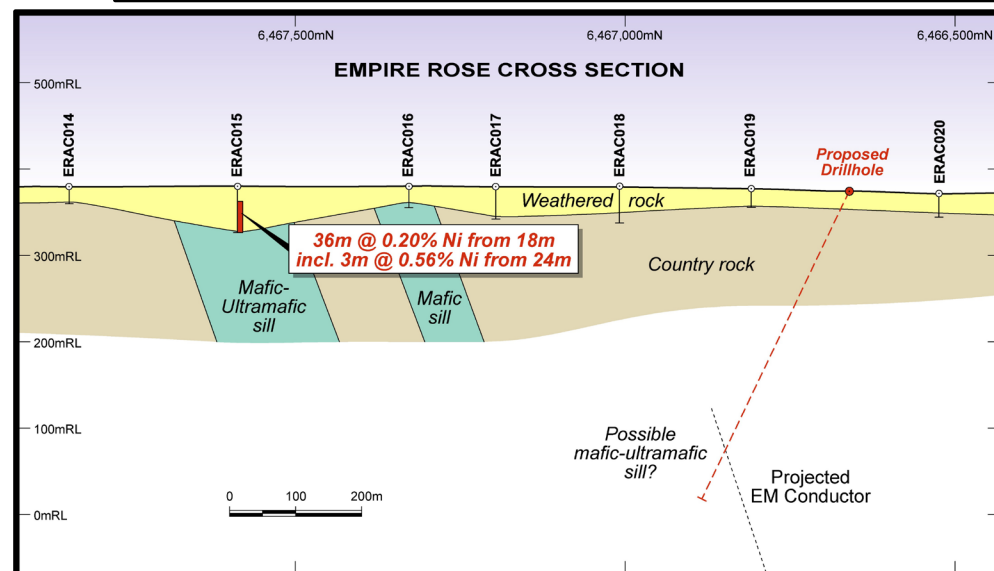
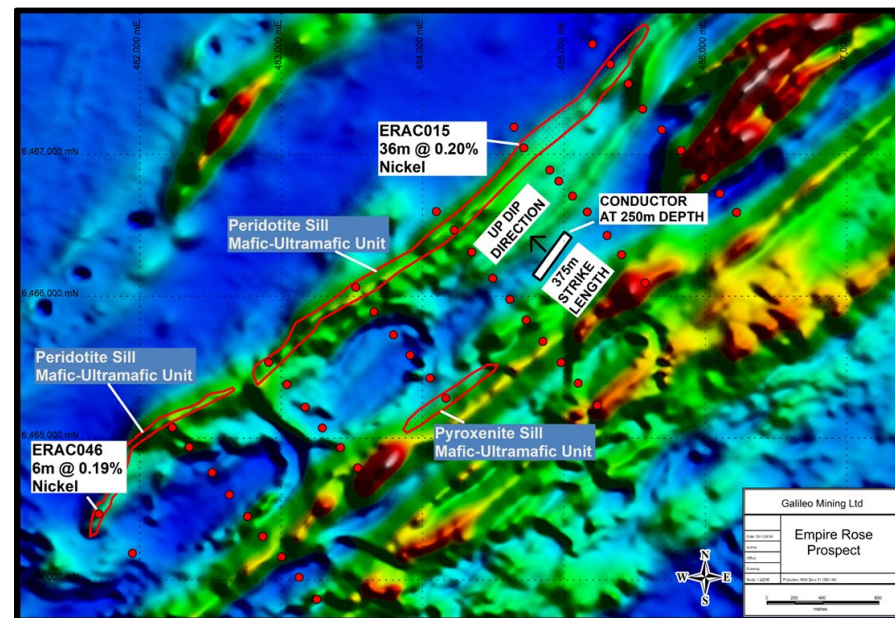
JV with Creasy Group

- 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 exceptional potential for new discoveries
- Targets are magmatic sulphide nickel-copper-cobalt deposits
- No nickel drilling on tenements provides a first mover advantage for Galileo
- JV partner with high level of commercial IP in the Fraser Range



Nickel in Drilling with Strong Conductor

- 2,075 metres of first pass air core drilling
- 36m @ 0.2% nickel from 18m (including 3m @ 0.56% nickel from 24m)*
- Electro-magnetic survey has identified a large conductive target at 250m depth, possible sulphide response
- Follow up IP geophysical survey prior to deep drilling
- Peridotite and pyroxenite ultramafic/mafic rocks with potential to host nickel

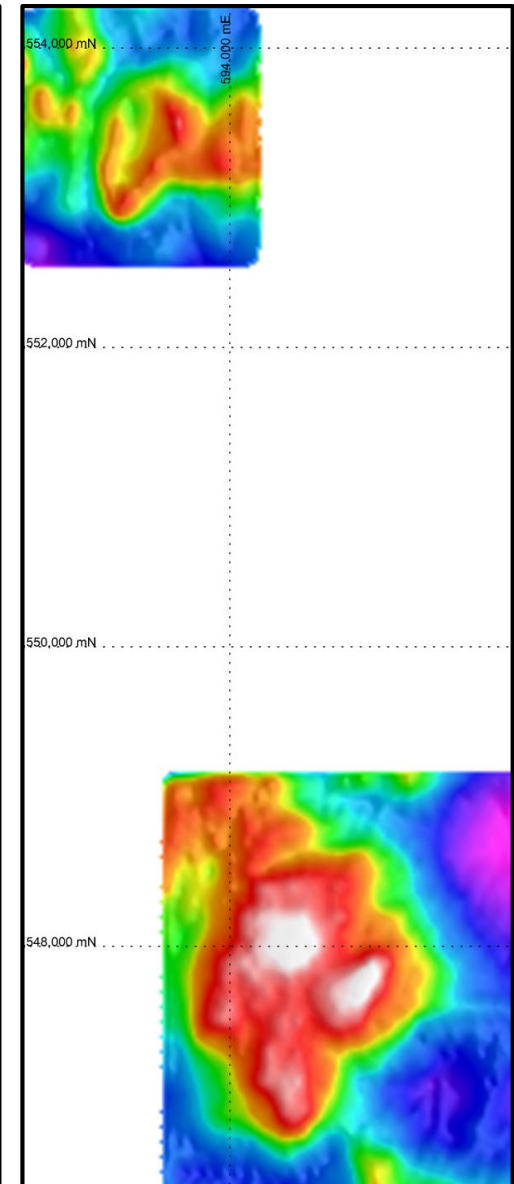
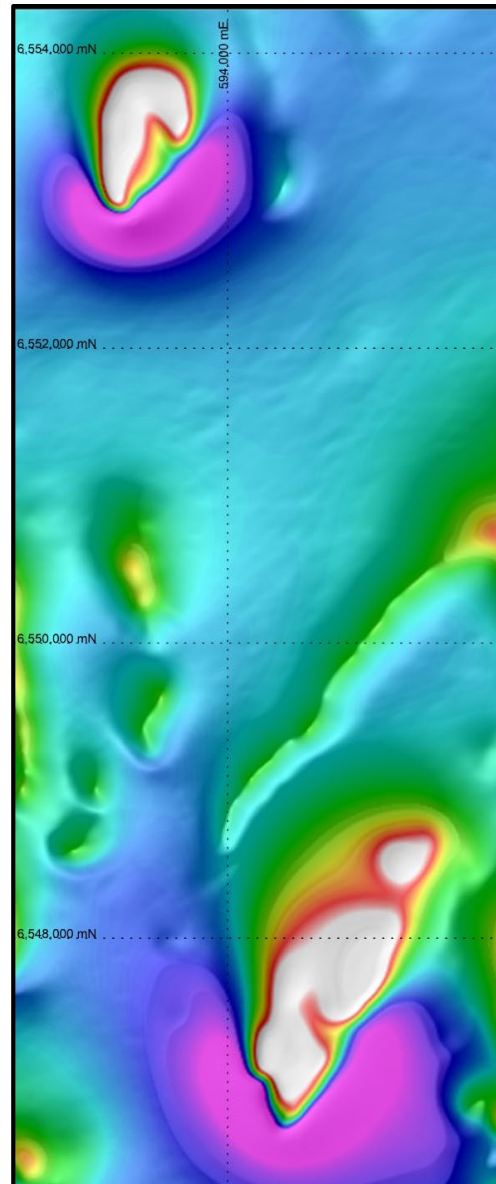


* See Galileo Mining Ltd ASX Announcement dated 30th October 2018 for details

Shallow Targets Under Minor Sand Cover

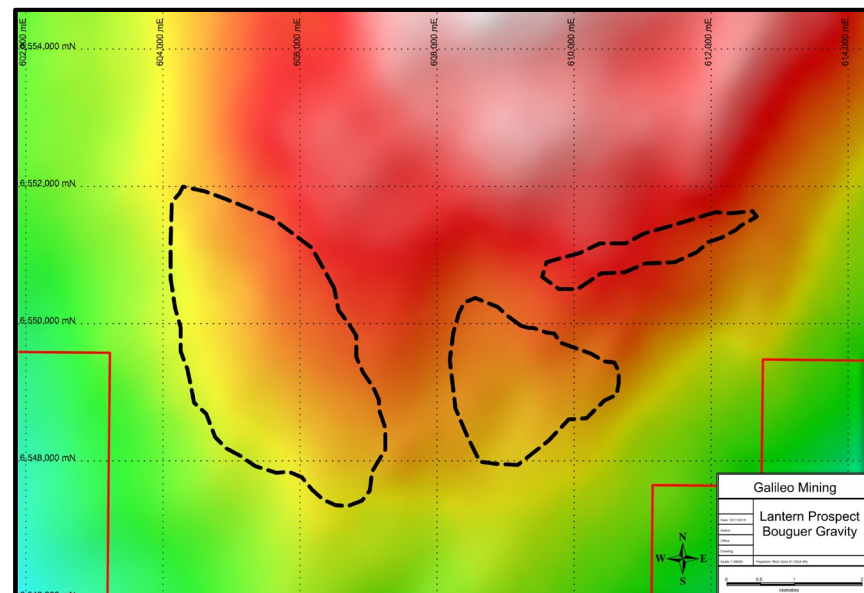
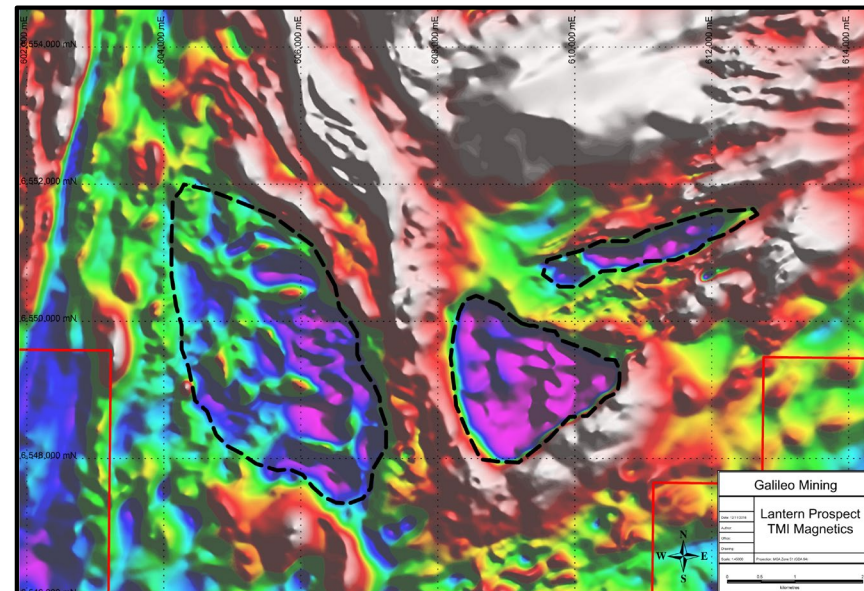
- Shallow cover restricts traditional prospecting and exploration techniques
- Magnetic and gravity targets consistent with magmatic intrusions (nickel sulphide target rocks)
- Depth to top of source modelled at 36 and 83 metres below surface*
- Both targets are interpreted to continue to 500m depth
- 3,000 metres of first pass drilling planned for February/March 2019

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



Large Interpreted Intrusions on Margin of Regional Gravity High

- Magnetic signatures indicative of intrusions with potential for mineralisation
- Excellent structural location for the intrusion of prospective rocks
- 4,000 metres of first pass drilling planned for February/March 2019
- First drilling in the tenement area
- Virgin greenfields targets with high prospectivity



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- Norseman Cobalt Project: Metallurgical test work updates
- Norseman Cobalt Project: Mineral Resource Estimation for the Goblin Prospect
- Norseman Cobalt Project: Scoping Study results
- Fraser Range: Empire Rose IP Survey results
- Fraser Range: Nightmarch and Lantern drilling programs

- Well funded and active explorer with \$10.1 million in the bank
- Successful mining entrepreneur Mark Creasy is the founder and major shareholder of Galileo
- Strongly leveraged to the cobalt and nickel price in a period of increasing commodity demand



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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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Further information

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