



[Galileo Resources PLC](#) - GLR

Concordia Copper Project - update

Released 09:04 30-Nov-2016

RNS Number : 5418Q
Galileo Resources PLC
30 November 2016

For immediate release

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Galileo Resources Plc
("Galileo" or "the Company")
Concordia Copper Project - Exploration Update

Galileo announces an update on the ongoing exploration programme being undertaken at the Concordia Copper Project in the Northwest Cape Province of South Africa (the "Concordia Copper Project"), specifically the closer-spaced (infill) geophysics survey in the Homeep East section of the Homeep Trend following the highly encouraging results of the initial survey (announced 1 November 2016) and on new surveys in the central (Homeep Central) and western (Homeep West) sections of the Homeep Trend. This is designed to provide greater insight into the regional prospectivity and assist in identifying potential drill target locations.

Highlights

- **First phase of distributed array (DA) IP Induced Polarisation ("IP") survey on whole of the Homeep Trend completed**
- 3D (three dimension) modeling of the IP data identifies bodies (zones) with high chargeability ("**hi-ch**") - in excess of 11 millivolts/volt - in three contiguous sections across the Homeep Trend. **Chargeability effects are frequently associated with the presence of sulphide mineralisation and therefore hi-ch zones represent potential drill targets**
- These results validate the competency of the IP techniques employed
- The hi-ch bodies range in depth from **surface to 500 metres (m)** over an aggregate (non- contiguous) strike length of approximately **3 kilometres (km)**.
- The infill geophysics on the Homeep East section confirms and extends previously announced hi-ch bodies, to the west-northwest and identifies further hi-ch zones to the south.
- IP survey on the Homeep Central section, 3D- models one hi-ch body from 200m to **400 m** depth and on Homeep West section **one km** E-W striking hi-ch body from **near surface to approximately 500m** depth and width generally ranging between **30m to 300m**
- **Second phase** geophysics survey commences on two highly prospective blocks on the 7 km- striking Shirley **Trend, on** which previous copper occurrences coincident with historical high aeromagnetism anomaly are

known. The Shirley Trend is some 12 km west-northwest of the Homeep Trend. This phase will complete the programme to end December 2016.

· Preliminary report expected in January.

Colin Bird, Chairman and CEO said: "We advised our shareholders, that we would continue with infill geophysics on Homeep East, against the pleasing results obtained from the initial geophysics programme, and extend the survey over the whole of the Homeep Trend. We are delighted that the results obtained coincide with the known copper occurrences in the area and potentially enlarge the area for future copper targets, noting particularly that this has been achieved with the geologic and geophysic teams having little or no information on the underlying geology. The next phase of the geophysics programme will focus on two highly prospective blocks on the second priority **Shirley Trend**. The areas covered and planned represent less than 10% of the Concordia concession."

Galileo (AIM: GLR), the exploration and development mining company, is pleased to provide an update on results of infill geophysics survey on the eastern section (including Homeep East prospect), and of new surveys on the central section (including Koeëlkop prospect) and western section (including Whyte's West prospect) of the Homeep Trend. The sections are contiguous and east- west striking on the 6 kilometer long Homeep Trend of the Concordia Copper Project in the Northwest Cape Province of South Africa.

The Homeep Trend on Concordia was chosen as the first site for IP since it has hosted at least two underground copper mines. The previously announced (7 September 2016) modelling results based on historical drilling were for a very small portion of the Homeep East section of the Homeep Trend , i.e. the Homeep East prospect and sporadic higher-grade occurrences have been found over Homeep Central (including Koeëlkop prospect) and Homeep West (including Whyte's West prospect) sections.

The latest geophysics survey on the Homeep East section (as previously announced on 1 November 2016), comprising infill dipole stations to improve resolution of preliminary IP survey data and a survey on the southerly extension in the western boundary Homeep East, has confirmed the hi-ch zones extend to the west northwest and has identified two hi-ch zones in the southern extension of Homeep East.

The hi-ch zone on Homeep Central section (including Koeëlkop prospect) was not as pronounced as at the Homeep East section. A smaller hi-ch body was detected just north of the Koeëlkop prospect model with a hi-ch outlier to the south-east of the model. This zone seems to be related to known historical drilling for which data are not available.

The recently completed IP survey over the Homeep West section (including Whyte's West prospect) has identified three hi-ch bodies. These range from near surface to approximately 500m in depth. The three bodies have an east - west trend similar to the overall Homeep Trend strike and are being considered as potential drilling targets.

In general, the hi-ch bodies have a good correlation with the known historical drilling and modelled ore bodies. In addition to this, there are hi-ch bodies that have been identified, which have had no previous drilling but are related to surface geology and magnetic anomalies and are being treated as additional drilling targets. The current hypothesis is that the better chargeability bodies seem to be related with the higher grade models such as Homeep East prospect and Whytes West prospect and the smaller hi-ch bodies seem to be associated with the lower grade model of Koeëlkop prospect. This hypothesis can be tested during a possible scout-drilling programme, which is anticipated could commence in early 2017, after review of the IP data. The IP data are currently being interpreted based mainly on geophysical parameters and not on underlying geology, on which little information is available. Once this process has been completed the models will be reviewed and possibly revised to test their correlation with the known available geology before final selection of drilling targets.

Images of the geophysic signatures, and modelling results from both raw data and that generated from the inputs into datamine are available on Galileo's website.

Background

The small portion of the Homeep East prospect, which was modelled, was interpreted, to consist of 3 spatially related mineralized zones. The zones cover overall some 175 m along strike, and vary between 10 m and 50 m in width. Mineralised lithologies have been modelled to a depth of approximately 500 m below surface. It is known

that historical mining development passes through the model, however the volume or grade of the historical mining is not known.

The modelling of Homeep East, a part of the larger Homeep Trend of prospects, indicated the potential over a very small portion of strike of the overall trend estimated at **942,435 tonnes grading 0.89% Cu at 0.2% Cu cut-off**, thereby confirming the expected high grade of the Homeep deposit. Following a strategic joint review of Minxcon's** independent assessment of exploration potential on 34 possible prospects on the Concordia property, and their ranking in terms of prospectivity, the Company prioritised four main areas: the Homeep Trend, the Shirley Trend (including the Klondike Prospect area) and the Henderson Prospect area for exploration activities, commencing with an Induced Polarity geophysical survey. In September 2016, the Company selected GeoSpec Instruments (Pty) Ltd (from three bidders) for a 3-phase IP survey on Concordia: **1st Phase** -the Homeep Trend ; **2nd Phase** - the Homeep/Shirley Trend and **3rd Phase** - Shirley Trend and Henderson/Klondike prospects). The Company mandated Minxcon to manage the data base integration of this IP programme. The **1st Phase** IP survey commenced 10 October 2016.

** Minxcon Consulting (Pty) Ltd

The Department of Mineral Resources granted a renewal, for three years to 17 August 2019, of the Prospecting Right (PR) on Concordia to SHIP, the holder of the PR and the Company's partner in the Project. Galileo continues to spend money under the Concordia Farm-In agreement as first announced on 17 November 2015.

Further details are available from the Company's website which details the Company's project portfolio as well as a copy of this announcement: www.galileoresources.com

You can also follow Galileo on Twitter: **@GalileoResource**

Technical Sign-Off

Andrew Sarosi, Director of Galileo, who holds a B.Sc. Metallurgy and M.Sc. Engineering, University of Witwatersrand and is a member of the Institute of Materials, Minerals and Mining, is a "qualified person" as defined under the AIM Rules for Companies and a competent person under the reporting standards. The technical parts of this announcement have been prepared under Andrew's supervision and he has approved the release of this announcement.

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Technical Glossary	

"aeromagnetism": - Aircraft flown geophysical survey that measures small, localised variations in the earth's magnetic field. The magnetic properties of naturally occurring materials such as magnetic ore bodies and basic igneous rocks allow them to be identified and mapped by magnetic surveys.

"anomaly": - variation or oddity manifested in the data

"chargeability" a ratio of a secondary voltage V_s induced by an observed (applied) voltage, V_a , applied by way of an electrode array and commonly expressed as millivolts (mv) per volt (V); this quantity is independent of topographic effects and of electrode geometry and is thus a good measure of induced polarisation.

"**dipole**":- a separation of positive and negative charges.

"dipole station" :- location of an electrode measuring a dipole

"**distributed Array**":- a type of electronic configuration designed simultaneously to collect geophysical data for true 3D acquisition and inversion, thereby providing accurate and clear picture of near surface to depth (>500m) 3D data collection.

"**Induced polarity (IP) geophysics survey**":- a geophysical imaging technique used to identify the electrical chargeability and resistivity of subsurface materials, such as sulphides in rocks

"**infill**": closer spacing of measurements

"**infill dipole stations**" :- closer spacing (infill) of the receiver electrodes in an array network of electric pathways that intersect or branch.

This information is provided by RNS

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