



[Galileo Resources PLC](#) - GLR

Concordia Project initial independent modelling

Released 09:43 13-Apr-2016

RNS Number : 0478V
Galileo Resources PLC
13 April 2016

For immediate release

13 April 2016
Galileo Resources Plc
("Galileo" or "the Company")

Concordia Project Update: Independent Modelling Results on Whyte's West Prospect

Galileo (AIM: GLR), the exploration and development mining company, is pleased to announce results of the initial, independent, non-Code compliant ore-body modelling on the Whyte's West prospect of the Concordia concession ("Concession") in the Northern Cape of South Africa. This follows the initial modelling results on the Wheal Julia and Koeelkop prospects announced by the Company on 29 March 2016. This is a continuation of the first stage of the work programme of Galileo's Cooperation and Joint Venture Agreement in respect of the Concession, as set out in the announcement of 14 January 2016. Whyte's West, situated on the south-eastern edge of the Concession, is one of five identified and drilled open pit prospects hosting potential massive bulk copper mineralized zones.

Highlights

- Whyte's West prospect within the Concession has been remodelled independently by Minxcon Consulting, an internationally recognised South African based mining and geological consultancy
- Minxcon based its models on geologic core logging and assays of 26 drill holes
- Non-compliant results confirm previous non-independent modelling identifying significant potential
- Copper (Cu) tonnes and grade are significant and Cu grades are similar to large copper open pits being mined globally
- Whyte's West modelled at 15.09 million tonnes grading 0.54% Cu @ 0.35% Cu cut-off
- At a 0.2% Cu cut-off, Whyte's West modelled 34.62 million tonnes grading 0.39% Cu
- Modelling and optimisation continues on other prospects within the Concession and on identifying key trends and structures driving the mineralisation.

Colin Bird Chairman and CEO said: "Again this is a pleasing result that confirms the Concordia area hosts significant copper potential. The current work continues to demonstrate the propensity for the project to add to what is already known in the area. The project remains on fast track to model an initial mine concept and thereafter direct our work to confirming and expanding the model."

The Whyte's West prospect was modelled in 3 separate but closely and spatially related mineralized zones. The zones cover overall some 390m in strike, and vary between 20m and 150m in width. Mineralised lithologies have been modelled to a depth of approximately 900m below surface.

Minxcon's estimation and modelling processes included adopting in outline the following:

- Median SGs used (from literature) per rock type within the mineralised zones were 2.9 (t/m³) for basic rocks norite and diorite, 2.75 (t/m³) for anorthosite and 2.65 (t/m³) for granite & gneiss; Weathering depth and related specific gravities were not considered at this point due to lack of density data and weathering depth data.

- Geological wireframes were generated defining contiguous zones of host lithologies
- Drillholes were composited to approximately 2m for best fit in the Wireframe, as well as to approximate the median historical sampling lengths;
- Classical statistics were conducted on raw and composited samples;
- Omni-directional variograms and down hole variograms were constructed to define search parameters

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

ENDS

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.

For further information, please contact:

Galileo Resources PLC	
Colin Bird, Chairman	Tel +44 (0) 20 7581 4477
Andrew Sarosi, Executive Director	Tel +44 (0) 1752 221937
Beaumont Cornish Limited - Nomad	
Roland Cornish/James Biddle	
Beaumont Cornish ted - Nomad	Tel +44 (0) 20 7628 3396
Roland Cornish/James Biddle	
Beaufort Securities Limited - Broker	
Jon Belliss	Tel +44 (0) 20 7382 8416

This information is provided by RNS

The company news service from the London Stock Exchange

END