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Galileo Resources PLC  
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**Galileo Resources Plc  
("Galileo" or "the Company")**

### **Completion of Resource Delineation Drilling at the Luansobe Copper Project, Zambia**

Galileo Resources plc ("Galileo" or the "Company") is pleased to confirm completion of the Luansobe Copper Project (the "Project") drill programme, marking an important step towards the generation of a new Mineral Resource Estimate for the Project. Assay results for the first 15 of 28 holes drilled have been received and are more fully set out below.

#### **Highlights**

- 28 vertical diamond drill holes totalling 3,563.5m completed
- Drilling has successfully identified wide zones of moderate grade, near-surface copper mineralisation, potentially offsetting open pit pre-stripping costs, which could be expected to impact positively on Project economics
- Assays for the first fifteen holes received, with peak values including the following:
  - o 23.73m @ 2.63% Cu from 85.27m in hole LUDD013
  - o 2.56m @ 2.78% Cu from 45.44m in hole LUDD005
  - o 16.39m @ 0.95% Cu from 54.0m in hole LUDD009
  - o 7.0m @ 0.66% Cu from 21.0m in hole LUDD006
- Handheld XRF analyses routinely collected during logging on remaining holes also indicates the presence of copper mineralisation over pronounced widths that may reflect positively on the expanding open pit model
- External independent consultant Addison Mining Services will complete a JORC (2012) Mineral Resource Estimate as soon as the balance of geological data and supporting assays have been provided by the Galileo
- The Mineral Resource Estimate will provide the information required to progress towards a potential open pit mine plan

**Colin Bird Chairman & CEO said:** "We are very pleased with the results of our drilling programme in that we have received confirmation that the deposit appears to extend closer to surface than previously thought and we have encountered wide zones of good mineralisation. Our independent consultant Addison will collate these results and, once the additional drilling results are received, from that will establish an open pit block model and examine development options.

Our intention is to then to put this model out to the open pit contracting industry to commence operations as soon as we can in quarter 1, 2023, following the receipt of the mineral resource estimate and the production of the block model and theoretical open pit plan".

## Drilling Progress

The diamond drilling programme at Luansobe was planned with input from Addison Mining Services following initial modelling based on incomplete historic drilling information. Drilling was focussed on areas where initial modelling suggested that shallow copper potential was not adequately tested, where no assay data was available in the historic records or where previous holes appeared not to have fully tested the main mineral horizons. Several holes were also 'twinned' to confirm the historic data.

28 vertical holes were planned from surface to depths ranging from 60m to 220m. Core logging and sampling is being carried out to high QA/QC standards in order to comply with requirements for mineral resource estimation in accordance with JORC (2012), and in preparation for open pit mine modelling and planning which will be undertaken following receipt of final logs and assays. All 28 holes have now been drilled, totalling 3,563.5m and copper assay results have been received for 15 of these, with the principal intercepts tabulated below.

Assaying has been carried out at the ISO accredited SGS laboratory at Kalulushi in the Zambian Copperbelt. Of particular interest from the results to date is the confirmation of moderate grade copper intercepts in several holes within upper horizons at Luansobe that were not recorded by previous operators. This aligns with the earlier results of historic core resampling by the Company reported on 4th August 2022. These shallower copper zones can assist with the economics of any future open pit development by partially offsetting the cost of pre-stripping.

### Luansobe Drill Results - Selected Assay Intervals to Date

(0.2% Cu cutoff)

Hole No	Depth from (m)*	Depth to (m)	Interval (m)	Total Cu%
LUDD005	45.44	48.00	2.56	2.78
	79.00	80.00	1.00	1.98
LUDD006	21.00	28.00	7.00	0.66
	39.00	48.00	9.00	0.41
	86.00	88.00	2.00	0.88
LUDD009	54.00	70.39	16.39	0.95
	84.40	92.00	6.10	0.96
LUDD012	64.00	70.00	6.00	0.39
	76.00	82.00	6.00	0.27
	94.00	104.25	10.25	0.90
LUDD013	40.00	50.00	10.00	0.54
	85.27	109.00	23.73	2.63
LUDD014	40.27	42.70	2.43	3.51
LUDD015	56.00	60.70	4.70	0.29
	78.00	81.00	3.00	0.30
	85.00	93.50	8.50	0.33
	96.06	124.00	27.94	0.28
	137.60	151.32	13.72	0.52
	157.00	159.85	2.85	1.82

\* Note: Drilling depth from surface

Information will be further updated on receipt of assays for the remaining holes and this will be followed by an updated mineral resource estimation, upon which a plan will be developed for a potential open pit mine development.

## Project Background

The Luansobe area is situated some 15km to the northwest of the Mufulira Mine in the Zambian Copperbelt which produced well over 9Mt of copper metal during its operation. It forms part of the northwestern limb of the northwest - southeast trending Mufulira syncline and is essentially a strike continuation of Mufulira, with copper mineralisation hosted in the same stratigraphic horizons. At the Luansobe prospect mineralisation occurs over two contiguous zones, dipping at 20-30 degrees to the northeast, over a strike length of about 3km and to a vertical depth of at least 1,250m.

## Technical Sign-Off

Technical information in this announcement has been reviewed by Edward (Ed) Slowey, BSc, PGeo, Technical Director of Galileo. Mr Slowey is a geologist with more than 40 years' relevant experience in mineral exploration and mining, a founder member of the Institute of Geologists of Ireland and is a Qualified Person under the AIM rules. Mr Slowey has reviewed and approved this announcement.

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

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