



[Galileo Resources PLC](#) - GLR

Concordia Project initial independent modelling

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

Concordia Project initial independent modelling confirms Galileo's in-house estimates

Galileo (AIM: GLR), the exploration and development mining company, is pleased to announce the results of the initial, independent, Code non-compliant ore-body modelling on the Concordia concession ("Concession") in the Northern Cape of South Africa. This follows the conclusion of the Cooperation and Joint Venture Agreement in respect of the Concession and represents the first stage of Galileo's agreed work programme, as set out in the announcement of 14 January 2016.

Highlights

- Koeelkop and Wheal Julia prospects within the Concession have been remodelled independently by Minxcon Consulting, an internationally recognised South African based mining and geological consultancy
- Minxcon has based its models on geologic core log and assays of some 64 and 40 drill holes respectively for Koeelkop and Wheal Julia
- 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
- Koeelkop modelled 4.19 million tonnes at 0.59% Cu and Wheal Julia 37.69 million tonnes at 0.55% Cu at a 0.35% Cu cut-off for both prospects.
- At a 0.2% Cu cut-off, Koeelkop modelled 10.92 million tonnes at 0.35% Cu and Wheal Julia 62.55 million tonnes at 0.44% 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: "This modelling confirmation is well received and verifies our own work. Concordia has the potential to progress to a large mining prospect and current work has demonstrated the existence of many potential opportunities within the Concession not previously recognised. We intend to fast track the modelling to an initial mine concept and thereafter direct our work to confirming and expanding the model."

The Koeelkop prospect was modelled in 4 separate but closely and spatially related mineralized zones. The Koeelkop zones cover overall some 1400m along strike, and vary between 20 m and 100m in width. Mineralised lithologies have been modelled to a depth of approximately 250m below surface.

The Wheal Julia modelling also yielded 4 mineralised zones, which together cover overall some 750m along strike. The individual mineralised zones vary in length from 350m to 500m. Width varies between 30m to approximately 150m wide. Mineralisation extends to a depth of some 800m below surface.

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

- Median specific gravities used (from literature) per rock type within the mineralised zones were 2.9 for basic rocks norite and diorite, 2.75 for anorthosite and 2.65 for granite & gneiss; Weathering depth and related specific gravities were not considered at this point due to lack of density data and weathering depth.
- Geological wireframes were generated defining contiguous zones of host lithologies
- Drillholes were composited to approximately 2 m 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

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You can also follow Galileo on Twitter: [@GalileoResource](https://twitter.com/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	Tel +44 (0) 20 7581 4477
Colin Bird, Chairman	
Andrew Sarosi, Executive Director	Tel +44 (0) 1752 221937
Beaumont Cornish Limited - Nomad	
Roland Cornish/James Biddle	Tel +44 (0) 20 7628 3396
Beaumont Cornish ted - Nomad	
Roland Cornish/James Biddle	
Beaufort Securities Limited - Broker	Tel +44 (0) 20 7382 8416
Jon Belliss	

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