

**RNS Number : 2871N
Galileo Resources PLC
28 January 2021**

**Dissemination of a Regulatory Announcement that contains inside information according to
REGULATION (EU) No 596/2014 (MAR).**

28 January 2021

Galileo Resources Plc

("Galileo" or "the Company")

Exercise of Warrants

Galileo Resources plc ("Galileo" or the "Company") confirms that it has issued a total of 750,000 fully paid ordinary shares in the Company (the "New Ordinary Shares") at a price of 0.6p per share pursuant to the exercise of warrants in terms of the Placing Agreement dated 17 October 2019 (RNS announced 18 October 2019) and 3,375,000 fully paid ordinary shares in the Company at a price of 1.25p per share in terms of Placing Agreement dated 31 May 2020 (RNS announced 01 June 2020). Application will be made for admission of the 4,125,000 New Ordinary Shares to trading on AIM ("Admission"), with Admission expected to occur on around 03 February 2021.

Following the issue of the New Ordinary Shares, which rank pari passu to the existing ordinary shares in the Company, the Company has 852,826,193 ordinary shares in issue, all of which have voting rights. Shareholders in the Company may use this figure as the denominator for the calculation, by which they would determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

On 26 January 2021 the Company announced the Share Subscription Agreement to issue 41,100,124 Ordinary Shares to Sandfire Resources Limited ("Sandfire"), with Admission expected to occur on or around 09 February 2021.

Following the issue of the New Ordinary Shares to Sandfire, which rank pari passu to the existing ordinary shares in the Company, the Company has 893,926,317 ordinary shares in issue, all of which have voting rights.

You can also follow Galileo on Twitter: @GalileoResource

For further information, please contact: Galileo Resources PLC

Colin Bird, Chairman

Edward Slowey, Executive Director

Tel +44 (0) 20 7581 4477

Tel +353 (1) 601 4466

Beaumont Cornish Limited - Nomad

Roland Cornish/James Biddle

Tel +44 (0) 20 7628 3396

Novum Securities Limited - Joint Broker

Colin Rowbury /Jon Belliss

+44 (0) 20 7399 9400

Shard Capital Partners LLP - Joint Broker

Damon Heath

Tel +44 (0) 20 7186 9952

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END