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

Exploration Developments over 100% Held Kalahari Copper Belt Licences

Galileo Resources plc ('Galileo' or the "Company") is pleased to provide an update on Airborne Gravity and Advanced Soil Geochemistry surveys commencing over the Company's 100% held licences PL253/2018, PL039/2018 and PL040/2018 in the Kalahari Copper Belt (KCB) in western Botswana. The Airborne Gravity Survey has been jointly commissioned by Cobre Limited ('Cobre') and Sandfire Resources ('Sandfire') with coverage to include part of Galileo licence PL253/2018 whilst Galileo itself is planning to undertake a soil sampling programme over the three licence areas.

Highlights

- Galileo has been informed that data collection on Cobre and Sandfire joint Airborne Gravity Gradient (AGG) survey has now commenced, with coverage to include part of Galileo licence PL253/2018 for which the Company will receive the data at no cost; results are expected in Q3 2023.
- The survey covers a large portion of the KCB, including Cobre's new Ngami, Kitlanya West and Kitlanya East copper discoveries on a licence adjacent to PL253/2018, where Cobre has recently reported downhole drill intercepts up to 12.2m @ 2.7% CuEq (Cobre announcement 1 February 2023)
- AGG results are expected to provide valuable information on KCB basin architecture and the location of copper-silver bearing trap-sites analogous to Sandfire's neighbouring T3 and A4 deposits, providing new targets for drill testing.
- Galileo has also commenced preparations for a soil sampling programme for low detection mobile metal-ion geochemistry (TerraleachTM)* over critical contact zones across the three Galileo licences - more than 3,000 samples are planned, with sampling to be completed in Q2 2023, and results expected in Q3.
- Sampling coverage includes ground adjacent to the licence hosting Cobre's recent drill discoveries at Ngami and Kitlanya where that company has been undertaking extensive similar soil programmes as part of its drill target identification.
- Galileo will utilise the soil geochemical results, in conjunction with the results of the AGG survey, to develop new targets for drill testing on its 100% held ground later in the dry season.

*TerraleachTM: The technique is a partial leach method that assays for mobile ions which have migrated into the weathering zone, and which are only weakly or loosely attached to the surfaces of soil particles. Studies have shown that these ions have the ability to disperse through unmineralised rock and overburden to surface from depth, thus having the capacity to indicate buried mineralisation.

Colin Bird Chairman and CEO commented "The Kalahari Copper Belt is receiving much global attention, with new entrants making positive inroads towards discovery, in many cases providing new thinking on mineralisation controls and trends. The work that we and Sandfire are carrying out is consistent with this new thinking and licence PL253/2018 in particular appears very prospective. We look forward to the results of our programme and will report as soon as results are received and processed.

Overall we are very well positioned within the Kalahari Copper Belt in relation to Sandfire's T3 and A4 deposit discoveries and other new positive developments in the Belt".

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.

You can also follow Galileo on Twitter: @GalileoResource

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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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