

**RNS Number : 6894P  
Galileo Resources PLC  
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**Galileo Resources Plc  
("Galileo" or "the Company")**

### **Exploration and Projects Update**

Galileo Resources plc ("Galileo" or the "Company") is pleased to provide shareholders with an update on the Kalahari Copper Belt Project in Botswana, Shinganda copper-gold project and the Star Zinc Project, Zambia.

#### **Kalahari Copper Belt - Sandfire JV & Retained Licences**

- Galileo has completed a soil sampling programme for low detection TerraLeach mobile metal-ion geochemistry over critical contact zones across three Galileo retained licences, PLs 253, 39 and 40, which was first announced on 15 May 2023.
- In total, 3,373 samples (excluding QAQC inserts) were collected in two phases after some delay in obtaining farm access permissions, and the samples have been dispatched to the Intertek analytical laboratory in Perth, Australia via a laboratory sample preparation facility in South Africa.
- Sampling coverage includes ground adjacent to the licence hosting Cobre Limited'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.

In relation to the regional Airborne Gravity Gradient (AGG) being jointly funded by Sandfire Resources and Cobre Limited, Galileo has now been informed by Sandfire that, due to technical issues, they hope the survey will be completed and data available before the end of the year.

- The AGG survey includes part of Galileo licence PL253/2018 for which the Company will receive the data at no cost.

#### **Shinganda**

- Drilling proposed in an announcement of 20 September 2023 has commenced on schedule.
- The bulk of drilling for the current programme is expected to be concluded prior to the commencement of the rainy season later in Q4 2023.

#### **Star Zinc**

- Galileo has received unsubstantiated reports that mining is taking place at Star Zinc and is making enquiries from Siege Mining, the purchaser of the Project, for clarification of the situation.
- Zopco, the official marketing agent for the Project reports that it has recently received no zinc concentrate and therefore no income from Siege Mining.

**Colin Bird chairman and CEO commented** "On our Kalahari project, we look forward to receipt of the ionic leach sample results particularly with regard to Licence PL253/2018 and its location relative to reported discoveries on the two Cobre Limited licences located immediately east and west of our ground holding. Our interpretation of the results will drive subsequent follow up work most likely to include drilling. The

Shinganda Project in our view shows significant copper and gold potential with gold values greater than typically experienced in Zambia. Our work to date has focused on the refinement of previous geological work by Vale and others which has led to new concepts which we will follow up post the current drill programme. Amounts due from the disposal of Star Zinc have been previously fully provided against in our accounts but despite this we are investigating unconfirmed reports of active mining and continue to pursue payment of the outstanding amounts due".

## **Kalahari Copper Belt (Retained Licences)**

### **PL253/2018**

The Licence is located in the north-western portion of the Kalahari Copper Belt with part of the Licence sandwiched between Cobre/KML licences. Cobre/KML have recently issued a series of press releases that demonstrate the emergence of a potential new discovery in this under-explored portion of the Belt. In this area the D'Kar/Ngwako Pan contact is interpreted to be tightly folded and thrust repeated. Detailed TerraLeach soil geochemistry has been carried out by Galileo over this area.

### **PL039/2018**

The north-eastern section of the Licence is dominated by a prominent NNW-SSE trending conductor, the geometry of which suggests this area is situated at the southwest end of a conductive dome. If the interpretation is correct, the potential exists for the discovery of the highly prospective D'Kar Formation/Ngwako Pan Formation contact. The setting of a conductive dome with major faulting within the Licence suggests that a A4/T3 style dome drill target with possible mineralisation at the stratigraphic boundary between the Ngwako Pan/D'Kar and remobilized upwards via low-angle thrusts is the most likely exploration model for this area. Soil sampling has been carried out over this target.

### **PL040/2018**

The interpreted strike length of the prospective D'Kar formation contact extends over 30km within the Licence. Historic wide-spaced drilling reportedly intersected D'Kar /Ngwako contact but did not intercept mineralisation. Historic soil sampling identified the D'Kar Formation/Ngwako Pan Formation contact further to the southwest of the licence. The Company has selected priority zones for soil sampling along the interpreted 30km strike of the contact with a view to identifying potential higher-grade zones along strike of and in between the current widely spaced drill holes.

## **Shinganda**

Reference announcement 20 September 2023. A study commissioned by the Company of historic airborne and ground geophysical survey data, combined with Galileo's own geophysical surveys, soil sampling and prospecting has unlocked the structural framework of the property and highlighted potential targets for immediate drill testing.

Among the conclusions of the geophysical study were:

- High resolution aeromagnetism reveal a prospective structural setting with three large clusters of intense iron alteration towards the west.
- Historic drilling within and close to iron alteration clusters has returned ample evidence of wide-spread and, in parts, intense iron-alteration in the form of hematite, magnetite and lesser pyrite. These boreholes were never assayed.

- At the Shinganda copper-gold prospect a higher order splay fault coming off the Main Fault Zone can be clearly identified in the aeromagnetic data and probably acts as the primary control to the copper-gold mineralisation.
- Soil anomalies >285 ppm Cu occur both along the Shinganda Splay Fault and over iron alteration Cluster A which are prospective mineralisation targets for copper-gold in the light of an IOCG setting and a new structural understanding, and warrant follow-up drilling.
- Several strong, historic IP chargeability anomalies over the iron alteration clusters have been insufficiently drill tested to date.

Up to 2,000m of diamond drilling is planned to test multiple shallow copper-gold targets along, and parallel to, the Shinganda Splay Fault and to test the IOCG deposit potential related to the iron alteration clusters and IP targets highlighted by the geophysical study.

Previous drilling at Shinganda has achieved some highly encouraging drill results from a limited programme that included drill intercepts peaking at 50.3m @ 1.54% Cu from 21m downhole depth in hole SHDD002 and prospecting/exploration pitting that returned gold grades up to 33.90g/t Au from composite grab samples at one of the planned drill sites.

## Star Zinc

As reported in the accounts for the year ended 31 March 2022 the Company made a full provision for the balance consideration of US\$700k and royalties due from Siege Mining Limited in relation to the Star Zinc project as the amounts due had not been paid and similarly the Company notes that royalties expected from Siege Mining as announced on 11 February 2022 were not received. The Company has recently become aware of unsubstantiated reports of mining at the Star Zinc project and has been informed by Zopco S.A. which is the marketing agent for the Star Zinc project that they have not received any material from the Star Zinc project. The Company is in the process of following up with Siege Mining Limited to ascertain if they or others have been mining at the Star Zinc project.

By way of background in March 2021 the Company announced the ceding of ownership and operation of the Star Zinc project close to Lusaka, as it was proving difficult due to its close proximity to municipality housing and industry, even though the Company had attempted a small mining approach with a local group. Further the possibility of blasting and use of large trucks appeared to be a limitation on the project, since housing and population density has increased further since project initiation.

For clarification, the Company continues to provide 100% against all amounts due from the purchaser of the Project and doesn't foresee this situation changing.

**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](https://twitter.com/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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