

**RNS Number : 9495T
Galileo Resources PLC
29 November 2021**

**Galileo Resources Plc
("Galileo" or the "Company")
Issue of Equity & TVR**

The Board of Galileo (AIM: GLR) confirms that, the Company has issued a total of 18,591,363 shares, which includes the 17,358,363 shares ("Fee Shares") which was approved by shareholders at the last AGM, to settle contractually accrued but unpaid fees due to directors and consultants in respect of the period from October 2018 to March 2021, amounting to £118,750 (the "Accrued Fees") as well as 1,233,000 shares ("Consultant Fee Shares") issued at an issue price of 2.68p per share, to a consultant of the Company in relation to fees amounting to £22,030.

The Accrued Fees includes accrued fees owed to directors totalling £106,250 (£65,000 owed to Mr Bird and £41,250 to Mr Wollenberg). Accordingly Mr Bird has been issued 10,570,862 Ordinary Shares and Mr Wollenberg 5,854,170 Ordinary Shares, following which Mr Bird will be interested in a total of 78,605,862 Ordinary Shares representing 7.22% of the Company's enlarged issued share capital and Mr Wollenberg will be interested in a total of 13,575,511 Ordinary Shares representing 1.25% of the Company's enlarged issued share capital.

Application will be made for admission of the Fee Shares and Consultant Fee Shares to trading on AIM ("Admission"), with Admission expected to occur on or around 3 December 2021. Following the issue of the Fee Shares, which rank pari passu to the existing ordinary shares in the Company, the Company has 1,089,134,344 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.

You can also follow Galileo on Twitter: @GalileoResource

For further information, please contact: Galileo Resources PLC

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Roland Cornish/James Biddle
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Colin Rowbury /Jon Belliss
Shard Capital Partners LLP - Joint Broker Tel +44 (0) 20 7186 9952

Damon Heath

Colin Bird

1Details of the person discharging managerial responsibilities / person closely associated

aName Colin Bird

)

2Reason for notification

aPosition / status CEO and Chairman

)

bInitial notification Initial

)

/Amendment

3Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

aName Galileo Resources plc

)

bLEI 213800KSRIVLX7BJSP45

)

4Details of the transaction(s):

section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

aDescription of the financial instrument, type of instrument Ordinary shares of 0.1 pence each in Galileo Resources plc

Identification code Issue of Ordinary Shares

ISIN GB00B115T142

Nature of the transaction Issue of ordinary shares

cPrice(s) and volumes(s)

)

Price(s) Volumes(s)

0.615 pence 10,570,862

dAggregated information

n/a

)

eDate of the transaction

29 November 2021

)

f Place of the transaction

Off market

)

Richard Wollenberg

1Details of the person discharging managerial responsibilities / person closely associated

aName Richard Wollenberg

)

2Reason for notification

aPosition / status Non-Executive Director

)

bInitial notification Initial

)

/Amendment

3Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

aName Galileo Resources plc

)

bLEI 213800KSRIVLX7BJSP45

)

4Details of the transaction(s):

section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

aDescription of the financial instrument, type of instrument Ordinary shares of 0.1 pence each in Galileo Resources plc

Identification code Issue of Ordinary Shares

ISIN GB00B115T142

Nature of the transaction Issue of ordinary shares

cPrice(s) and volumes(s)

)

Price(s)	Volumes(s)
0.705 pence	5,854,170

dAggregated information

)

eDate of the transaction 29 November 2021

)

f Place of the transaction Off market

)

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