

**RNS Number : 0872U  
Galileo Resources PLC**

**28 July 2022**

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

**Issuance of Director & Employee share options**

Galileo, the exploration and development mining company, announces that options to subscribe for 39,000,000 new ordinary shares of the Company ("Ordinary Shares") were granted on 27 July 2022 to the directors of the Company and key officers and employees at an exercise price of 1.35 pence per share, vesting immediately. The options have a term of five years and any unexercised options will expire at midnight on 27 July 2027.

The options announced today will result in an increase of 39,000,000 options held by Directors, officers, and employees of the Company. Subsequent to this grant, a total of 97,700,000 share options are held by the Company's current Directors, officers and employees representing approximately 8.80 % of the Company's fully diluted share capital outstanding. All outstanding options held by current Directors, officers, and employees, other than those included in this grant, have exercise prices ranging between 1.30 and 1.85 pence per share.

The Board approved the issuance of these share option grants to incentivise and retain key Directors, officers and employees critical to enhancing the future market value of the Company and notes the significant premium of the respective exercise prices relative to the current share price. The Board considered both historical practices and on-going funding requirements in this regard.

The option exercise price is at approximately 45% premium to the closing mid-market price as at 26 July 2022 of 0.925 pence.

**The grants made to the directors are as follows:**

Director	Number of Options	Exercise price	Vesting	Option
		pence		Expiry
Colin Bird	15,000,000	1.35	Immediately	27/07/25
Edward Slowey	5,500,000	1.35	Immediately	27/07/25
Christopher Molefe	1,000,000	1.35	Immediately	27/07/25
Joel Silberstein	4,000,000	1.35	Immediately	27/07/25
Other PDMRs				
Eduard Victor	1,000,000	1.35	Immediately	27/07/25
Other employees	12,500,000	1.35	Immediately	27/07/25
Total	39,000,000			

**Following the implementation of the above option grant, the directors will hold the following options over Ordinary Shares:**

Director	Number of Ordinary Shares to which the options relate	Option exercise price pence
Colin Bird	15,000,000	1.35
	7,500,000	1.30
	7,500,000	1.80
	3,500,000	1.85
	3,500,000	1.45
Joel Silberstein	4,000,000	1.35
	1,000,000	1.85
	1,000,000	1.45
Edward Slowey	5,500,000	1.35
	500,000	1.30
	500,000	1.80
	1,500,000	1.45
	1,500,000	1.85
Richard Wollenberg	750,000	1.30
	750,000	1.80
	500,000	1.45
	500,000	1.85
Christopher Molefe	1,000,000	1.35
	500,000	1.30
	500,000	1.80
	300,000	1.45
	300,000	1.85

A copy of this announcement is available on the Company's website [www.galileoresources.com](http://www.galileoresources.com).

You can also follow Galileo on Twitter: @GalileoResource.

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