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

Zambia Drilling Cuts Wide Mineralised Breccia Zone

Galileo Resources plc ("Galileo "or the "Company") is pleased to update shareholders regarding progress on the Phase 2 diamond drilling programme to test multiple targets over the Shinganda Project Copper-Gold Project, Zambia ("Project").

Highlights

· The Shinganda drilling programme (see RNS of 20 September 2023) is progressing as planned, with seven holes completed to date for 890m advance.

· The most recent hole, SHDD017, sited less than 1km along strike from the Shinganda copper-gold prospect drilled last year, has intercepted an extensive interval of alteration and brecciation with associated copper mineralisation within the Shinganda Fault Splay system - see links to photos below.

· The angled hole passed through a rock package with a wide zone of hydrothermal alteration and brecciation, accompanied by variable amounts of chalcopyrite and pyrite mineralisation over a 264.5m interval from 65.5m downhole depth.

· Mineralisation, which generally occurs as clusters and disseminations associated with brecciation and quartz-carbonate veining, is confirmed by pXRF analysis - sampling for follow-up laboratory assaying is in progress.

· This hole represents the first Galileo hole designed to test the IOCG deposit potential related to the Shinganda Fault Splay system. Several follow-up holes are planned through the wide mineralised zone, as well as further drilling to test the iron alteration clusters and IP targets highlighted by a previous geophysical study.

· Several other short holes drilled as part of the current programme to test outcropping supergene gossan occurrences intersected shallow oxide mineralisation with anomalous copper based on initial pXRF testing; split core samples are being submitted for laboratory assay for copper, gold and multi-elements.

Colin Bird Chairman and CEO said: "Hole SHDD017 is a particularly impressive hole with an intercept length of more than 250m which was heavily brecciated and accompanied by copper mineralisation throughout its' length, with values to be determined by assay. The nature of the host environment is not typical for traditional Copperbelt mineralisation which leads us to believe that this could be a totally different style of mineralisation.

There is good district evidence for IOCG-type mineralisation and we are targeting drilling with this model in mind. The next hole will be sited 100m away to test for mineral style repetition and continuity.

We will advise shareholders when we receive assays, together with an update on the outcome of the upcoming borehole."

Photo 1 - SHDD017 - Disseminated chalcopyrite in hydrothermally altered breccia

http://www.rns-pdf.londonstockexchange.com/rns/5527S_1-2023-11-6.pdf

Photo 2 - SHDD017 - Irregular chalcopyrite cluster in drill core

http://www.rns-pdf.londonstockexchange.com/rns/5527S_2-2023-11-6.pdf

Photo 3 - SHDD017 - Strongly brecciated and altered drill interval

http://www.rns-pdf.londonstockexchange.com/rns/5527S_3-2023-11-6.pdf

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").

Technical Glossary

"aeromagnetics"	A survey of the earth's magnetic field carried out from a helicopter or aeroplane
"chalcopyrite"	A copper-iron sulphide mineral, CuFeS2, often found in copper ores
"gossan"	A surface capping of hydrated oxides of iron formed from metallic sulphides
"hematite"	A mineral composed of ferric iron oxide
"IOCG"	Iron Oxide Copper Gold - important deposits of copper, gold and uranium ores hosted within iron oxide dominant gangue assemblages which share a common genetic origin
"IP chargeability"	A method of ground geophysical surveying which employs the passing of an electrical current into the ground to test for indications of conductive metallic sulphides

"magnetite"	A magnetic iron oxide, Fe_3O_4
"pXRF"	A hand-held instrument for initial analytical determination in the field
"pyrite"	Iron sulphide mineral, FeS_2
"splay fault"	Plane of failure in faulted body of rock extending from main structure
"supergene"	Descriptive of a mineral deposit, weathering or alteration formed by descending solutions

END