ASX Announcement

27 October 2025

GALILEO Mining

ASX: GAL

QUARTERLY ACTIVITIES REPORT

For personal use only

Corporate

- **Strong financial position with ~$8.75 million in cash as at 30th September 2025 and well-funded to continue significant exploration programs**

Norseman – 100% GAL

- **~4,300m aircore drill program (149 drill holes) undertaken focusing on Platinum Group Elements (PGEs) including palladium, platinum and rhodium[1]**
- **Targets comprised follow up to peak palladium assay of 4.1 g/t and platinum assay of 2.5 g/t over one metre (NAC617)[2] as well as wide zones of anomalous PGEs**
- **Assays from the aircore drilling at the Mission Sill prospect return multiple significant palladium-platinum-gold intersections**
- **Anomalous Platinum Group Elements (PGE) drill results include[3];**
  - **4m @ 4.78 g/t 3E[4] from 28m (NAC759) within 52m @ 0.81 g/t 3E includes peak gold assay of 4m @ 3.46 g/t Au highlighting precious metal potential at Norseman (from 28m, NAC759)**
  - **4m @ 1.46 g/t 3E from 52m (NAC694) within 43m @ 0.37 g/t 3E**
  - **15m @ 0.42 g/t 3E from 4m (NAC801) including 3m @ 0.76 g/t 3E from 16m at end of hole**
- **10km of continuous PGE anomalism has been defined along the Eastern Contact Zone at the Mission Sill prospect**
- **Follow up RC drilling planned to target the Mission Sill prospect and Callisto Deeps prospect**

Fraser Range JV – 67% GAL / 33% Creasy Group

- **Project review continuing with data interpretation of RC drill results, EM surveying and petrography to determine further work programs**

---

[1] See ASX announcements dated 10 July 2025 and 23 July 2025
[2] See ASX announcements dated 3 April 2025 and 14 April 2025
[3] See ASX announcement dated 8 September 2025
[4] 3E = Pd + Pt + Au expressed in g/t

Registered Office: 945 Wellington St, West Perth, WA, 6005 Mailing Address: P.O. Box 415, West Perth WA 6872
Phone: +61 8 9463 0063 Email: info@galileomining.com.au Website: galileomining.com.au

For personal use only

Commenting on the quarterly activities, Galileo Managing Director Brad Underwood said:

"The September quarter has delivered encouraging progress for Galileo. Our latest assays from the drill program undertaken during the quarter at Mission Sill confirmed strong continuity of palladium, platinum, and gold mineralisation along a 10-kilometre strike length that reinforces our belief in the scale and potential of this emerging mineral system.

The combination of high-grade intersections such as 4.78 grams per tonne 3E over four metres, and broad zones of near-surface anomalism, point to a robust mineralised footprint extending well beyond the currently defined zones. The consistency of results across multiple drill lines gives us increasing confidence that the Mission Sill structure could host multiple intrusions with the potential to deliver further PGE discoveries similar in style to Callisto.

With the next phase of RC drilling scheduled to begin, we are positioned to test the next round of high potential targets and expand our understanding of this new PGE province. Galileo remains one of only a handful of companies with a palladium–platinum resource in Australia. Continued exploration success at Norseman will underscore the significance of our project as we focus on creating long-term value for shareholders through resource discoveries."

Corporate

As of 30th September 2025, the Company remained very well-funded to continue exploration with approximately $8.75 million in cash.

During the quarter, Ms. Cecilia Camarri stepped down from her role as a Non-Executive Director of the Company. Galileo is not seeking to appoint another Non-Executive Director in the near term.[5]

Please refer to the accompanying Appendix 5B Quarterly Cash Flow Report for the period ended 30 September 2025 for further information.

The Company's capital structure as at the date of this Report is as follows:

ASX Code	Security	Number
Quoted		
GAL	Fully Paid Ordinary Shares	197,624,927
Unquoted		
GALAO	Options exercisable at $0.30	7,100,000

[5] See ASX announcement dated 18 July 2025

For personal use only

Exploration

Norseman – 100% GAL

Mission Sill Prospect Drilling

Figure 1 – Drilling operations at the Norseman project.

During the quarter, aircore drilling was undertaken aiming to identify the extent of PGE metal anomalism prior to deeper RC drill testing (see Figure 1).[6] The anomalism was identified from assay results from the March/April 2025 drill campaign which showed peak assays of 4.11 g/t palladium and 2.47 g/t platinum over one metre from 29m depth in NAC6171.[7] NAC617 occurred at the end of an aircore drill line and is open to the east. Figure 2 shows the location of the NAC617 target zone.

Figure 2 – NAC617 target zone with TMI magnetic background image. See ASX announcement dated 16th June 2025 for details.

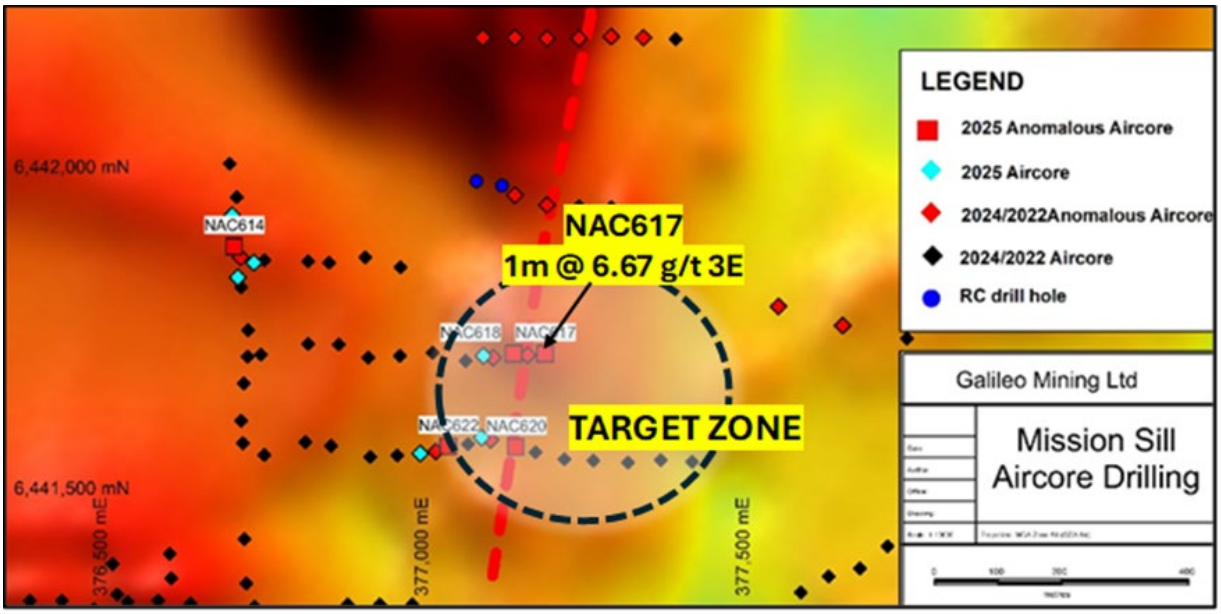
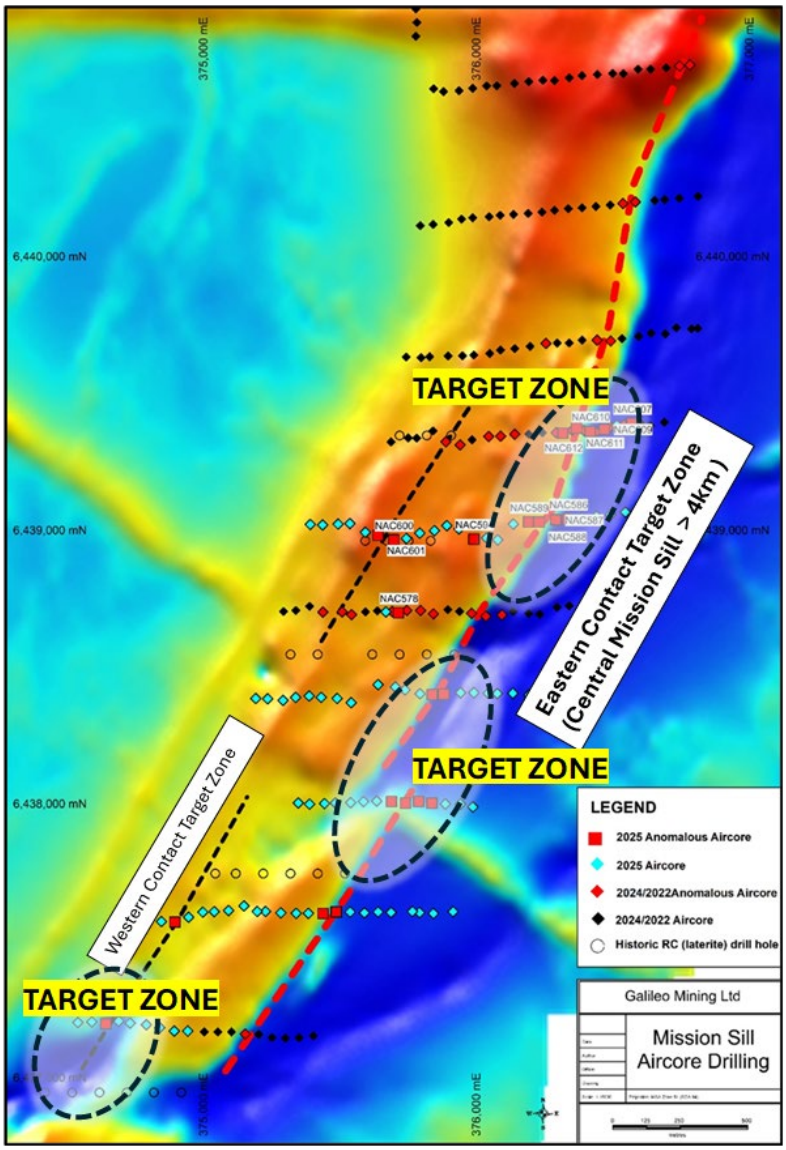


Figure 3 shows the location of an additional three target zones which have been confirmed through shallow aircore drill results. The southern two target zones in Figure 3, and prospective zones along the southern extent of the 12km long Mission Sill strike length were drill tested in the drill campaign.

[6] See ASX announcements dated 10 July 2025 and 23 July 2025
[7] See ASX announcements dated 3 April 2025 and 14 April 2025

For personal use only

Figure 3 – Central Mission Sill aircore drilling target zones. TMI magnetic background image. See ASX announcement dated 16th June 2025 for details.



The aircore drilling campaign consisted of approximately 4,300m drilling across 149 drill holes. Assays showed continuous PGE anomalism along the 10km Eastern Contact Zone at the Mission Sill prospect[8]. Further anomalism was reported from the offset Mission Sill South prospect 1.5km to the south of the Mission Sill Eastern Contact Zone (see Figures 4 and 5). Anomalism along the Western Contact Zone is more sporadic and not as consistent.

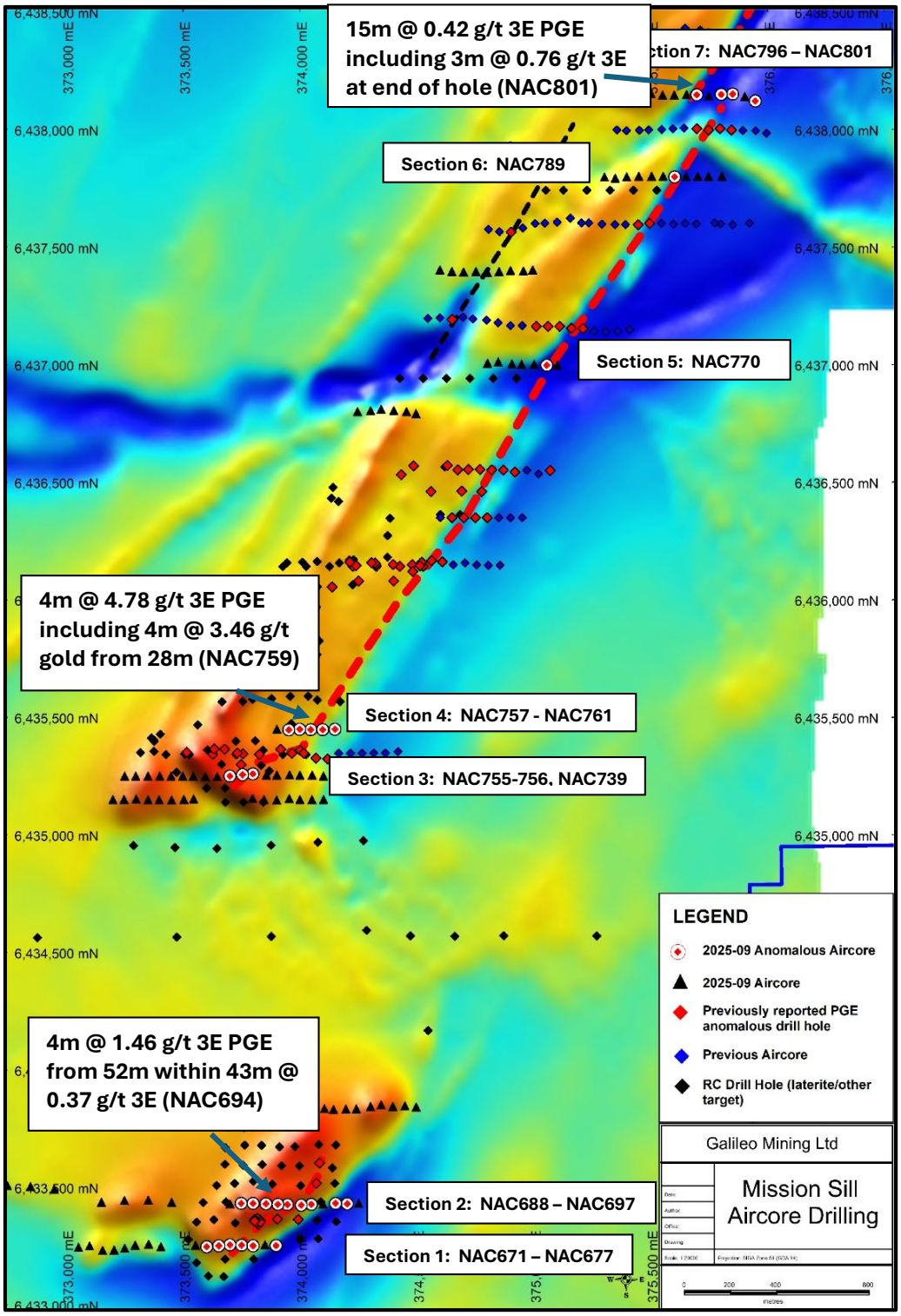
Selected intervals will be assayed on a single metre basis using fire assay techniques to help pinpoint peak anomalism and the potential sources of the anomalies at depth (original assays are aqua regia only). Geological interpretation suggests the Western Contact is the base of the sill and that the Eastern Contact is either an internal segregation of the sill complex or a separate discrete sill with PGE anomalism apparent at the contact between ultramafic and mafic rock types.

[8] See ASX announcement dated 8 September 2025

For personal use only

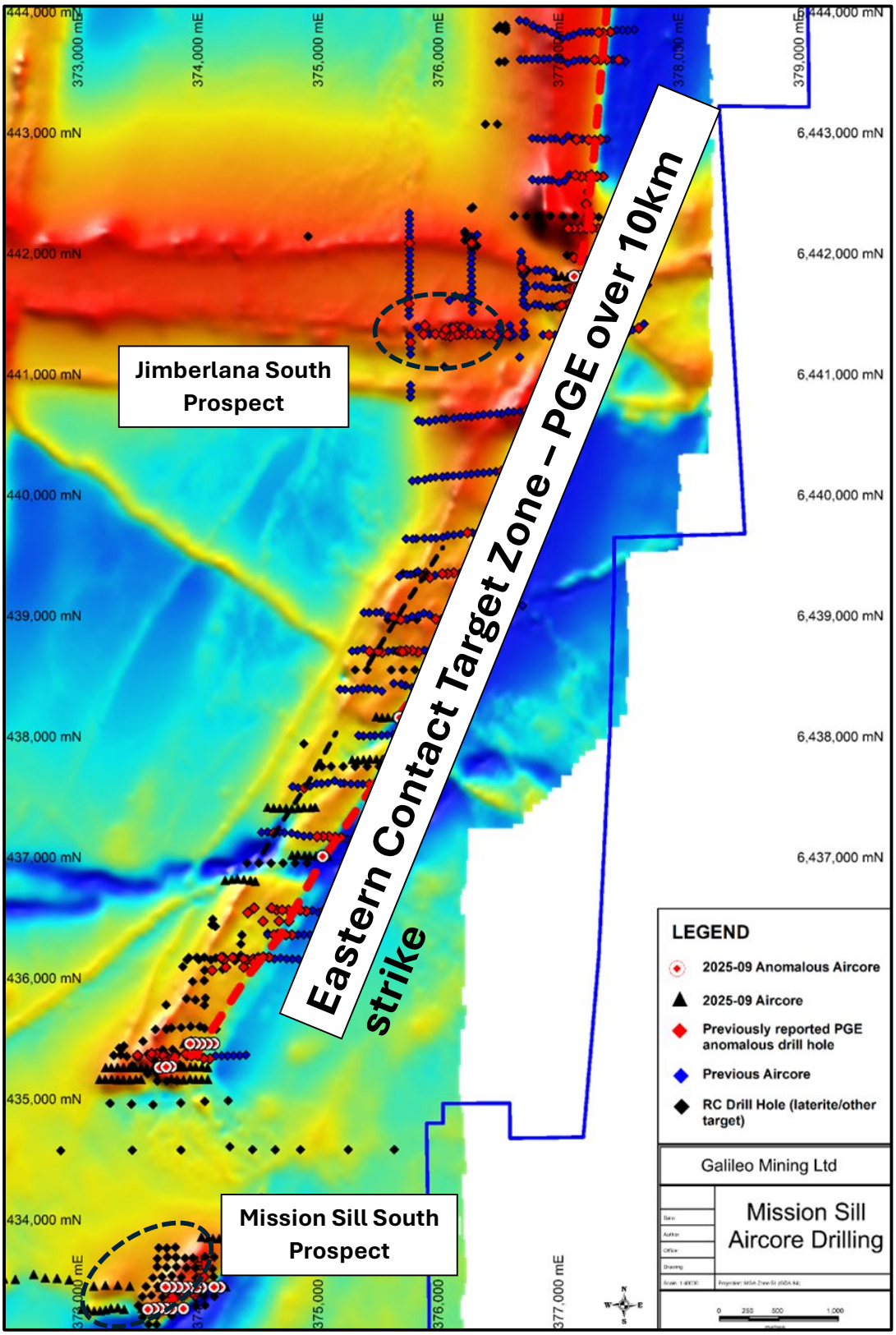
An RC drill program is planned to test for bedrock mineralisation on selected sections along the 10km Mission Sill Eastern Contact target. Initial RC drilling will consist of short overlapping RC drillholes to determine the location of the ultramafic/mafic contact in basement rock. Current targeting suggests that any basement mineralisation of economic significance may be located at or close to this rock boundary. The RC drill program is scheduled to commence in late October subject to drill rig availability.

Figure 4 – September 2025 anomalous aircore drill results from the Mission Sill prospect.



For personal use only

Figure 5 – Drilling at the Mission Sill prospect showing over 10km of anomalous PGE results along the Eastern Contact Zone target. Location of the Jimberlana South and Mission Sill South prospects also shown.

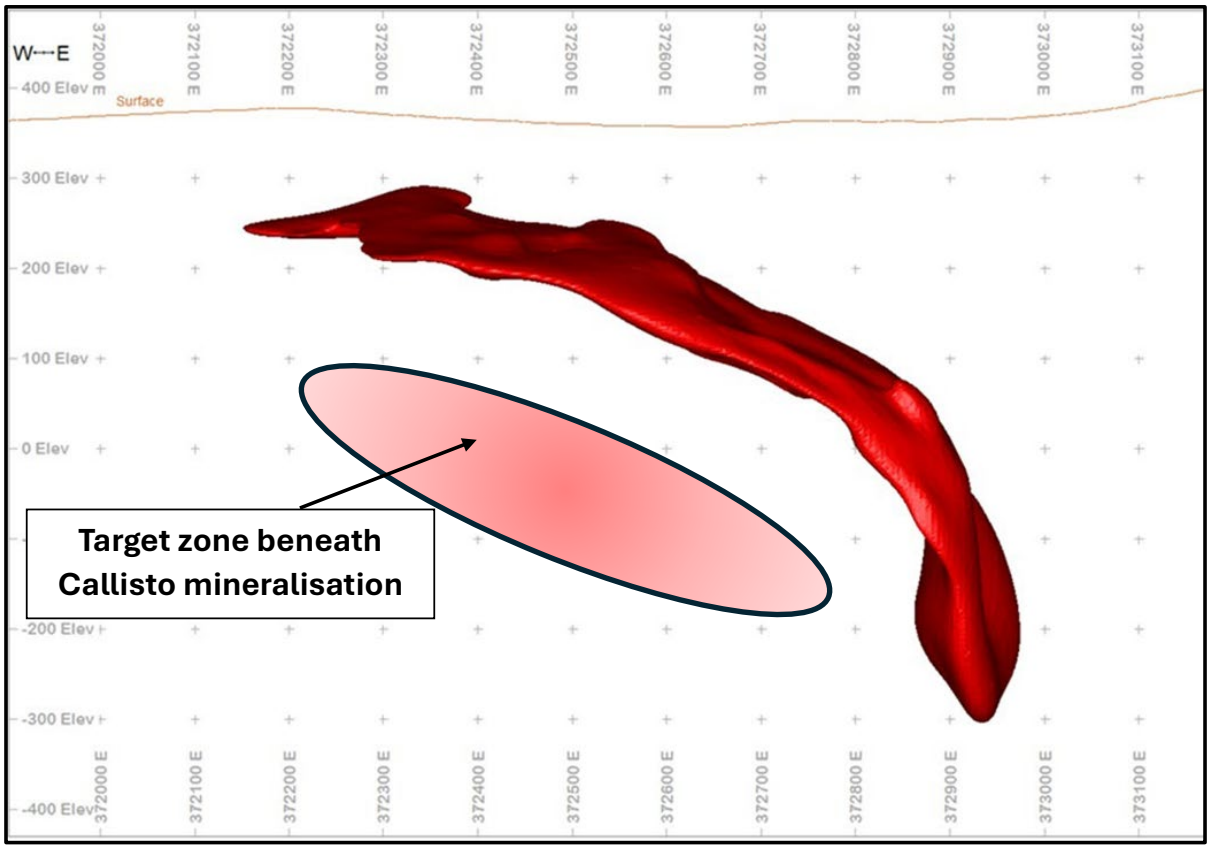


For personal use only

EIS Funding

As reported in the Galileo ASX announcement dated 30th April 2025, Exploration Incentive Scheme (EIS) funding up to $180,000 was awarded to test for mineralisation directly beneath the Callisto Deposit at Norseman. Galileo will undertake RC drilling to test to approximately 600m downhole, depending on rig availability and drilling conditions.[9] Follow up deep diamond drilling will be undertaken dependent on initial results. Figure 6 shows a schematic cross section of the Callisto deposit and the underlying target zone where the potential for additional mineralised ultramafic sills will be tested in the upcoming drill program.

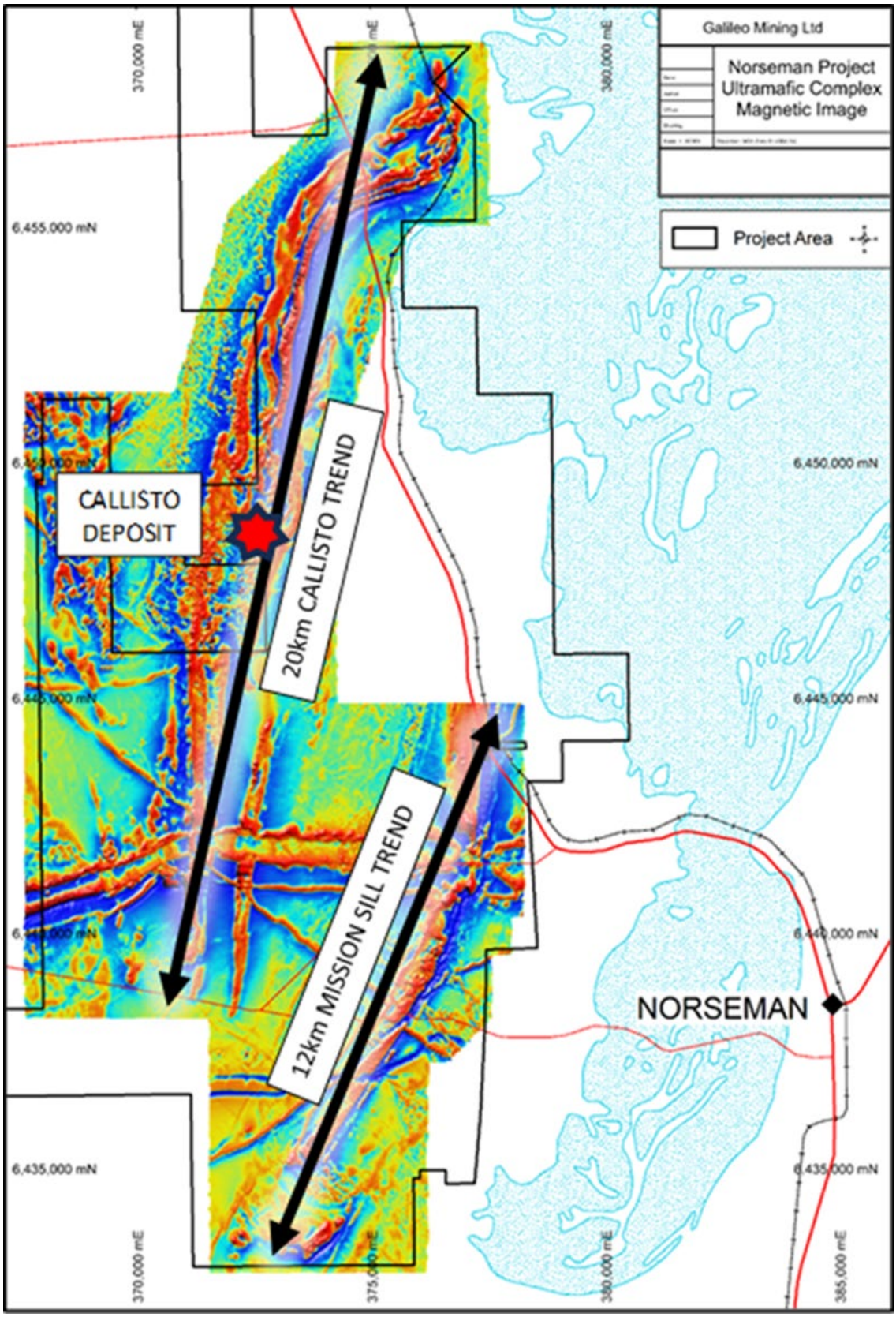
Figure 6 – Callisto mineralisation schematic cross section and proposed target zone for EIS assisted deep drilling beneath the resource.



[9] See ASX announcement dated 8 September 2025

For personal use only

Figure 7 – The Mission Sill Trend and Callisto Deposit Trends at Galileo's Norseman project.



For personal use only

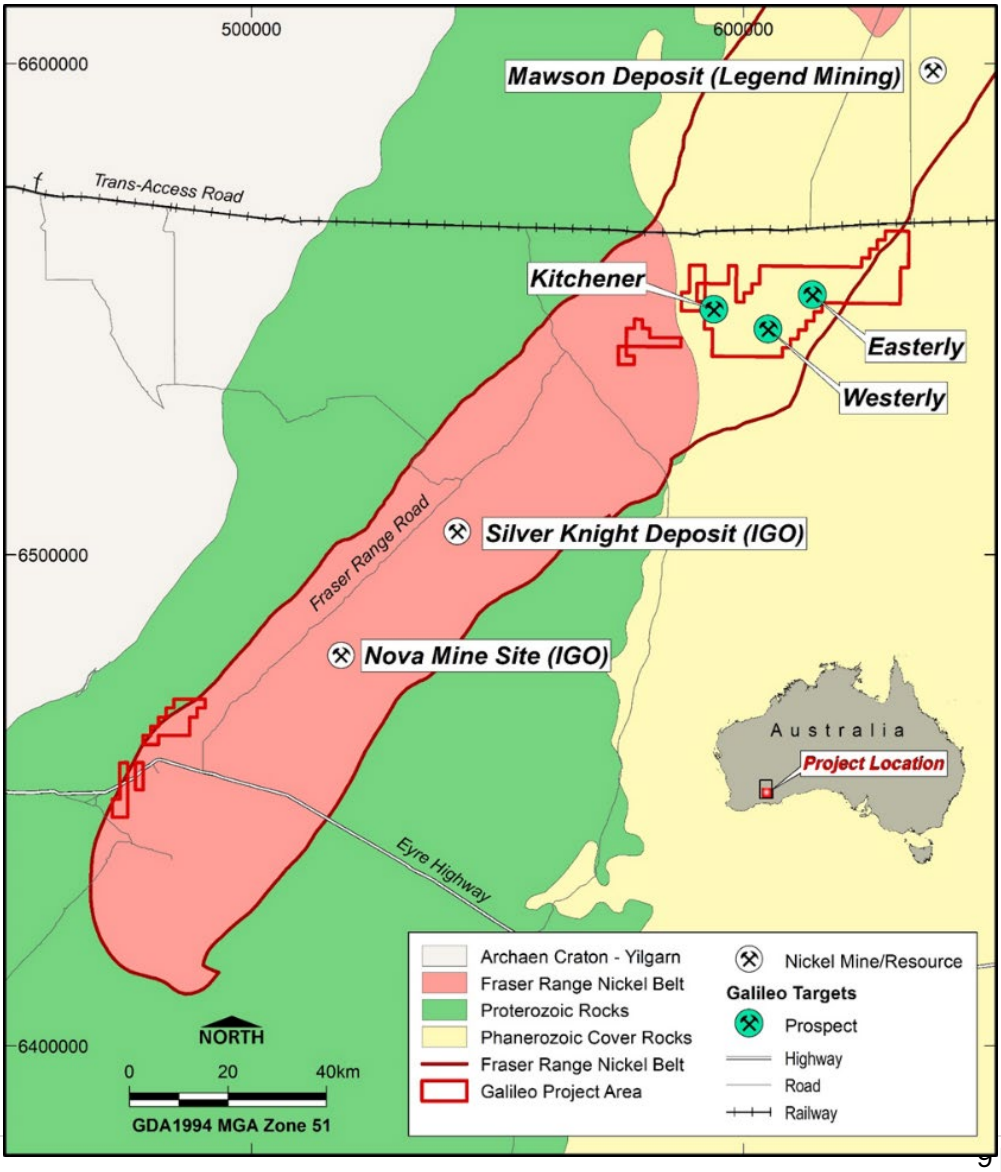
Fraser Range (67% GAL / 33% Creasy Group JV)

While the priority for Galileo during the quarter was exploration at Norseman, the Company is in the process of reviewing and interpreting results from the previous quarter's RC drilling campaign of 1,446m which tested four targets as shown in Figures 8 and 9.

As previously reported in the June Quarter Activities Report, 25WERC002 was drilled to 241m at the Westerly prospect with 25EARC001 and 25EARC002 drilled to 235m and 318m respectively at the Easterly prospect. Each of these drill holes intersected prospective Fraser Range mafic intrusive rocks interspersed with meta-sediments. Varying degrees of graphite occurred in the meta-sediments close to the modelled EM conductors.

Downhole EM surveying at these prospects has been completed with petrography results expected in the coming quarter. A full interpretation of results will be undertaken when all data is available with further work dependant on the outcome of the review.

Figure 8 – Galileo Fraser Range Project area – Galileo prospects are along strike of the Nova Mine Site, Silver Knight Deposit and the Mawson Deposit.

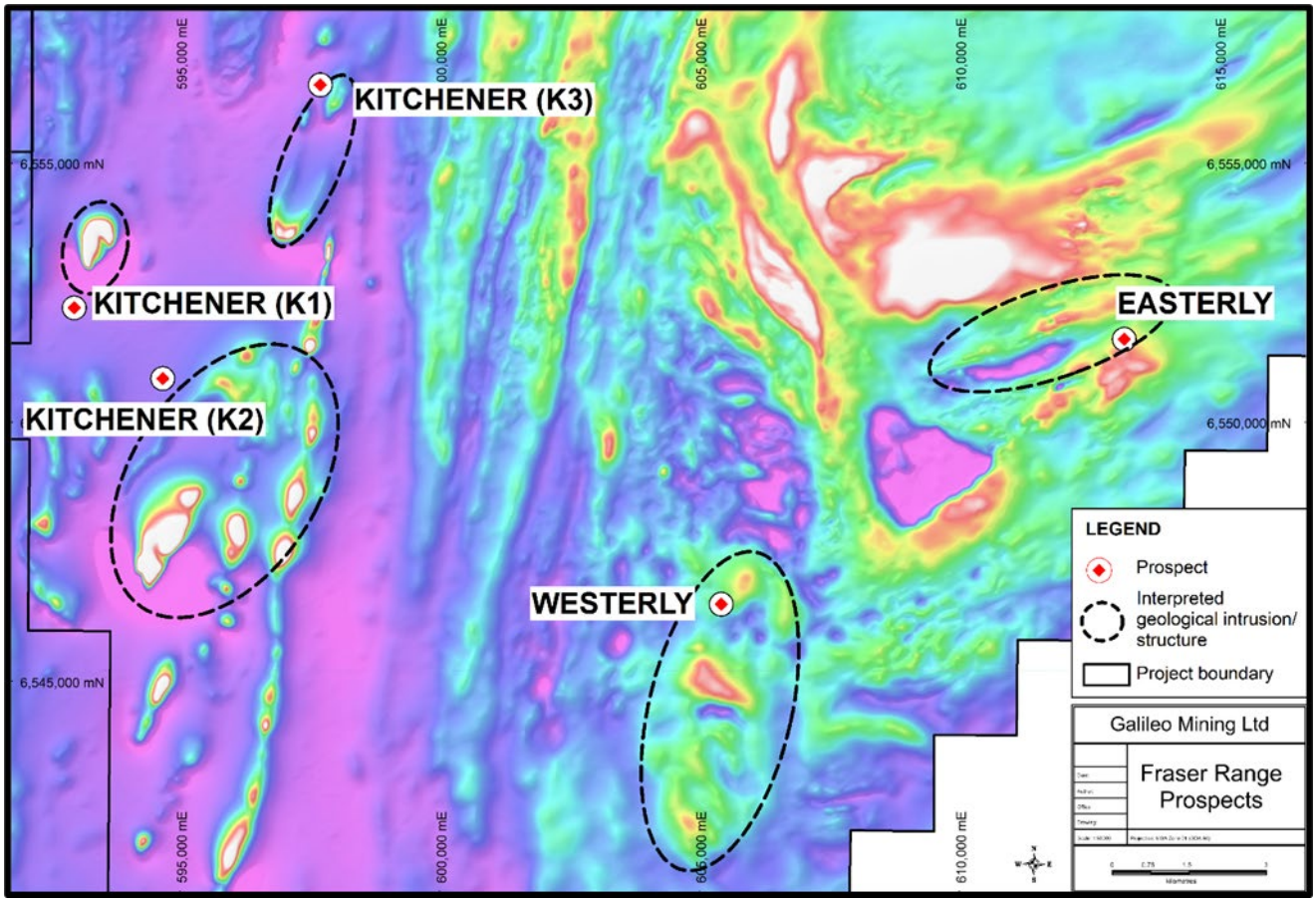


For personal use only

Table 1: Modelled conductor properties of Fraser Range prospects

Prospect	Conductivity	Dimensions	Depth to Top	Dip (deg)
Easterly	1,140 S	750m by 130m	165m	~5-15 S
Westerly	1,200 S	400m by 200m	120m	~35-45 WSW
Kitchener (K2)	3,700 S	150m by 150m	175m	~80 W to vertical
Kitchener (K3)	1,480 S	740m by 480m	200m	~80-85 ESE

Figure 9 – Location of Fraser Range prospects over TMI magnetic image.



For personal use only

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation expenditure during the September 2025 Quarter was $895,000. Details of exploration activity during the September 2025 Quarter are set out in this Report.
2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.3: Please refer to Appendix 1 for Galileo's Tenement Schedule at 30 September 2025.
4. Rule 5.3.5: – Payments to related parties of the Company and their associates during the September Quarter (as detailed in Section 6 of the Company's Appendix 5B Quarterly Cash Flow Report) totalling $200,000 were paid to Directors and Associates for salaries, superannuation, and director and consulting fees. Please see the Remuneration Report in the 2025 Annual Financial Report for further details on Directors' remuneration.

About Galileo Mining:

Galileo Mining Ltd (ASX: GAL) is focussed on the exploration and development of PGE (palladium-platinum), nickel, copper, and cobalt resources in Western Australia. GAL's tenements near Norseman are highly prospective for new discoveries as shown by the Callisto deposit. GAL also has Joint Ventures with the Creasy Group over tenements in the Fraser Range which are prospective for nickel-copper sulphide deposits similar to the operating Nova mine.

Norseman (100% GAL)

The wholly owned Norseman project contains the Callisto Discovery and adjacent regional prospects Jimberlana and Mission Sill with potential for palladium, platinum, nickel, copper, cobalt, and rhodium mineralisation. Galileo's tenure at Norseman comprises mining, exploration, and prospecting licenses covering a total area of 255 km^2.

The Callisto deposit was discovered in 2022 and is the first deposit of its type identified in Australia, analogous in mineralisation style to the Platreef deposits found in South Africa. An initial Mineral Resource Estimate was reported in 2023 with 17.5 Mt @ 1.04g/t 4E[10], 0.20% Ni, 0.16% Cu (2.3g/t PdEq[11] or 0.52% NiEq[12]).

Table 2 - Callisto Deposit Maiden Mineral Resource Estimate (JORC 2012) (see ASX announcement: 2 October 2023)

Reporting Criteria	JORC	Mass (Mt)	Grades									Metal accumulations								
			Pd (ppm)	Pt (ppm)	Au (ppm)	Rh (ppm)	Ni (%)	Cu (%)	PdEq (ppm)	NiEq (%)	4E (ppm)	Pd (Koz)	Pt (Koz)	Au (Koz)	Rh (Koz)	Ni (Kt)	Cu (Kt)	PdEq (Koz)	NiEq (Kt)	4E (Koz)
Above 60mRL and cut-off > 0.5g/t PdEq	Indicated	7.96	0.92	0.16	0.048	0.030	0.22	0.19	2.5	0.58	1.16	235.3	41.5	12.4	7.8	17.3	14.9	639	45.8	296.9
	Inferred	8.76	0.74	0.14	0.043	0.025	0.19	0.14	2.0	0.47	0.94	207.2	38.6	12.1	7.0	16.3	12.3	576	41.3	264.9
	Sub total	**16.72**	**0.82**	**0.15**	**0.046**	**0.027**	**0.20**	**0.16**	**2.3**	**0.52**	**1.04**	**442.5**	**80.1**	**24.5**	**14.8**	**33.6**	**27.1**	**1,216**	**87.1**	**561.8**
Below 60mRL and cut-off > 1.5g/t PdEq	Inferred	0.76	0.78	0.13	0.036	0.027	0.19	0.14	2.1	0.49	0.97	18.9	3.2	0.9	0.7	1.4	1.1	51	3.7	23.6
	Total	**17.48**	**0.82**	**0.15**	**0.045**	**0.027**	**0.20**	**0.16**	**2.3**	**0.52**	**1.04**	**461.4**	**83.3**	**25.3**	**15.4**	**35.0**	**28.2**	**1,267**	**91**	**585.4**

[12] NiEq (Nickel equivalent) = Ni % + 0.230 x Pd (g/t) + 0.133 x Pt (g/t) + 0.259 x Au (g/t) + 1.04 x Rh (g/t) + 0.432 x Cu (%)

Metal equivalent price assumptions of Callisto Resource released on 2nd October 2023
Based on metallurgical test work completed to date, the Company believes that Callisto's mineralisation is amenable to concentration using a conventional crushing, milling and flotation process and has Reasonable Prospects for Eventual Economic Extraction.

Metallurgical recovery assumptions used for metal equivalent value calculations were: Pd – 82%, Pt – 78%, Au – 79%, Rh – 63%, Ni – 77%, Cu – 94%
Metal price assumptions, based on 12 month calculated averages to 11th September 2023, were used for metal equivalent values: Pd – US$1,600/oz, Pt – US$975/oz, Au – US$1,870/oz, Rh – US$9,420/oz, Ni - US23,800/t, Cu – US$8,420/t. Based on metallurgical test work completed to date, the Company believes that all metals included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

Fraser Range (67% GAL / 33% Creasy Group JV)

Galileo is actively exploring for magmatic massive sulphide- nickel-copper deposits across its Fraser Range tenements covering over 670km^2 of highly prospective ground in the Albany-Fraser Orogen. The project is well positioned within the nickel-copper bearing Fraser Range Zone, with the Nova-Bollinger mine located between 30km and 90km from Galileo tenure.

Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Brad Underwood, a Member of the Australasian Institute of Mining and Metallurgy, and a full time employee of Galileo Mining Ltd. Mr Underwood has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Underwood consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Galileo's Mineral Resource for the Callisto Deposit is from a previous report released to the ASX by Galileo Mining (2nd October 2023) based on information complied by Paul Hetherington, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hetherington has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Hetherington consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Hetherington has advised that this consent remains in place for subsequent releases by Galileo of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

With regard to the Company's ASX Announcements referenced in the above Announcement, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

Authorised for release by the Galileo Board of Directors.

Investor information: phone Galileo Mining on + 61 8 6285 5622 or email info@galmining.com.au

Media:
David Tasker
Chapter One Advisors
E: dtasker@chapteroneadvisors.com.au
T: +61 433 112 936

For personal use only

For personal use only

Appendix 1: Galileo Mining Tenement Schedule as at 30th September 2025

Project	Tenement reference & Location	Interest at beginning of Quarter	Interest at end of Quarter	Nature of Interest As at end of Quarter
NORSEMAN PROJECT	All tenements are in Western Australia			
	E63/1041	100%	100%[1]	Active
	E63/1764	100%	100%[1]	Active
	P63/2053	100%	100%	Active
	P63/2105	100%	100%	Active
	P63/2106	100%	100%	Active
	P63/2107	100%	100%	Active
	P63/2108	100%	100%	Active
	P63/2109	100%	100%	Active
	P63/2110	100%	100%	Active
	P63/2111	100%	100%	Active
	P63/2112	100%	100%	Active
	P63/2113	100%	100%	Active
	P63/2114	100%	100%	Active
	P63/2115	100%	100%	Active
	P63/2116	100%	100%	Active
	P63/2117	100%	100%	Active
	P63/2118	100%	100%	Active
	P63/2123	100%	100%	Active
	P63/2136	100%	100%	Active
	P63/2137	100%	100%	Active
	P63/2259	100%	100%	Active
	E63/2101	100%	100%[1]	Active
	E63/2498	0%	100%	Active
	M63/671	100%	100%	Active
	M63/533	100%	100%	Active
	L63/83	100%	100%	Active
	L63/85	100%	100%	Active
	L63/86	100%	100%	Active
	L63/87	100%	100%	Active
	L63/88	100%	100%	Active
FRASER RANGE PROJECT	All tenements are in Western Australia			
	E28/2064	67%	67% NSZ[2]	Active
	E28/2912	100%	100%	Active
	E28/2949	100%	100%	Active
	E28/2797	100%	100%	Active
	E63/1539	67%	67% FSZ[3]	Active
	E63/1623	67%	67% FSZ[3	Active
	E63/1624	67%	67% FSZ[3	Active

[1] MinRes acquired a 30% interest in the Lithium Rights over these tenements pursuant to the Farm-in and Joint Venture Agreement dated 30/5/2024

[2] 67% Joint Venture owned by NSZ Resources Pty Ltd a wholly owned subsidiary of Galileo Mining, 33% Great Southern Nickel Pty Ltd (a Creasy Group Company).

[3] 67% Joint Venture owned by FSZ Resources Pty Ltd a wholly owned subsidiary of Galileo Mining, 33% Dunstan Holdings Pty Ltd (a Creasy Group Company