



# INVESTOR PRESENTATION NOVEMBER 2025

Exploration for Critical Metals  
**PGEs, Gold, & Base Metals in Western Australia**

ASX: **GAL**

# Investment Highlights

**Dedicated exploration** company creating value through discovery of new mineral resources

**Upcoming drilling** targeting PGE-gold-nickel-copper within an established mining region of Western Australia

**Early discovery market valuation** with exceptional growth potential

**1.27Moz PdEq JORC\*** resource with 17.5Mt @ 2.3 g/t PdEq

**Well funded** with strong cash position of ~AUD\$8.75M<sup>1</sup>

**Well supported** with major shareholder Mark Creasy owning 28% and Top 20 with 55% of stock



# Corporate Snapshot

## Share Price (six months)



## Shareholders

Mark Creasy	27.5%	Directors and Management	5.9%
IGO Ltd (ASX:IGO)	8.3%	Top 20 (Total)	~55%

## Key metrics

Ticker	ASX: GAL
Shares on Issue	197.6m
Options @ \$0.30	7.1m
Share price (at 12 <sup>th</sup> Nov 25)	\$0.21
Market Cap	~ \$41.5m
Cash (at 30 <sup>th</sup> September 25)	~\$8.7m
Enterprise Value	~\$32.8m
52 Week high/low	\$0.24/\$0.10

Trading On



# Board & Management

**Brad Underwood**  
Chairman & MD



- Geologist with over 20 years in exploration and mining.
- Experienced in the strategic growth and commercialisation of mineral assets at different stages of development.
- Involved in the discovery and development of nickel, palladium, PGE, copper, cobalt, and gold resources.
- Numerous capital raisings and transactions for both private and public resource companies.

**Noel O'Brien**  
Non-Executive Director



- Metallurgist with wide international and corporate experience.
- Served on the boards of a number of ASX listed companies over the past 10 years.
- Currently technical advisor to several listed companies.
- Expert in process and project development over a broad range of commodities including nickel, copper, cobalt, gold, PGEs, and lithium.

**Mathew Whyte**  
Non-Executive Director  
& CFO/Co-Secretary



- CPA and a Chartered Secretary (FCG & FGIA), with over 25 years' experience.
- Held senior executive roles in a broad range of Australian listed entities.
- Served as Director and Company Secretary on multiple ASX company boards over the past 10 years.

**Craig Johnson**  
Exploration Manager



- Highly regarded geologist with expertise in Exploration Management, Chief Geologist, and Geological Consultancy roles
- Over 25 years' experience in gold, PGE, and base metal projects principally in Australia and Southeast Asia
- Exploration Manager for Galileo Mining since IPO in 2018 and through the Callisto palladium(PGE)-copper-nickel discovery in 2022.

# Active Exploration Programs

Nov 2025 to June 2026 – multiple programs

TARGET  
DRILLING

RC drill campaigns to test advanced targets at Mission Sill, beneath the Callisto resource, at North Callisto, and at Jimberlana South prospects

Aircore drilling programs within the 20km long Callisto trend and the 12km long Mission Sill trend

TARGET  
GENERATION

Gravity survey currently underway with 3,000 new data points to assist geological understanding and drill targeting

Continuing integration of geophysical data (120 line-km IP survey, detailed magnetics & gravity), geological mapping, and drill data, to progress new and existing drill targets



# Norseman Project (100% Galileo)



# Norseman Project - Premier Location

17.5Mt resource  
(1.27MOz PdEq)\*

Established  
mining region

World class  
infrastructure

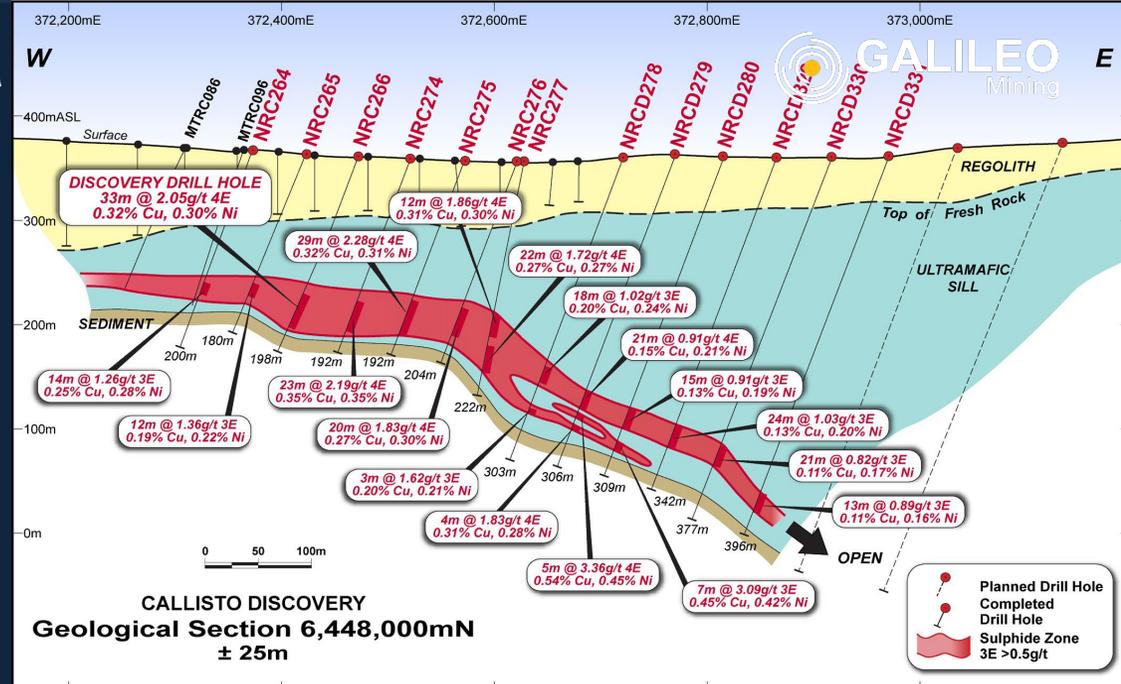
- ✓ 17.5Mt @ 2.3 g/t PdEq Maiden JORC Resource\*
- ✓ 10 km from mining town of Norseman
- ✓ 3km from sealed highway
- ✓ Access to gas, water, road, and rail
- ✓ 180km from Port of Esperance
- ✓ 255 square kilometre project area



\* See slide 20 for full Mineral Resource Estimate (ASX Announcement dated 2<sup>nd</sup> October 2023)

# Norseman Project – Callisto Discovery \*

- Discovery of palladium-platinum-rhodium-gold-nickel-copper sulphide mineralisation
- Discovery drillhole in May 2022 (NRC266) returned significant PGE- gold-copper-nickel-rhodium mineralisation:
  - 33m @ 2.05 g/t 4E (1.64 g/t Pd, 0.28 g/t Pt, 0.09 g/t Au, 0.05 g/t Rh), 0.32% Cu & 0.30% Ni from 144m (NRC266)\*
- Follow-up drilling delivering wide zones of palladium-nickel and 17.5Mt in JORC resources



Callisto geological interpretation section 6,448,000mN with discovery drill hole NRC266. 3E = Palladium (Pd) + Platinum (Pt) + Gold (Au) in g/t

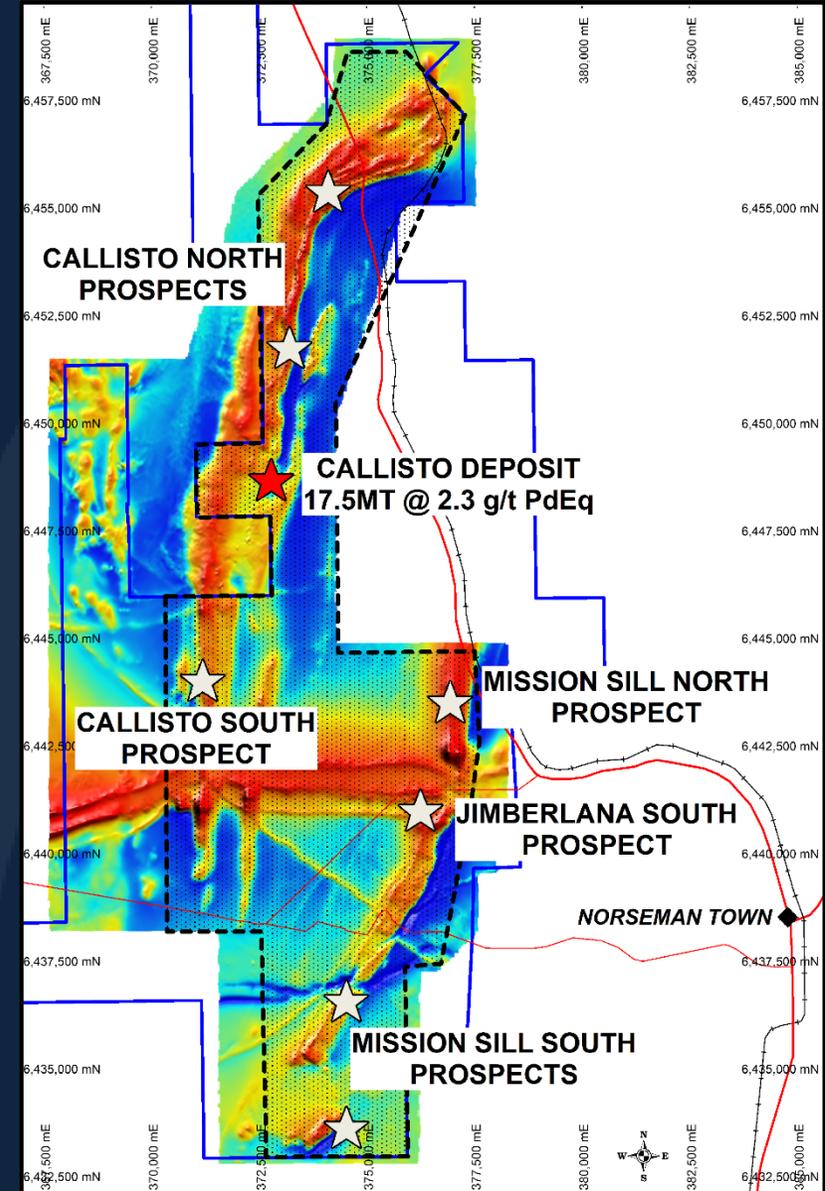


\* See GAL ASX Announcements dated 11/05/22, 27/05/22, 01/02/23 and 27/02/2023 for details. See slide 20 for full Mineral Resource Estimate (ASX Announcement dated 2<sup>nd</sup> October 2023)

# New Drill Targets – New Discoveries?

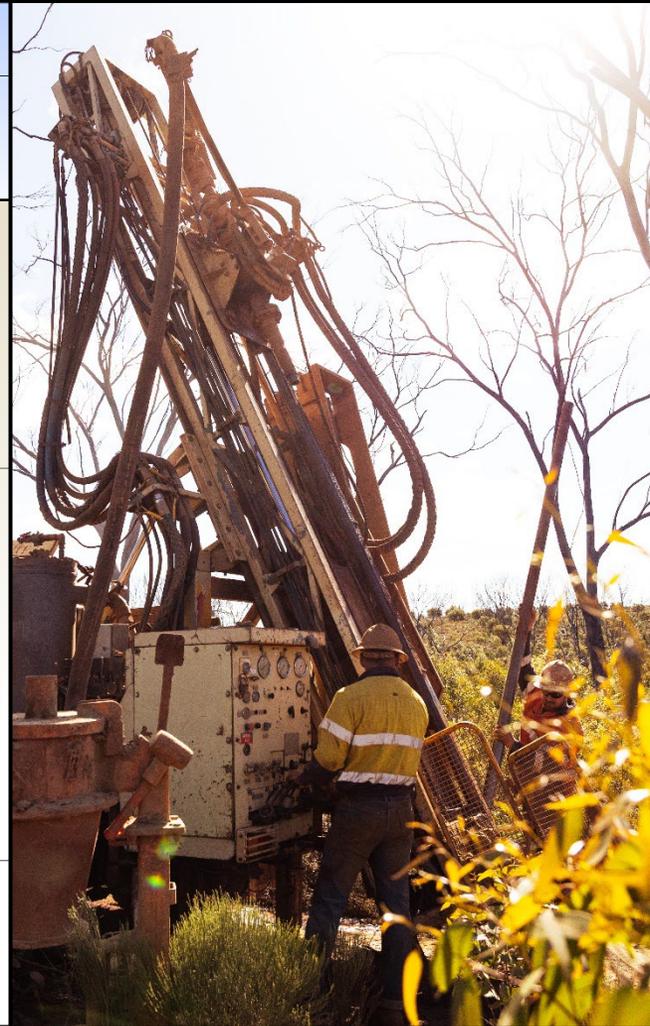
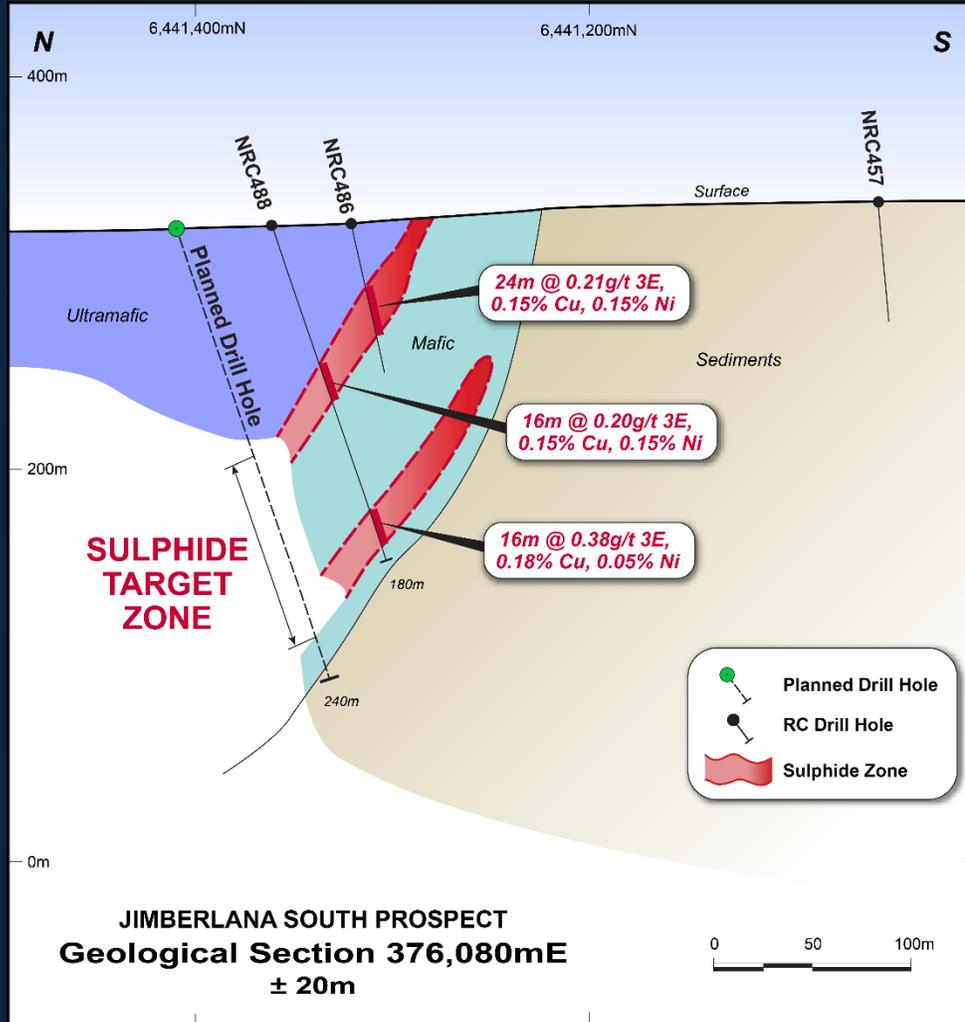
- Multiple prospects with anomalous drill results and follow up drilling planned
- Next drill program scheduled for late November to focus on recent shallow drill results from the Mission Sill South prospect including
  - 7m @ 3.87 g/t 3E from 28m (NAC759) \*
  - includes peak gold assay of 1m @ 13.74 g/t Au with 3.21 g/t Pd and 0.2 g/t Pt
  - 1m @ 3.35 g/t 3E from end of hole with 0.94 g/t gold and 2.21 g/t Pd (72m, NAC756)
  - 1m @ 1.62 g/t 3E with 1.26 g/t gold and 0.28 g/t Pd from 17m (NAC801)
- Additional developing prospects at Callisto North and South, Mission Sill North, and at Jimberlana South

*Norseman Project (blue outline) with focus area of exploration (dashed black line); TMI magnetic background*



\* See GAL ASX Announcements dated 30/10/2025 and 8/09/2025 for details

# New Drill Targets – New Discoveries?



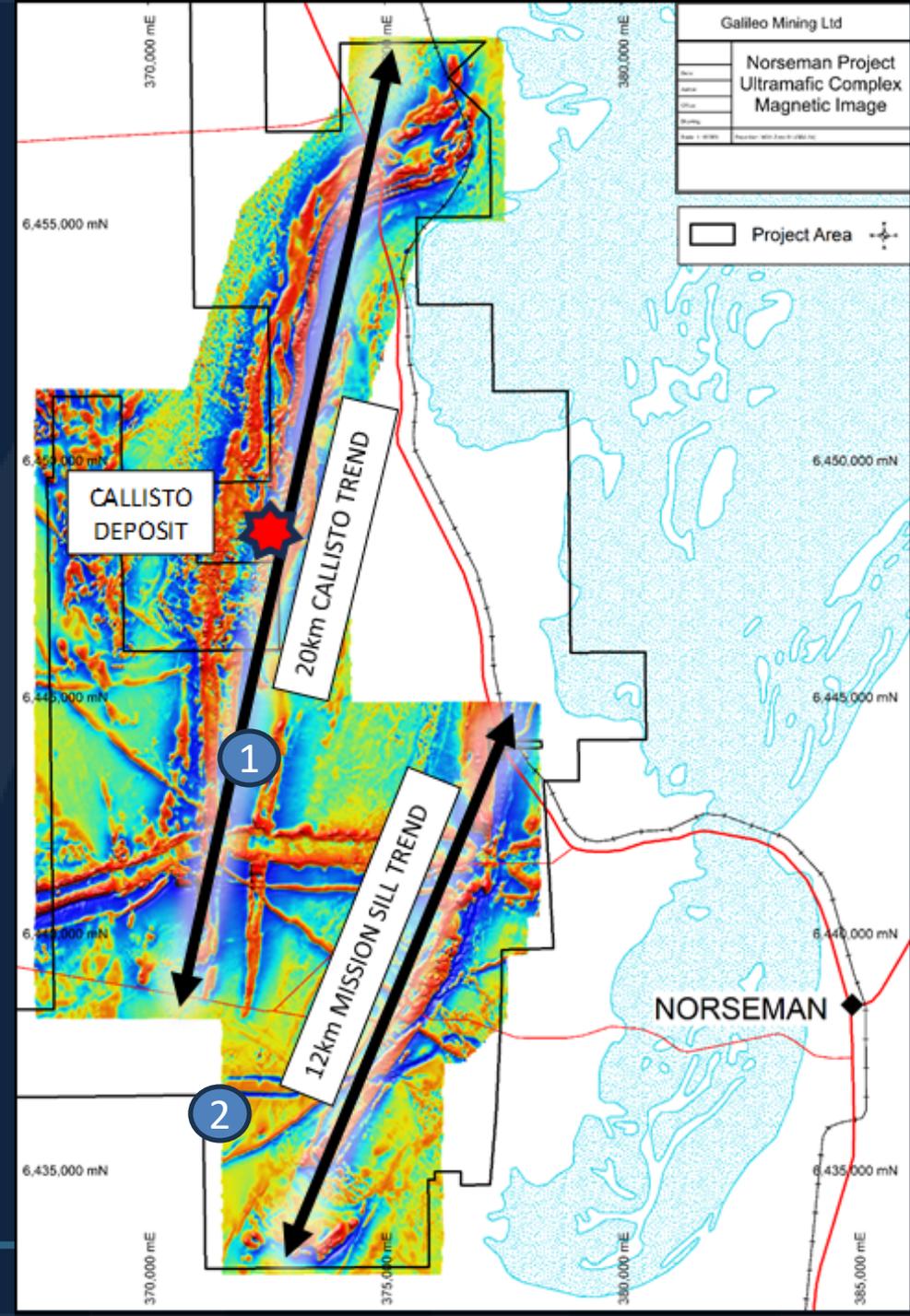
- Jimberlana South prospect, sulphide mineralisation on margin of large Jimberlana Dyke (>180km length, 50km on Galileo ground)
- Untested zones of anomalous PGE, nickel and copper, open down-dip and along strike
- Geological similarities to deposits on the Great Dyke of Zimbabwe

# Exploration Targeting

Multiple drill programs planned in coming 12 months

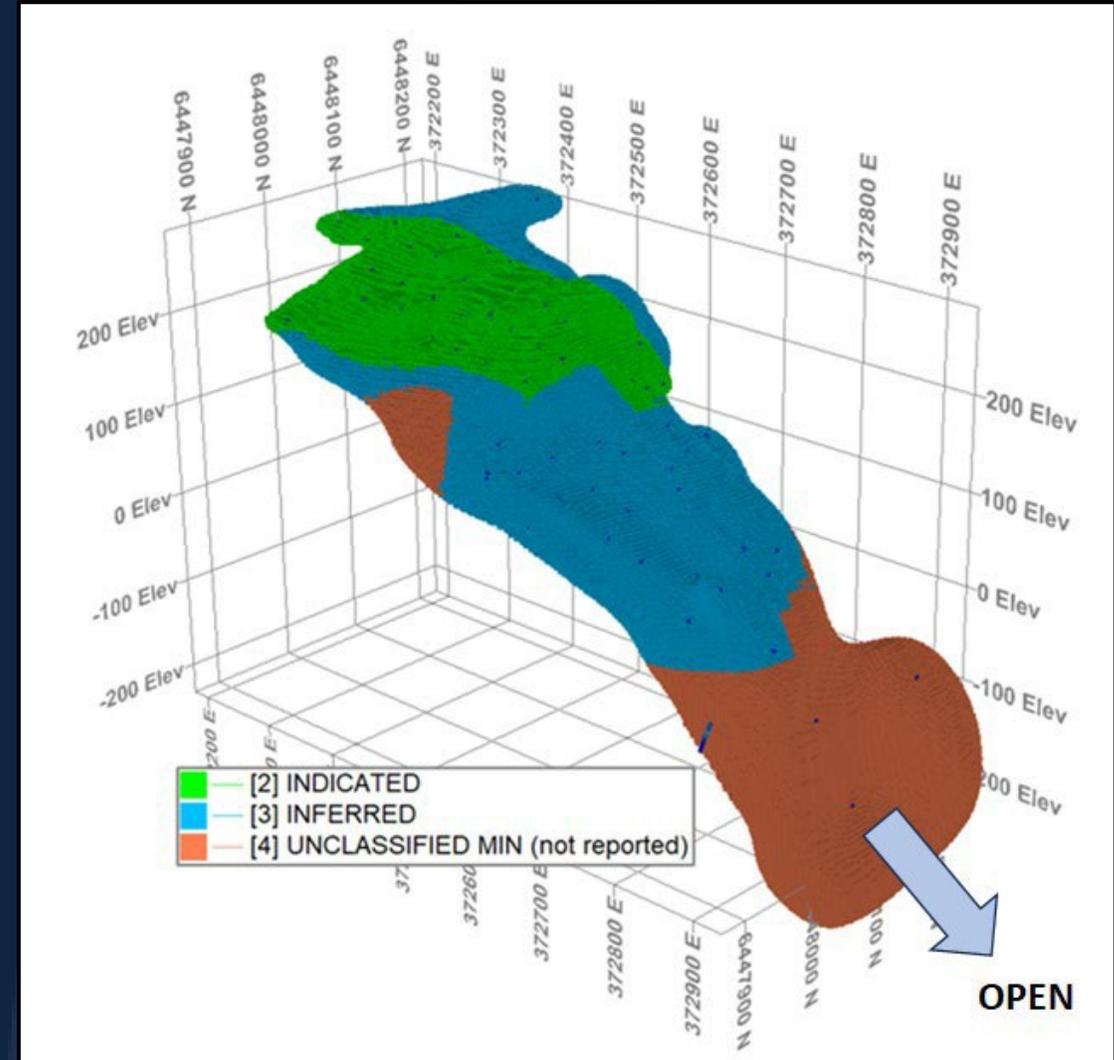
- Callisto deposit is analogous in mineralisation style to the Platreef PGE deposits in South Africa
- Thick blanket of disseminated sulphides at base of ultramafic sill within a much larger mafic-ultramafic sill complex
- Combination of campaign drilling and geophysical surveying being used to advance project towards new discoveries

1. **CALLISTO TREND** - 20km of prospective host rock visible in magnetic data and in mapped outcrop at the Callisto trend
2. **MISSION SILL TREND** - 12km of prospective host rock visible in magnetic data and in mapped outcrop



# Callisto Discovery - Resource Modelling\*

- Indicated and Inferred Mineral Resource of 17.5 Mt @ 1.04g/t 4E<sup>1</sup>, 0.20% Ni, 0.16% Cu (2.3g/t PdEq<sup>2</sup>)
- Contained metal of 585,000oz 4E, 35kt Ni and 28kt Cu (~1.27Moz PdEq or ~91,000t NiEq<sup>3</sup>)
- ~8Mt (46%) of the resource is inside the indicated category with a 2.5g/t PdEq (metal content within indicated resource category of ~639,000oz PdEq or ~45,800t NiEq)
- Unclassified mineralisation extends below the resource which remains open at depth



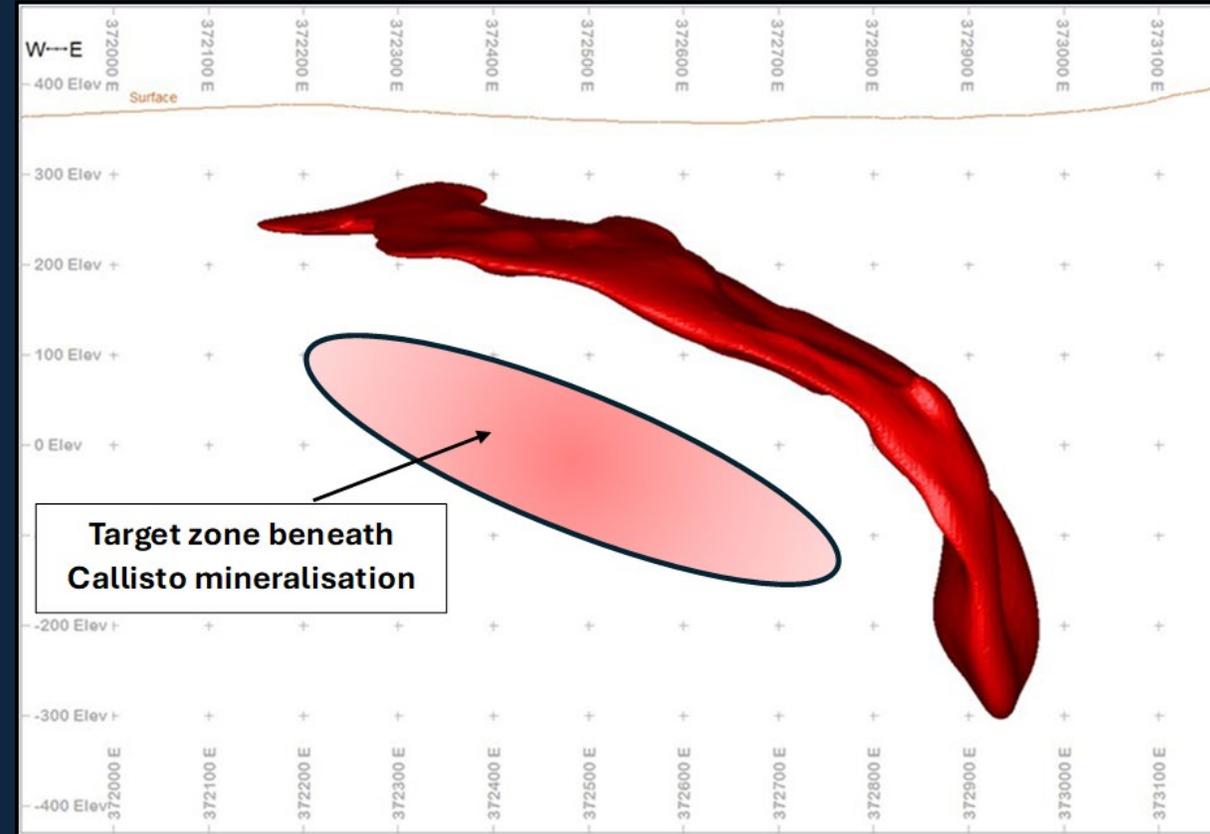
Callisto resource classification showing mineralisation continuing at depth

(1) 4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t  
 (2) PdEq (Palladium Equivalent) = Pd (g/t) + 0.580 x Pt (g/t) + 1.13 x Au (g/t) + 4.52 x Rh (g/t) + 4.34 x Ni (%) + 1.88 x Cu (%)  
 (3) 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 (%)

\* See slide 20 for full Mineral Resource Estimate (ASX Announcement dated 2<sup>nd</sup> October 2023)

# Callisto Discovery - Geology Modelling

- First deposit type of its kind discovered in Australia
- Consistent and continuously mineralised sill starting at 75 metres below surface
- Strike length of ~300m, down dip extent of 800m, average true thickness ~40m
- Geology and resource modelling based on 147 drill holes for 38,695m
- Host-rock ultramafic complex has a strong magnetic signature traceable for 20km along strike
- Southern end of the prolific Norseman- Wiluna greenstone belt
- Exploration Incentive Scheme (EIS) funding awarded to test for mineralisation directly beneath Callisto



*Callisto mineralisation schematic cross section and proposed target zone for EIS assisted drilling beneath the resource.*

# Metallurgical test work

## Excellent metallurgy results from Callisto

- Sulphide flotation at an industry standard 75µm grind size achieves excellent results with 94% copper recovery, 82% palladium recovery, 77% nickel recovery, 79% gold recovery, 78% platinum recovery, and 63% rhodium recovery\*
- Initial results indicate the Callisto mineralisation may be amenable to the production of a single bulk concentrate similar to that produced from operating South African PGE mines
- Future test work includes optimisation of flotation conditions and mineralogy studies to further understand economic potential



*Sulphide flotation of Callisto sample from NRCD337*

\* See GAL ASX Announcement dated 20/02/2023 for details

# Key Messages

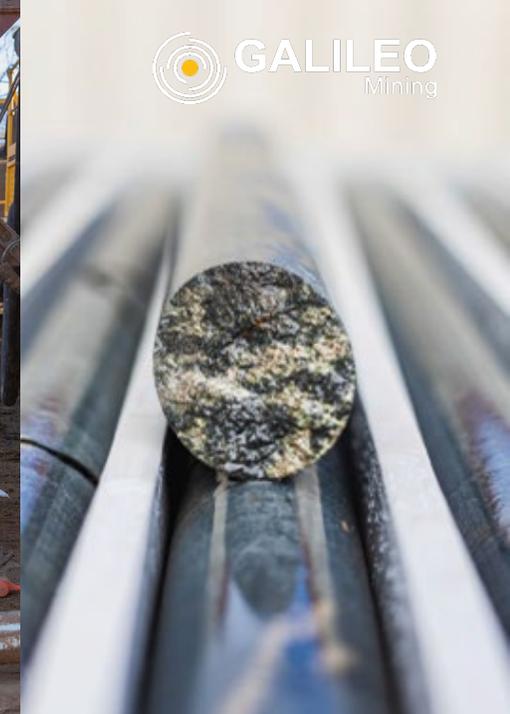
**Well funded** and supported ASX listed exploration company

**Early discovery** valuation and ongoing drill programs aimed at unlocking value

**Highly prospective** Norseman PGE project with excellent potential for new discoveries

**Active explorer** with multi-phased exploration programs driven by experienced board & management

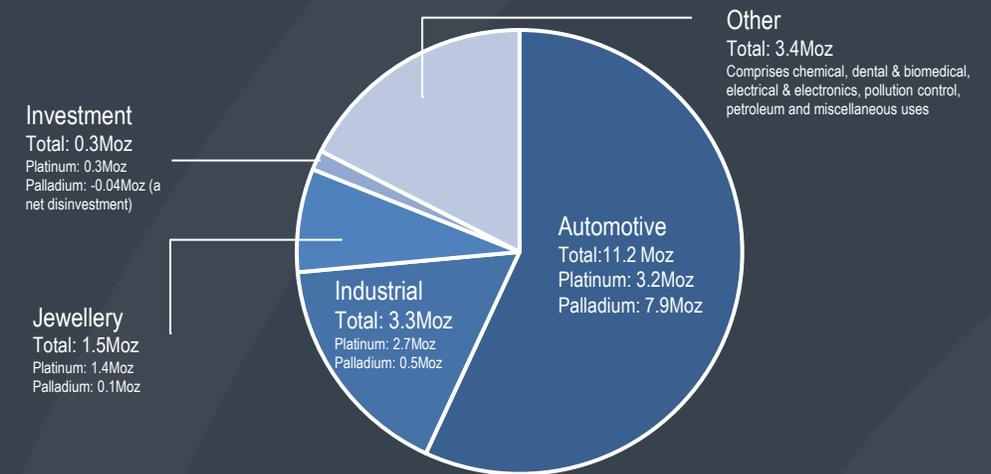
**Focused on high demand critical metals**  
palladium, platinum, rhodium, gold, copper, & nickel



# PGEs: Critical to Future Industrial Applications

- **Platinum, palladium and rhodium:** high-value metals, geologically associated, and renowned as
  - Catalysts in industrial applications
  - Heat resistant additives
  - Corrosion resistant additives
- **Central to the future of automotives:** used in catalytic converters to reduce vehicle emissions for internal combustion and hybrid vehicles
- **Vital for fuel cell technologies:** PGEs facilitate proton exchange which is central to the hydrogen fuel cell process
- **Broad application:** PGE unique properties are desired in a wide variety of chemical processing, niche electronics, and jewellery

## Palladium & Platinum Usage in 2025



## Palladium & Platinum Demand

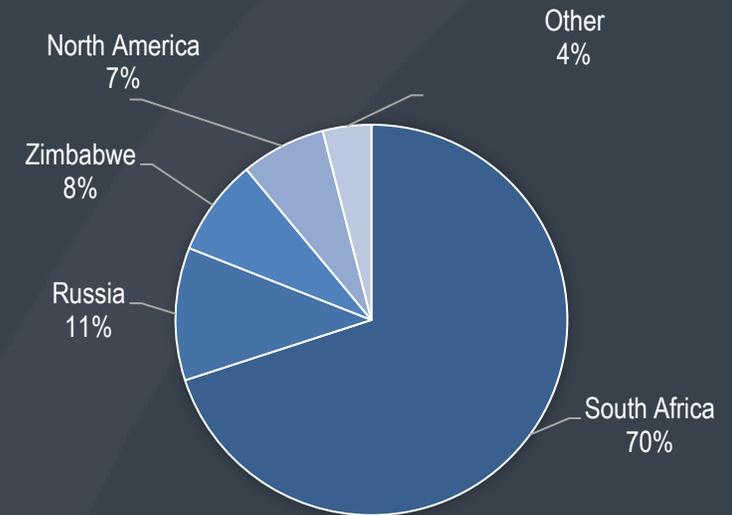


Source: 2025 forecast from the Johnson Matthey PGM Market Report May 2025 and subject to rounding

# PGE Supply Restrictions

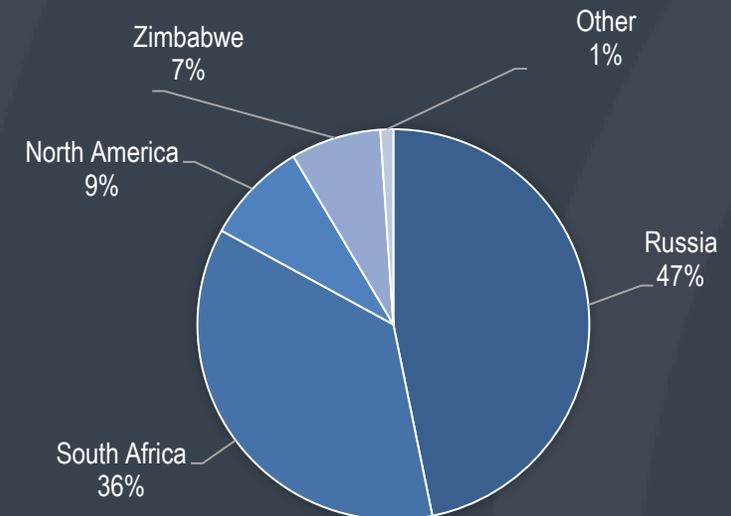
- PGE production severely dependent on South Africa and Russia
- **South African supply under pressure:** the world's largest PGM producer is facing challenges due to ageing infrastructure, environmental, and labour issues
- **Russian supply subject to geopolitical uncertainty:** potential for sanctions to affect supply
- **Limited resources in Western jurisdictions:** opportunity for discovery and development of new PGE resources in tier-1 mining states

## Platinum – Global Production



Source: USGS

## Palladium – Global Production



Source: USGS

# Disclaimer & Statements

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## 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.

Information in this report that relates to previously reported Exploration Results has been cross referenced in this report to the date that it was reported to ASX.

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 compiled 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 Presentation, the Company is not aware of any new information or data that materially affects the information included in the Announcements

Release authorised by: The Board of Directors of Galileo Mining Ltd





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# Callisto Mineral Resource Estimate\*

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
	<b>Sub total</b>	<b>16.72</b>	<b>0.82</b>	<b>0.15</b>	<b>0.046</b>	<b>0.027</b>	<b>0.20</b>	<b>0.16</b>	<b>2.3</b>	<b>0.52</b>	<b>1.04</b>	<b>442.5</b>	<b>80.1</b>	<b>24.5</b>	<b>14.8</b>	<b>33.6</b>	<b>27.1</b>	<b>1,216</b>	<b>87.1</b>	<b>561.8</b>
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
<b>Total</b>		<b>17.48</b>	<b>0.82</b>	<b>0.15</b>	<b>0.045</b>	<b>0.027</b>	<b>0.20</b>	<b>0.16</b>	<b>2.3</b>	<b>0.52</b>	<b>1.04</b>	<b>461.4</b>	<b>83.3</b>	<b>25.3</b>	<b>15.4</b>	<b>35.0</b>	<b>28.2</b>	<b>1,267</b>	<b>91</b>	<b>585.4</b>

\* Metal equivalent price assumptions of Callisto Resource (see ASX announcement dated 2nd October 2023 for further details)

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 that all the metals included in the metal equivalent calculation have 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, and are the same prices used in the pit optimisation: Pd – US\$1,600/oz, Pt – US\$975/oz, Au – US\$1,870/oz, Rh – US\$9,420/oz, Ni - US\$23,800/t, Cu – US\$8,420/t. 4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t.

PdEq (Palladium Equivalent) = Pd (g/t) + 0.580 x Pt (g/t) + 1.13 x Au (g/t) + 4.52 x Rh (g/t) + 4.34 x Ni (%) + 1.88 x Cu (%). 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 (%)

