ASX Announcement

28 July 2026

GALILEO Mining

ASX: GAL

QUARTERLY ACTIVITIES REPORT

Corporate

- **Company remains well funded to advance exploration programs with strong cash position of ~A$7.5 million at end of the June quarter with ongoing focus on capital discipline while progressing multiple high-impact exploration targets**

Norseman – 100% GAL

- **Diamond drilling beneath the Callisto PGM Resource intersected a new mineralised ultramafic sill, supporting the potential for multiple mineralised intrusive systems across the Norseman Project. Significant diamond drill intercepts included:**
  - **109m @ 0.21g/t PGM 3E[1] from 426m, including 8m @ 0.50g/t PGM 3E (26NRDD525)**
  - **Metallurgical sampling through the existing Callisto Resource confirmed:**
    - **38m @ 1.57g/t PGM 3E, 0.24% Cu & 0.27% Ni**
    - **Including 13m @ 2.37g/t PGM 3E, 0.38% Cu & 0.37% Ni**

- **Geological interpretation now indicates both Callisto and Mission Sill comprise numerous intrusive sills, significantly enhancing the prospectivity for additional PGM discoveries across more than 20 kilometres of strike at Callisto and 12km of strike at Mission Sill.**

- **Detailed gravity and induced polarisation (IP) surveys confirmed strong geophysical responses associated with recent sulphide discoveries at the Mission Sill prospect, refining drill targeting for follow-up exploration.**

- **A 5,000 metre aircore drilling program commenced during the quarter targeting high-priority sulphide zones at Mission Sill together with first-pass drilling at the Callisto South prospect.**

- **Exploration activities continue to support Galileo's strategy of discovering additional PGM resources beyond the existing Callisto Resource, with multiple high-priority targets defined across the Norseman Project.**

[1] PGM 3E = Pd + Pt + Au expressed in g/t

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Commenting on the quarterly activities, Galileo Managing Director Brad Underwood said: *"The June quarter marked another step forward for Galileo as we continued advancing the Norseman Project through multiple exploration programs, improved geological understanding and the commencement of another major drilling campaign.*

Diamond drilling beneath the Callisto Resource delivered one of the quarter's most significant outcomes with the identification of a new mineralised intrusive sill beneath the existing resource. This result provides further evidence that Callisto forms part of a much larger magmatic intrusive complex and significantly increases the potential for additional Platinum Group Metal discoveries across the Norseman Project.

During the quarter we also undertook detailed interpretation of gravity and induced polarisation survey data that has strengthened our geological model and significantly enhanced drill targeting at the Mission Sill prospect. These datasets, together with encouraging sulphide intersections from previous drilling, provide increasing confidence that Mission Sill represents another highly prospective mineralised system.

Importantly, we transitioned rapidly from target generation to drill testing, commencing a 5,000 metre aircore drilling campaign targeting Mission Sill and the newly identified Callisto South prospect. Combined with the encouraging geological results beneath Callisto, Galileo enters the second half of 2026 with multiple opportunities to expand our understanding of what we believe is an emerging PGM province.

We look forward to reporting results from our current drilling programs as we continue executing our strategy of delivering new discoveries capable of adding meaningful value beyond the existing Callisto Resource."

Corporate

As of 30th June 2026, the Company remained very well-funded to continue exploration with cash of approximately A$7.5 million.

Please refer to the accompanying Appendix 5B Quarterly Cash Flow Report for further details.

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

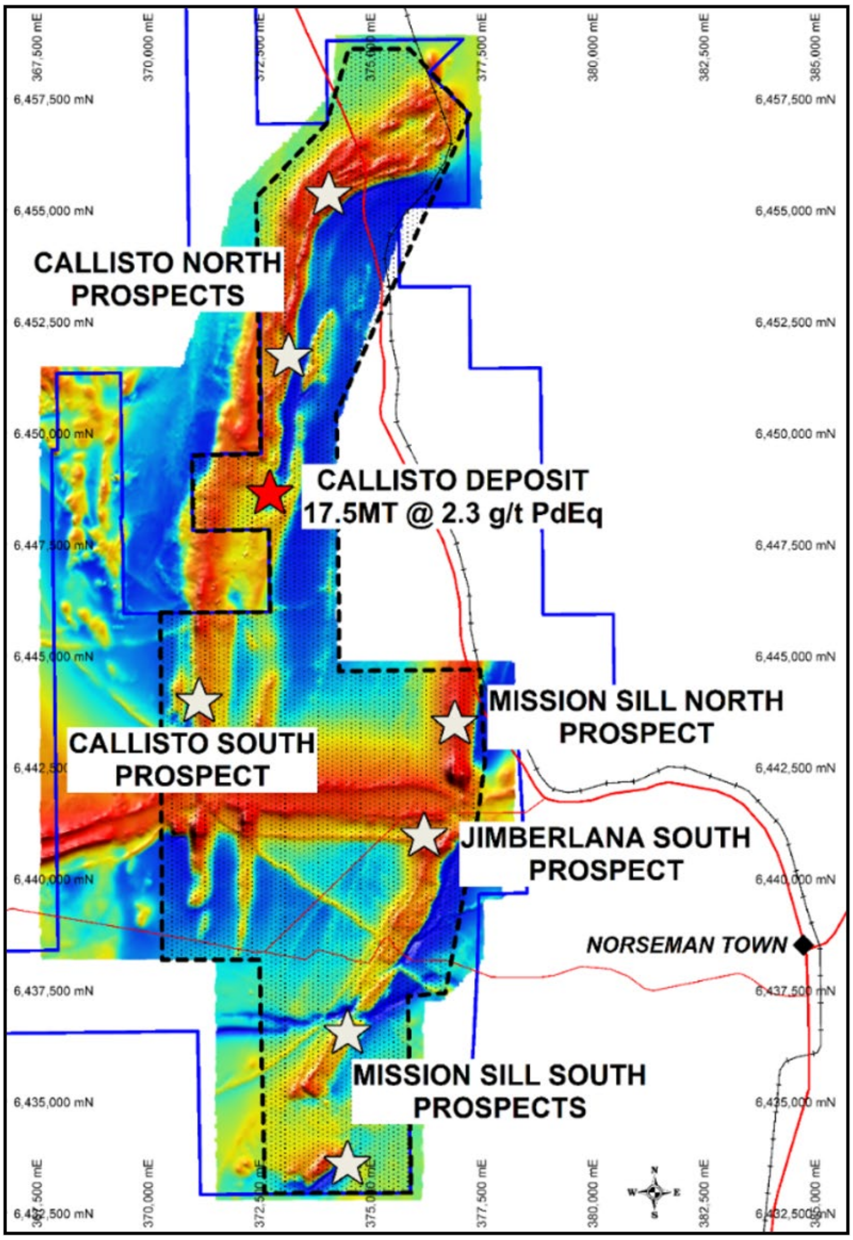
ASX Code	Security	Number
Quoted		
GAL	Fully Paid Ordinary Shares	197,624,927
Unquoted		
GALAO	Options exercisable at $0.30	7,100,000

Exploration

Norseman – 100% GAL

Exploration activities during the June quarter focused on advancing Galileo's understanding of the Norseman Platinum Group Metal (PGM) Project through diamond drilling, geophysical survey data interpretation and the commencement of a new aircore drilling campaign.

Work completed during the period significantly enhanced the Company's geological model for the Callisto and Mission Sill prospects and strengthened confidence in the potential for multiple mineralised intrusive systems across the broader project area.[2]



The quarter was highlighted by the identification of a previously unrecognised mineralised ultramafic sill beneath the existing 17.5Mt Callisto Resource, confirmation of extensive prospective geological trends through gravity and induced polarisation (IP) survey data, and the commencement of a 5,000 metre aircore drilling program targeting multiple high-priority PGM targets at Mission Sill and Callisto South.[3]

Figure 1 – Norseman Project outline (blue line) with PGM prospective area (black dashed line), Callisto Deposit (red star), and prospects (grey stars).

[2] ASX announcements 5th and 13th May 2026
[3] ASX announcements13th May and 9th June 2026

Callisto – Diamond Drilling Confirms Potential for Multiple Intrusive Systems

Diamond drilling completed beneath the existing Callisto Resource delivered one of the most significant exploration outcomes of the quarter, intersecting a previously unrecognised mineralised ultramafic sill beneath the resource. Drill hole 26NRDD525 returned a broad intercept of:

- **109m @ 0.21g/t PGM 3E from 426m**, including:
  - **8m @ 0.50g/t PGM 3E from 486m.**[4]

Importantly, the same drill hole also intersected the existing Callisto Resource, with metallurgical sampling confirming the high-grade and consistent nature of the mineralisation, returning:

- **38m @ 1.57g/t PGM 3E, 0.24% Cu and 0.27% Ni from 124m**, including:
  - **13m @ 2.37g/t PGM 3E, 0.38% Cu and 0.37% Ni from 146m.**[4]

The discovery of a new mineralised intrusive rock unit beneath the Callisto Resource represents a significant advancement in Galileo's understanding of the Norseman layered intrusive system. Geological interpretation now indicates that both the Callisto and Mission Sill prospects comprise numerous intrusive sills that form large complexes emplaced along major structural corridors, substantially increasing the potential for additional PGM-bearing intrusions across the project area.[4]

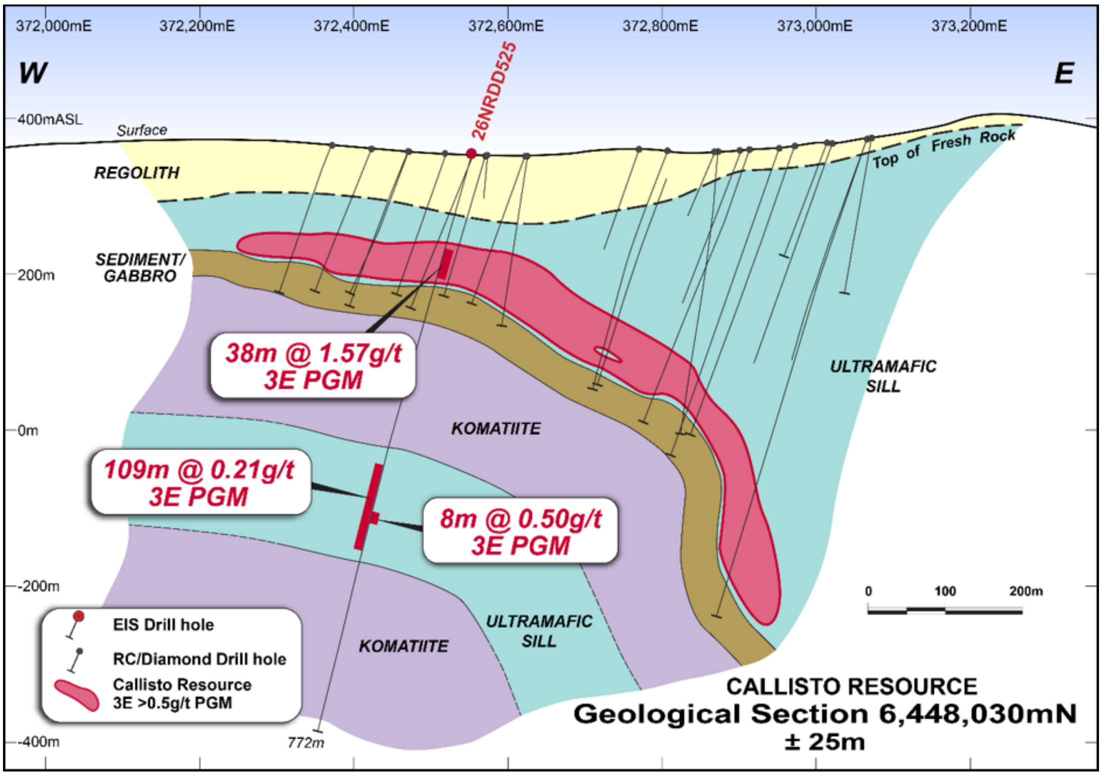


Figure 2 – Callisto resource section 6,448,030N with diamond drill hole 26NRDD525.

[4] ASX announcement dated 13th May 2026.

Mission Sill – Geophysical Data Refines High-Priority Drill Targets

Interpretation of gravity and IP survey data was completed during the quarter over the Mission Sill prospect area where recent RC drill results showed sulphide mineralisation at shallow levels (Figure 5).[5] Figure 3 shows the strong gravity response in the left image with the magnetic image of the equivalent area on the right. The strong gravity response matches the location of the contact between the mafic and ultramafic rock units (serpentinisation and weathering has reduced the relative density of the ultramafic rock units at this location). This contact zone will be the target of infill aircore drilling to determine the location of the strongest near surface mineralisation as a guide to potentially economic sulphide mineralisation along this structure.

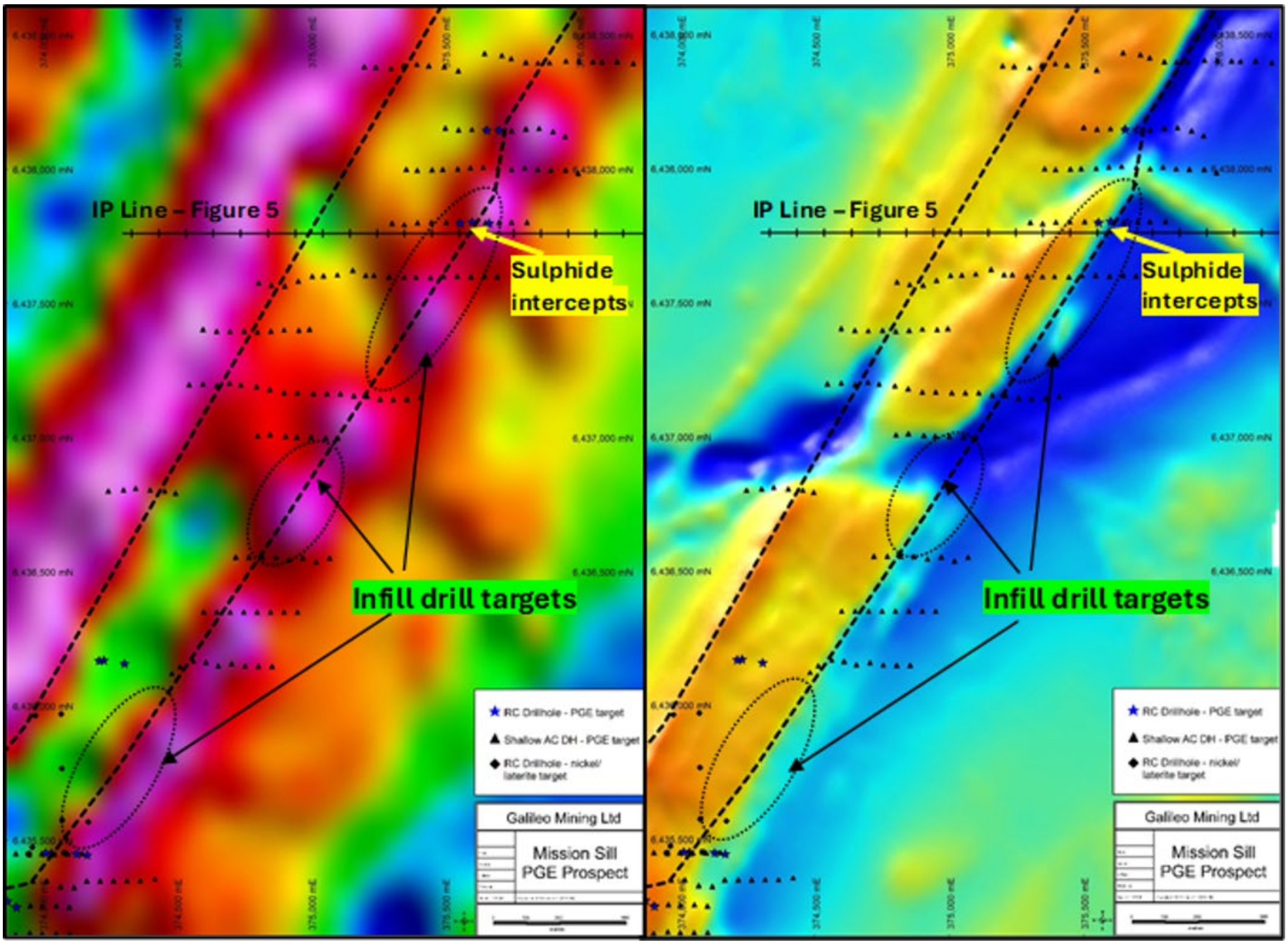


Figure 3 – Mission Sill Prospect sulphide intercepts, PGE target horizons (dashed lines), infill drilling targets (ellipses), with detailed 1VD gravity image (left) and TMI magnetic image (right).

[5] ASX announcement dated 5th May 2026

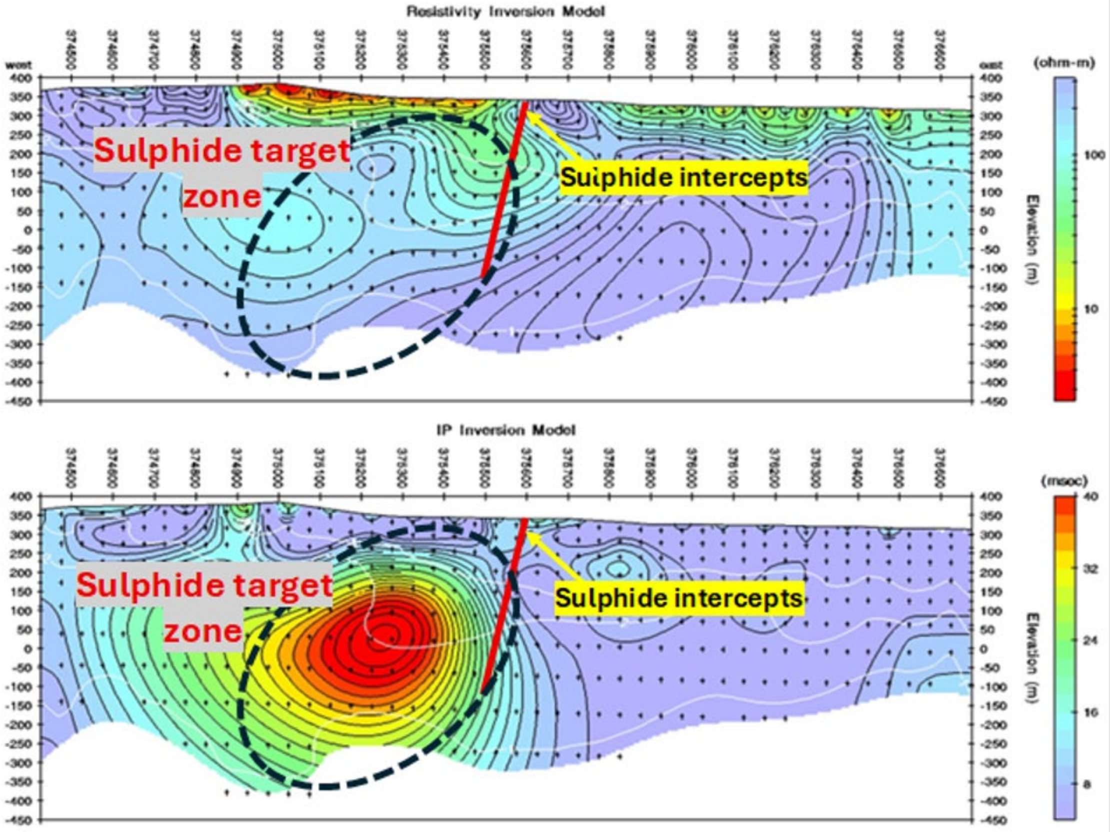


Figure 4 – Mission Sill IP line 6,437,760N resistivity (upper) and chargeability (lower) images with sulphide intercepts from 6,437,800 (Figure 5) and sulphide target zones.

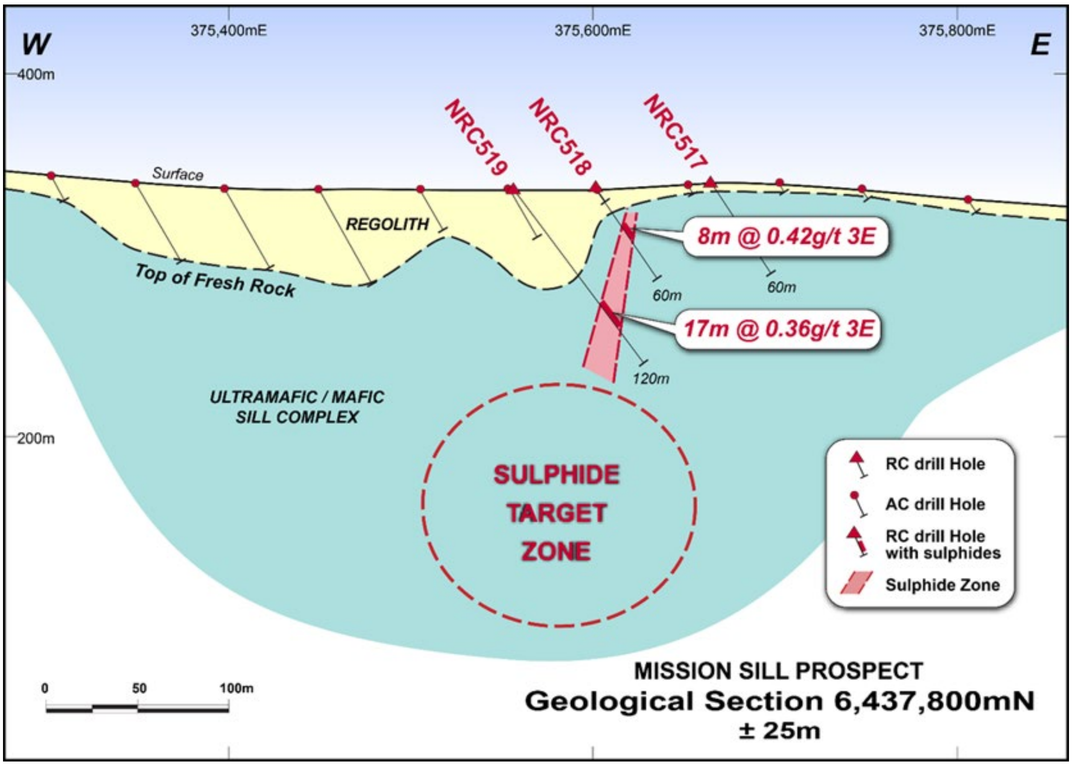


Figure 5 – Mission Sill section 6,437,800N with sulphide target zones at depth.

Figures 4 and 5 show the results of IP surveying and drilling intersections respectively. The geological section is 40 metres north of the IP section with the sulphide intercepts and interpreted contact projected onto the IP section. The IP results show a particularly strong chargeable feature (lower image in Figure 4) which may be related to serpentinisation effects or possibly to sulphide mineralisation. Further drilling is required on this section to test for economic mineralisation.

Figure 6 shows the residual gravity image from detailed gravity surveying undertaken over the prospective areas of the Norseman project area. Interpretation of results highlights the impressive strike potential around the existing Callisto resource and at the Mission Sill prospect. The prospective geological contact on which the 17.5Mt Callisto resource occurs can be traced along 20km of strike around Callisto, and over 10km of strike at the Mission Sill prospect.

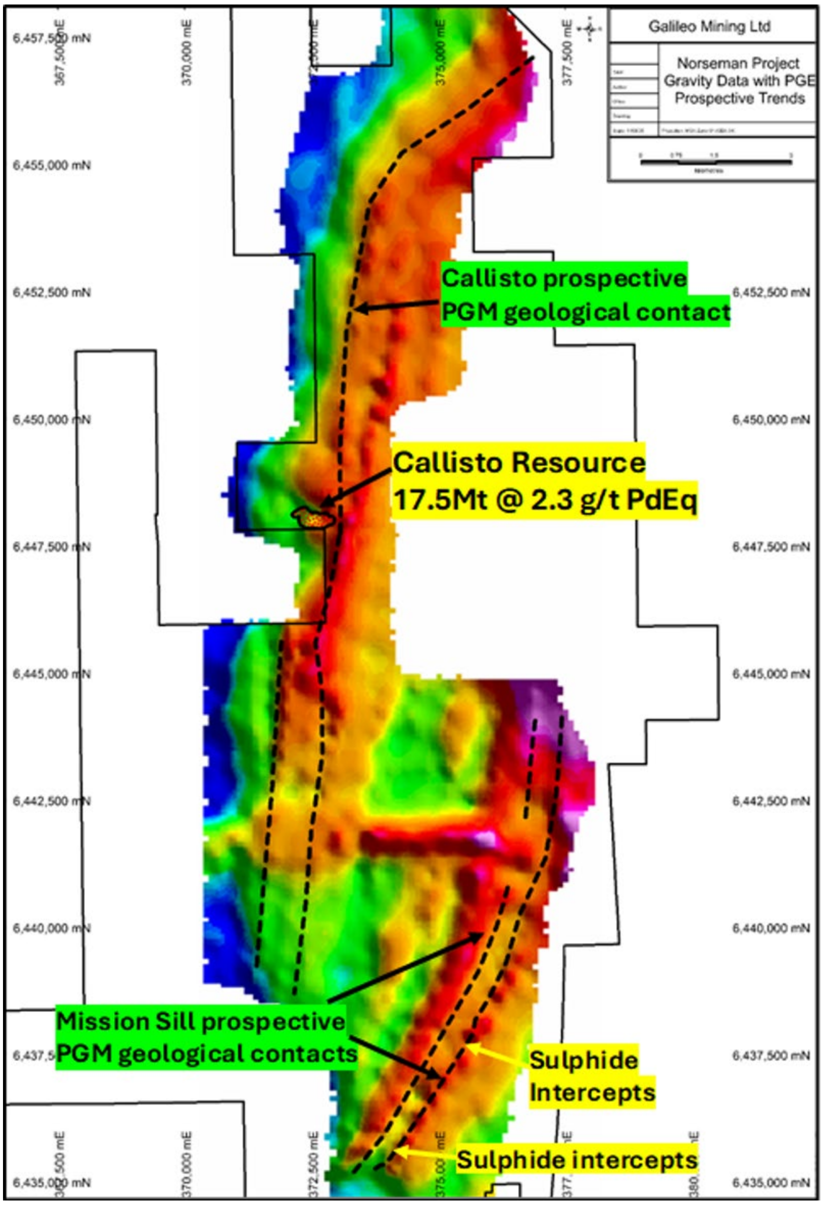


Figure 6 – Norseman Project residual gravity image with PGM prospective geological contacts, existing Callisto resource, and recent sulphide intercepts[5] at the Mission Sill prospect.

Exploration Drilling Commences

Building on the encouraging geological and geophysical results generated during the quarter, Galileo commenced a 5,000 metre aircore drilling program at the Norseman Project focussed on high-priority PGM targets at the Mission Sill and Callisto South prospects. [6]

The drilling program is designed to test shallow sulphide mineralisation identified by previous drilling together with newly defined geophysical targets and prospective geological contacts. In addition to infill drilling at Mission Sill, first-pass drilling commenced at the Callisto South prospect to evaluate the potential for additional mineralised intrusive systems beyond the existing Callisto Resource.

The Company believes the extensive strike length of prospective geological contacts and the discovery of multiple intrusive units significantly enhance the opportunity for further PGM discoveries across its 100%-owned Norseman Project.

Figure 7: Commencement of AC drilling at the Norseman Platinum Group Metal (PGM) project.

[6] ASX announcement dated 9 June 2026

Outlook

Key work programs planned for the September 2026 quarter include:

- Receipt and interpretation of assay results from the 5,000 metre aircore drilling program at the Mission Sill and Callisto South prospects.
- Ongoing evaluation of priority PGM targets generated through recent drilling and geophysical surveys.
- Progression of metallurgical test work on drill core from the Callisto Resource.
- Planning of follow-up exploration programs based on drilling and assay results.

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 all available data from its Fraser Range prospects to determine the type and scale of any future work programs. Tenement E28/2949 was relinquished during the quarter due to lack of prospectivity.

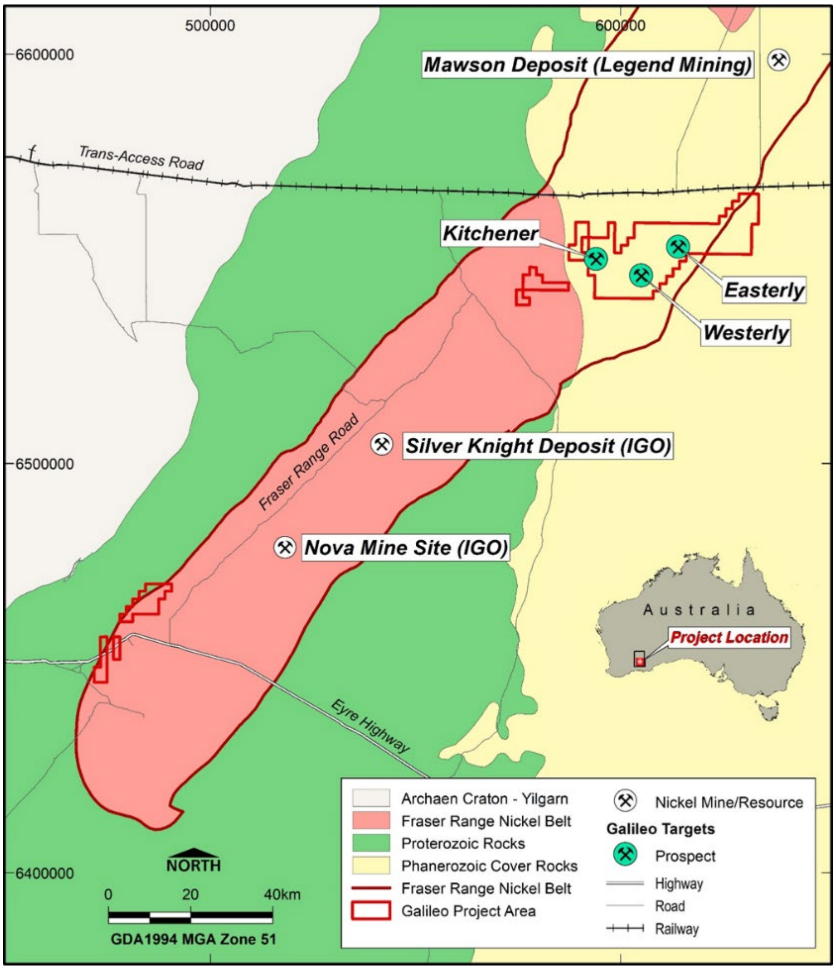


Figure 8 - Galileo Fraser Range Project area – Galileo prospects are along strike of the Nova Mine Site, Silver Knight Deposit and the Mawson Deposit.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation expenditure during the June 2026 Quarter was $730,000. Details of exploration activity during the June 2026 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 June 2026.
4. Rule 5.3.5: – Payments to related parties of the Company and their associates during the June Quarter (as detailed in Section 6 of the Company's Appendix 5B Quarterly Cash Flow Report) totalling $190,000 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[7], 0.20% Ni, 0.16% Cu (2.3g/t PdEq[8] or 0.52% NiEq[9]).

Table 3 - 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**

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 670 km^2 of highly prospective ground in the Albany-Fraser Orogen. The

[7] 4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t
[8] 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 (%)
[9] 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 (%)

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.

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Appendix 1: Galileo Mining Tenement Schedule as at 30 June 2026

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
	P63/2105	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	100%	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
	E28/2949	100%	0%	Relinquished
	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 have a right to acquire a 30% interest in the Lithium Rights over these tenements pursuant to the Farm-in and Joint Venture Agreement dated 30/5/2024 (as varied). (Refer ASX Announcements 3/6/2024,30/05/2025 & 28/11/2025)

(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