# GALILEO Mining

# INVESTOR PRESENTATION
# SEPTEMBER 2026

**Exploration for critical mineral PGE-copper-nickel deposits**

**ASX: GAL**

# Why invest in Galileo?

## World class location
Located in the Goldfields region of Western Australia

## Discovery already made
High chance of new resources in unexplored ground

## Drill campaigns set to begin
Priority targets ready for drilling

## Growth through discovery
Strong team with proven track record

## Well funded and supported
Mark Creasy and IGO are substantial shareholders

# Corporate Snapshot

## *Share Price (twelve 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 (22nd Sep 2026)** | $0.11 |
| **Market Cap** | ~ $21.7m |
| **Cash (at 30th June 2026)** | ~$7.5m |
| **Enterprise Value** | ~$14.2m |
| **52-Week high/low** | $0.31/$0.10 |

***Trading On*** ASX

# PGEs: Critical to Future Industrial Applications

- **Palladium, platinum and rhodium:** high-value metals, geologically associated, and renowned as
    - Catalysts in industrial applications
    - Heat-resistant additives
    - Corrosion-resistant additives

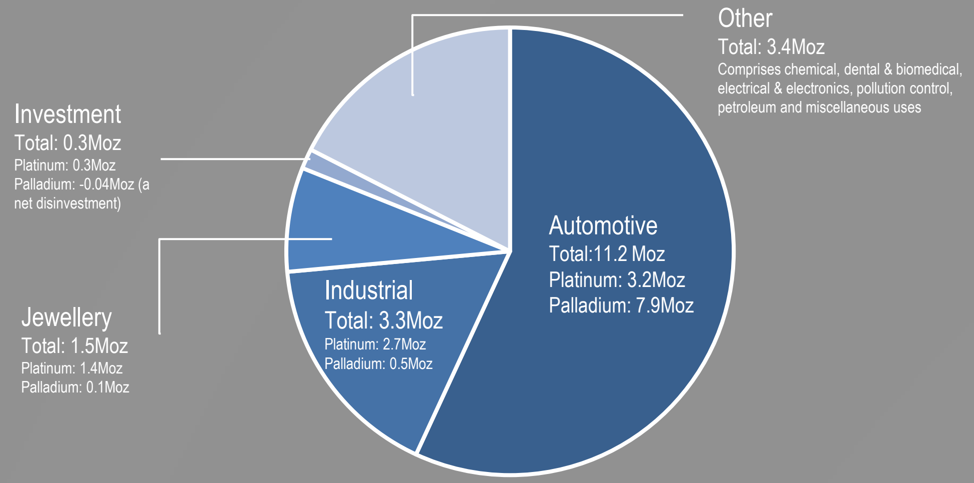
- **Central to the future of automotives:** used in catalytic converters to reduce vehicle emissions for internal combustion and hybrid vehicles

- **Vital for fuel cell technologies:** PGEs facilitate proton exchange which is central to the hydrogen fuel cell process

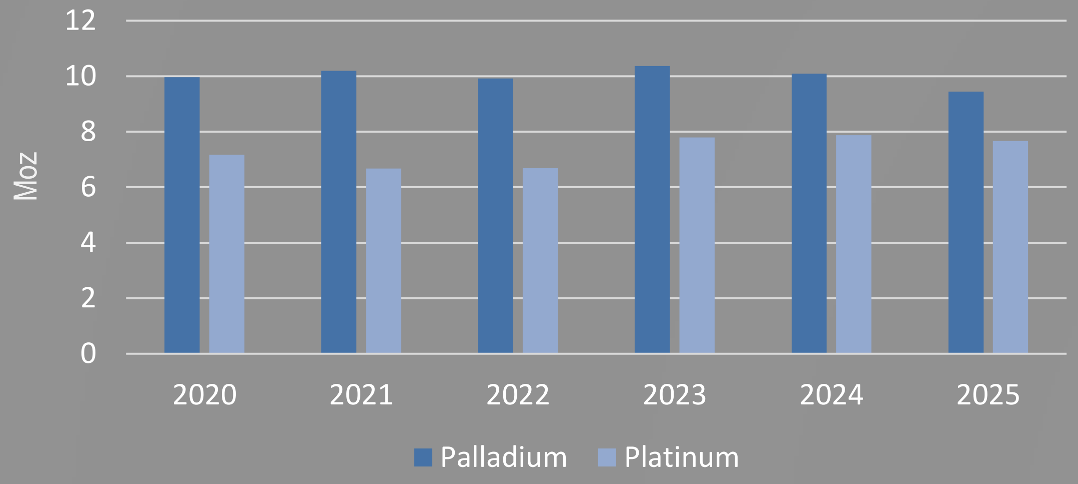
- **Broad application:** PGEs' unique properties are desired in a wide variety of chemical processing, niche electronics, and even jewellery



## Palladium & Platinum Usage in 2025




## Palladium & Platinum Demand

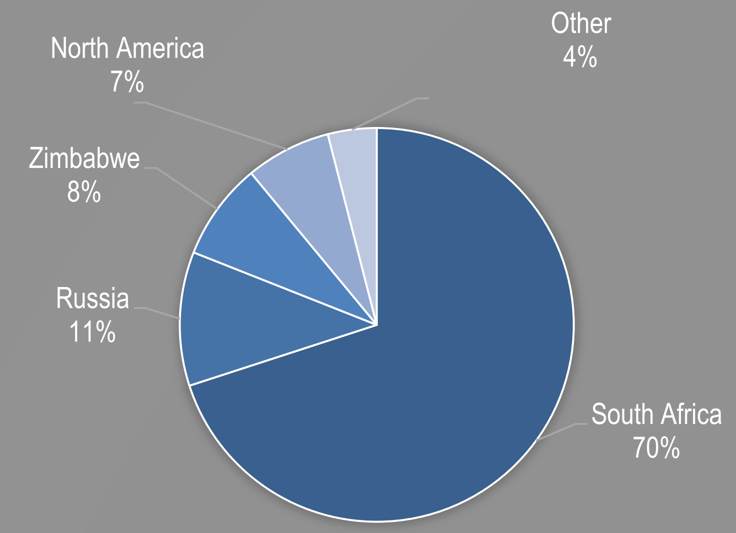



*Source: 2025 forecast from the Johnson Matthey PGM Market Report May 2025 and subject to rounding*

# PGE Supply Restrictions

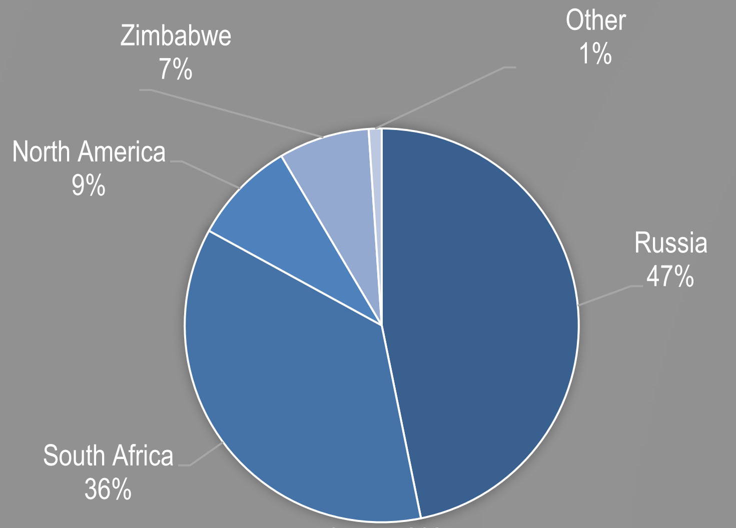
- PGE production severely dependent on South Africa and Russia
- **South African supply under pressure:** the world's largest PGE producer is facing challenges due to ageing infrastructure, environmental, and labour issues
- **Russian supply subject to geopolitical uncertainty**
- **Limited resources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

## Platinum – Global Production




*Source: USGS*

## Palladium – Global Production



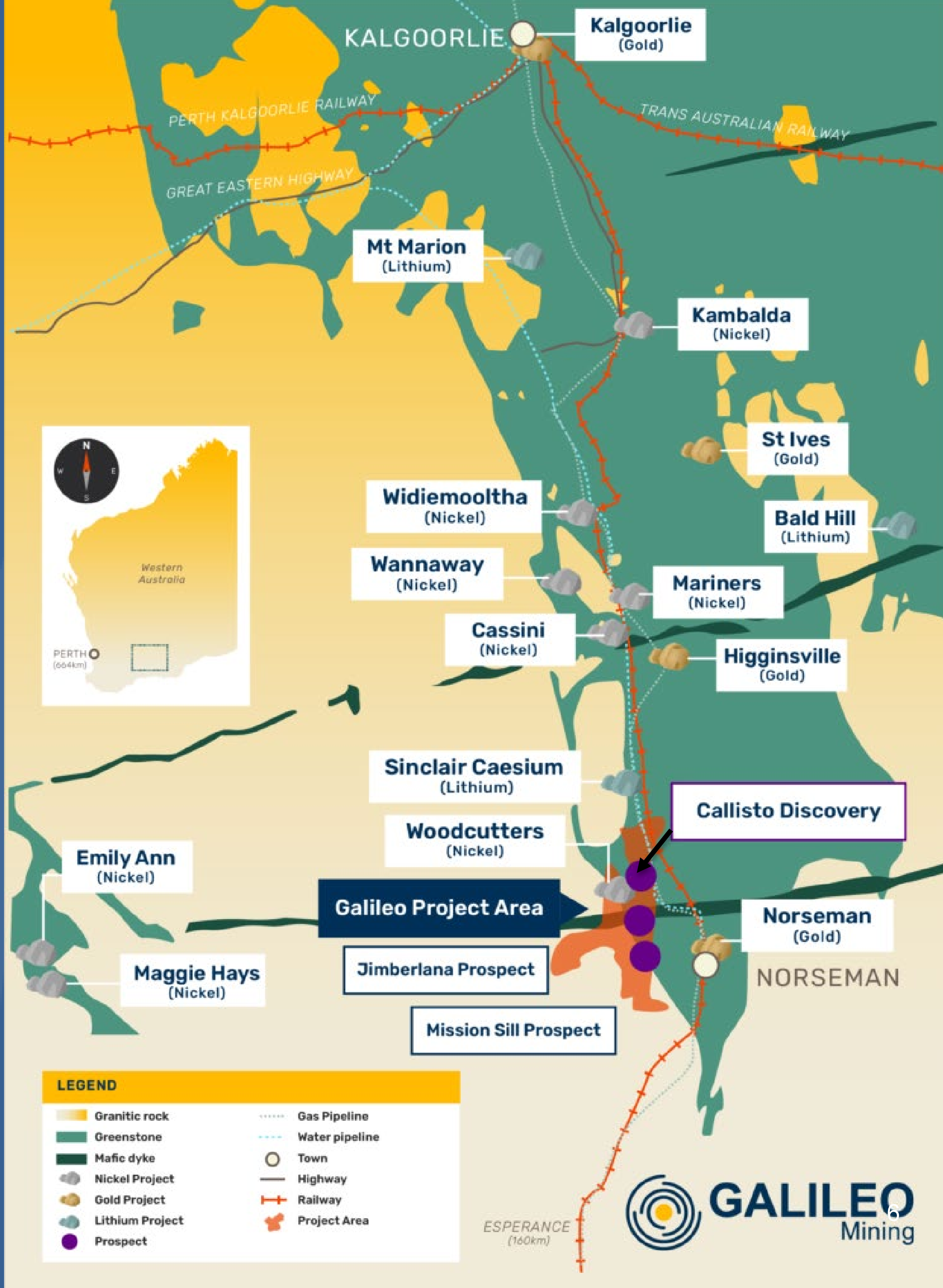

*Source: USGS*

# Norseman Project (100% GAL)

| 17.5Mt resource (1.27MOz PdEq)* | Established mining region | World-class infrastructure |
|---|---|---|

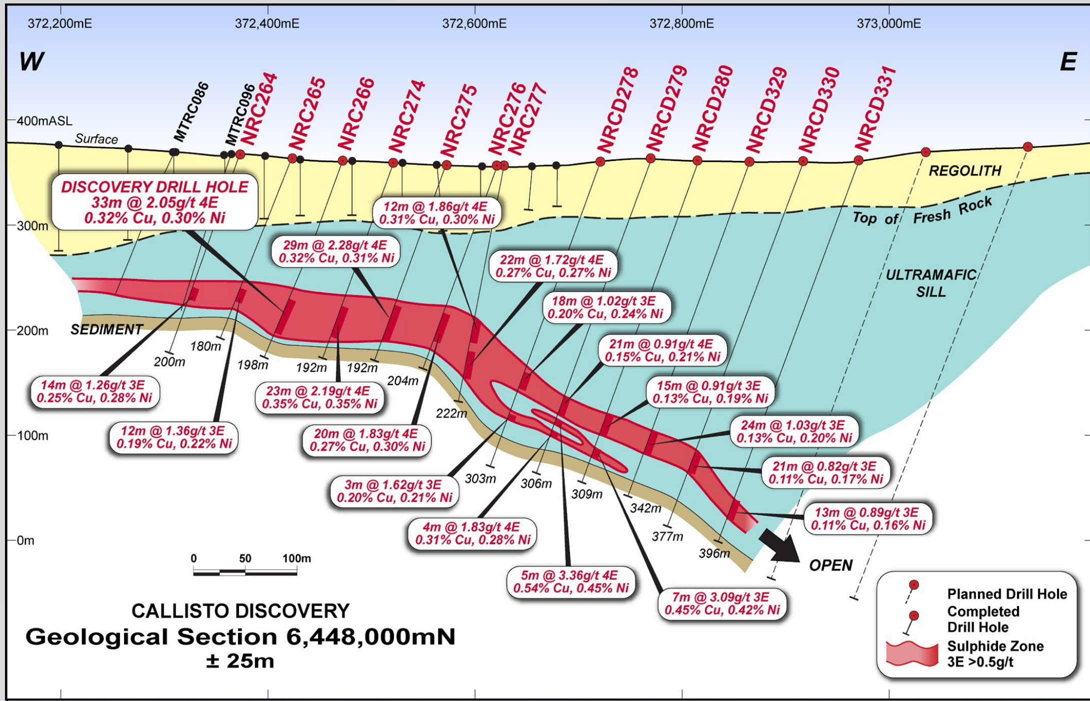
- ✓ 17.5Mt @ 2.3 g/t Palladium Equivalent Maiden JORC Resource*
- ✓ 10 km from mining town of Norseman
- ✓ 3km from sealed highway
- ✓ Access to gas, water, road, and rail
- ✓ 180km from Port of Esperance
- ✓ 255km$^2$ project area

* See slide 19 for full Mineral Resource Estimate (ASX Announcement dated 2nd October 2023)



# Norseman Project – New Discovery *

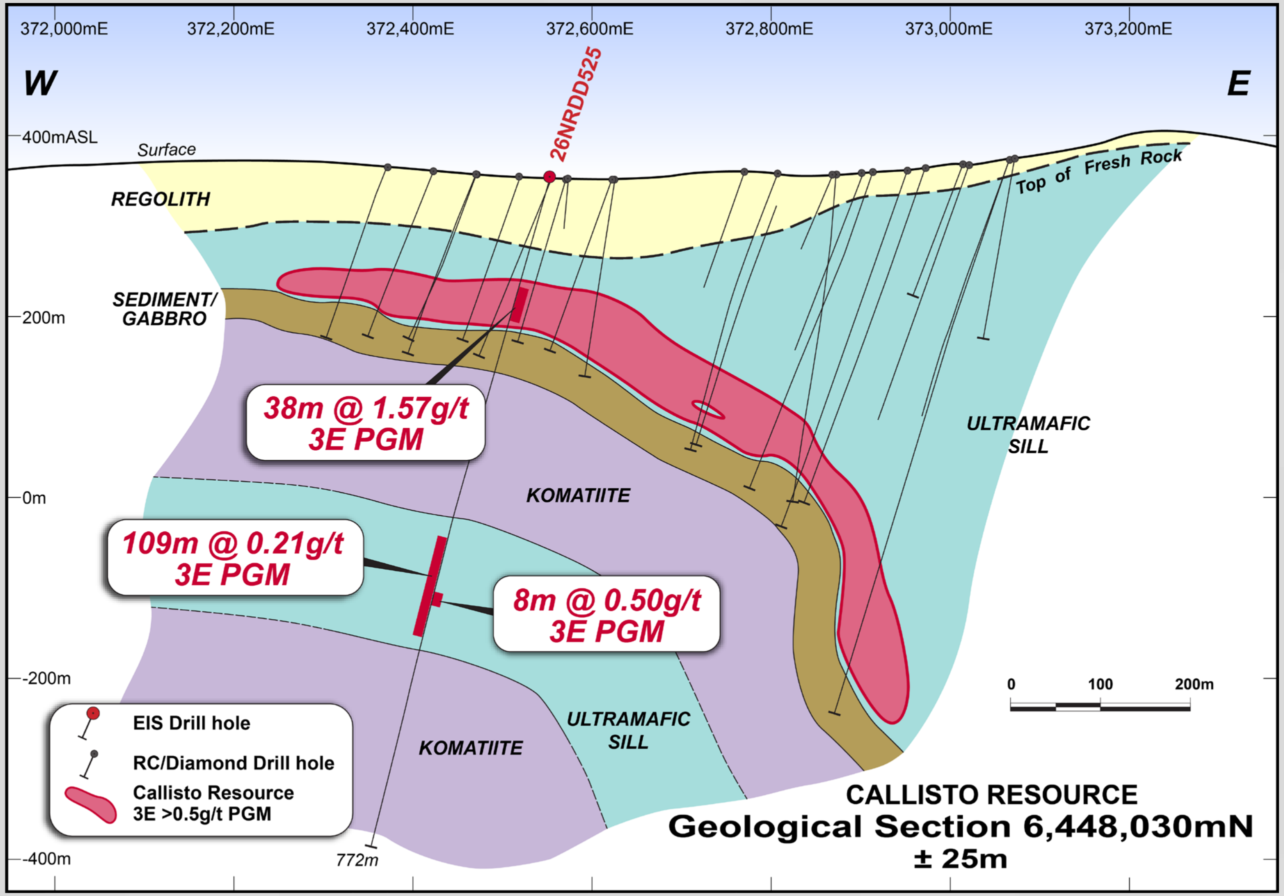
- Discovery of Callisto Resource: palladium-platinum-rhodium-gold-nickel-copper sulphide mineralisation
- Discovery drillhole in May 2022 (NRC266) returned significant PGE-gold-copper-nickel-rhodium mineralisation:
    - 33m @ 2.05 g/t 4E (1.64 g/t Pd, 0.28 g/t Pt, 0.09 g/t Au, 0.05 g/t Rh), 0.32% Cu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




* See GAL ASX Announcements dated 11/05/22, 27/05/22, 01/02/23 and 27/02/2023 for details. See slide 19 for full Mineral Resource Estimate (ASX Announcement dated 2nd October 2023)

# Callisto Discovery – Prospective Geology

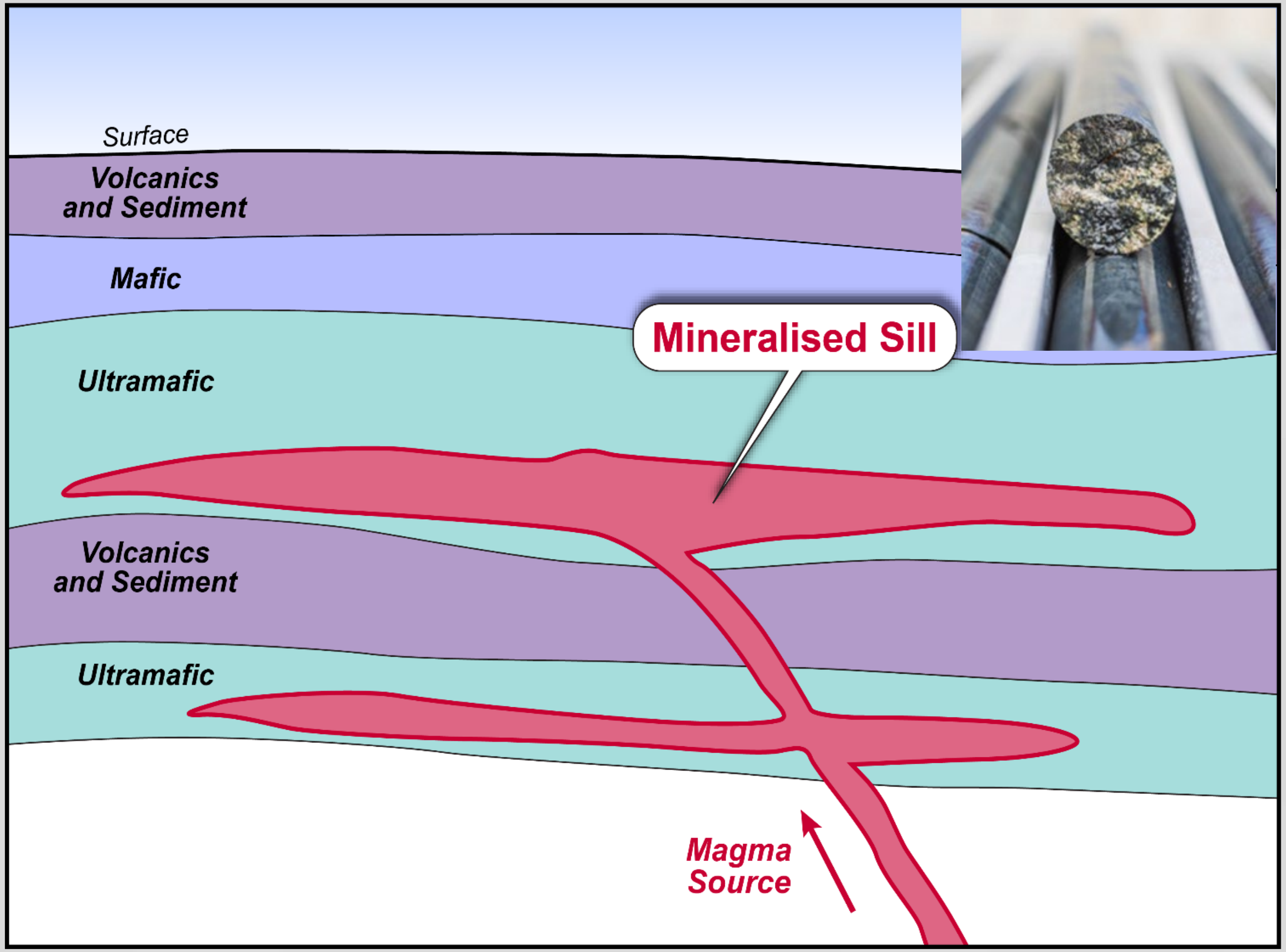
- First deposit type of its kind discovered in Australia
- Consistent and continuously mineralised sill starting at 75 metres below surface
- Strike length of ~300m, down dip extent of 800m, average true thickness ~40m
- Geology and resource modelling based on 147 drill holes for 38,695m
- Host-rock ultramafic complex has a strong magnetic signature traceable for 20km along strike
- Southern end of the prolific Norseman-Wiluna greenstone mining belt
- Exploration Incentive Scheme (EIS) deep diamond drillhole beneath the deposit shows repeated sill at depth (see geology model on slide 9)




*Callisto mineralisation cross section with recently completed deep diamond drill hole beneath the resource. Assays pending - see ASX announcement dated 19th March 2026.*

# Exploration Model – Large Scale Targets

- Consistent mineralised sills with disseminated sulphides over wide zones ~ 40m to 100m thick
- Extensive 20km of prospective strike length around the Callisto Resource
- Further 12km of prospective strike length around the parallel Mission Sill prospect
- Geology model based on the world-class Platreef deposits in South Africa (includes the world's largest open pit PGE mine at Mogalakwena)
- Potential for significant new discoveries in the Norseman project area

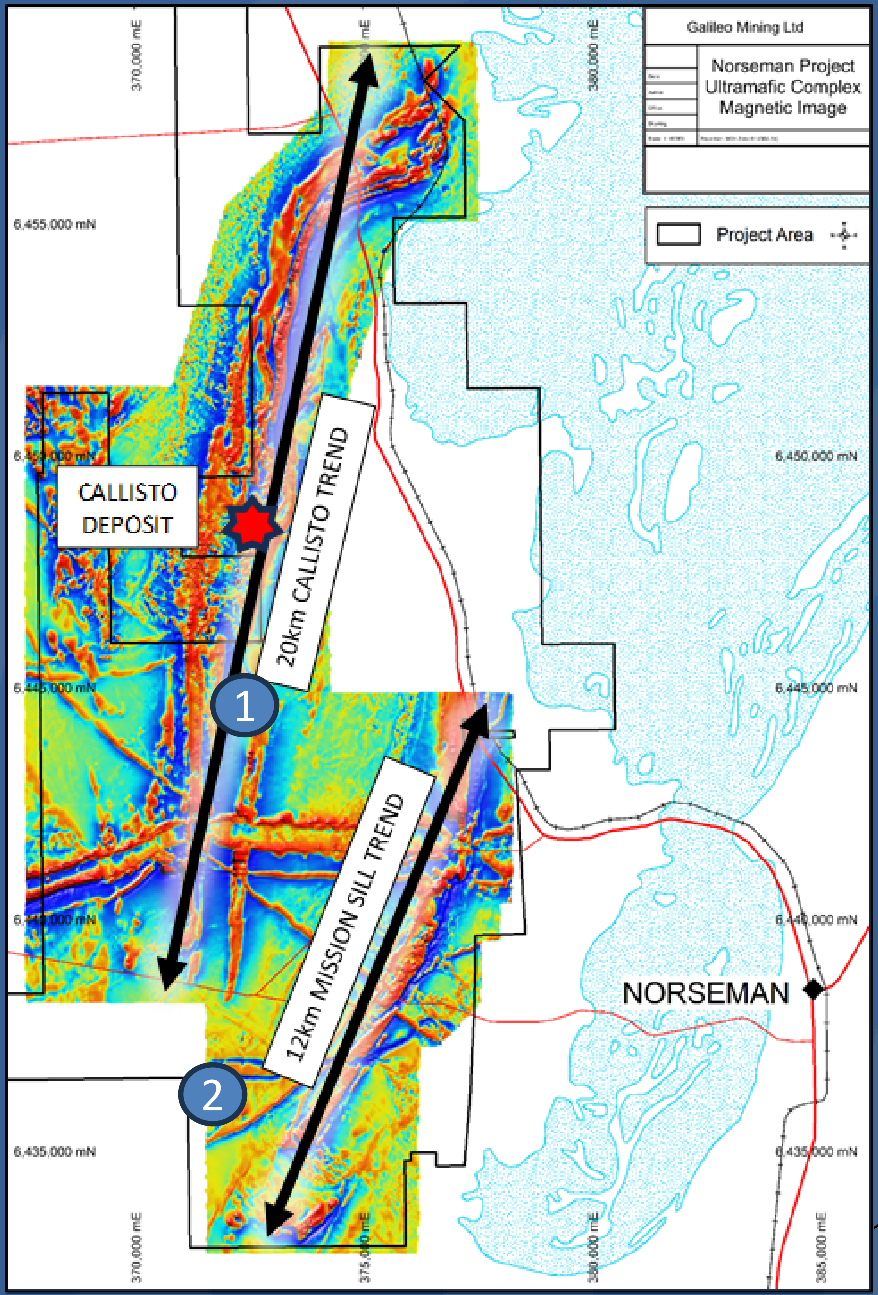



*Schematic cross section of Callisto-style mineralised intrusions occurring at multiple levels within the host stratigraphy. See slide 8 for deep drilling beneath the Callisto resource and slide 10 for location of parallel Mission Sill prospect. Inset photo of mineralised core from 295m in NRCD280.*

# Exploration Targeting

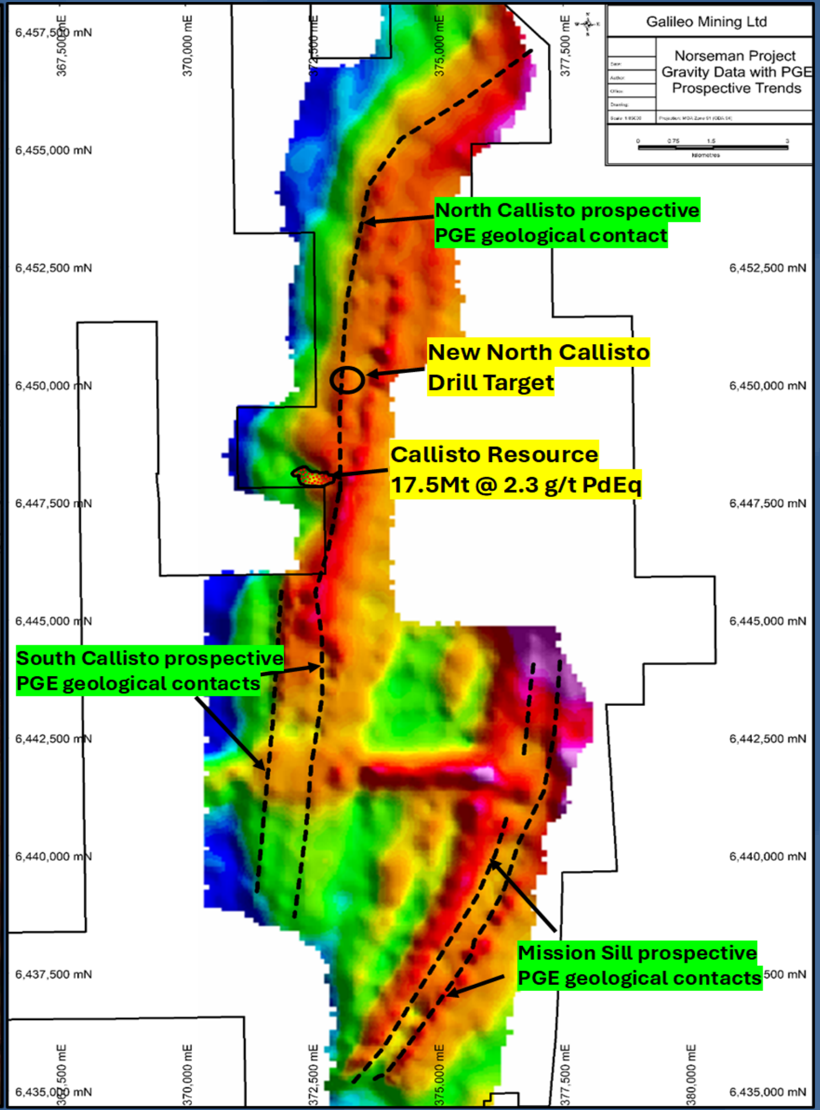
- Exploration strategy employs a target generation phase followed by target testing to maximise chances of discovery
- Multiple drill programs each year to test as many targets as possible
- Targets are thick blankets of disseminated sulphides within ultramafic sills that are emplaced into a much larger mafic-ultramafic sill complex
- Target generation combines numerous techniques including prospecting, mapping, surface sampling, integration of geochemical/geophysical data

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



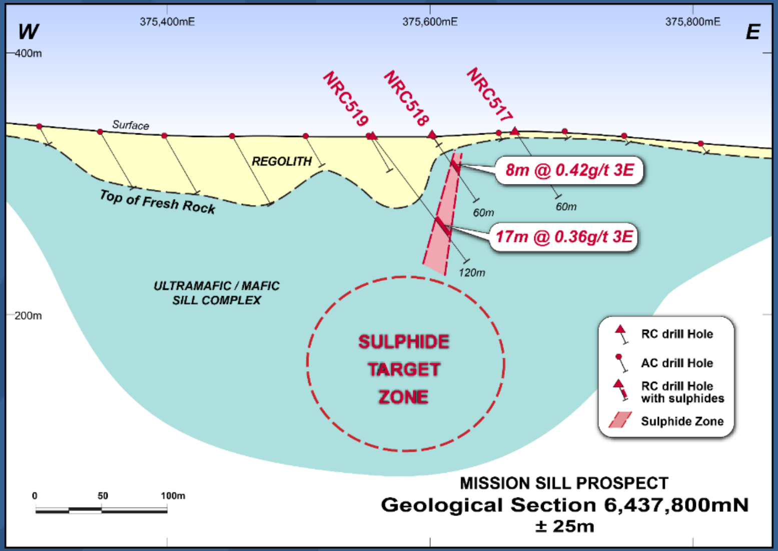
# New Drill Targets – North Callisto

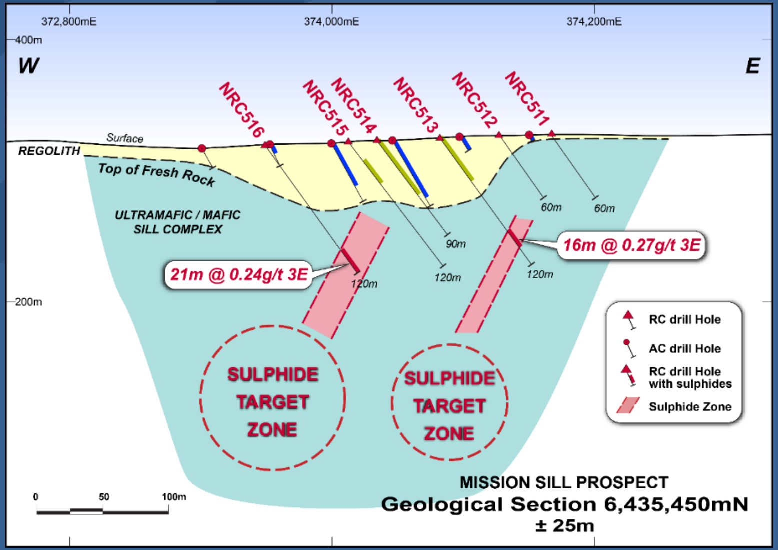
- Prospecting work 2km north of the Callisto resource has identified rock chips at surface with up to 1.87 g/t 3E* (Pd + Pt + Au)
- First identification of mineralised fresh rock at surface within the Norseman Project Area (Callisto resource is undercover)
- Results highlight the potential for near-surface discoveries
- Follow-up mapping and prospecting to identify new targets further along strike
- First-pass drilling of North Callisto scheduled to begin in late September

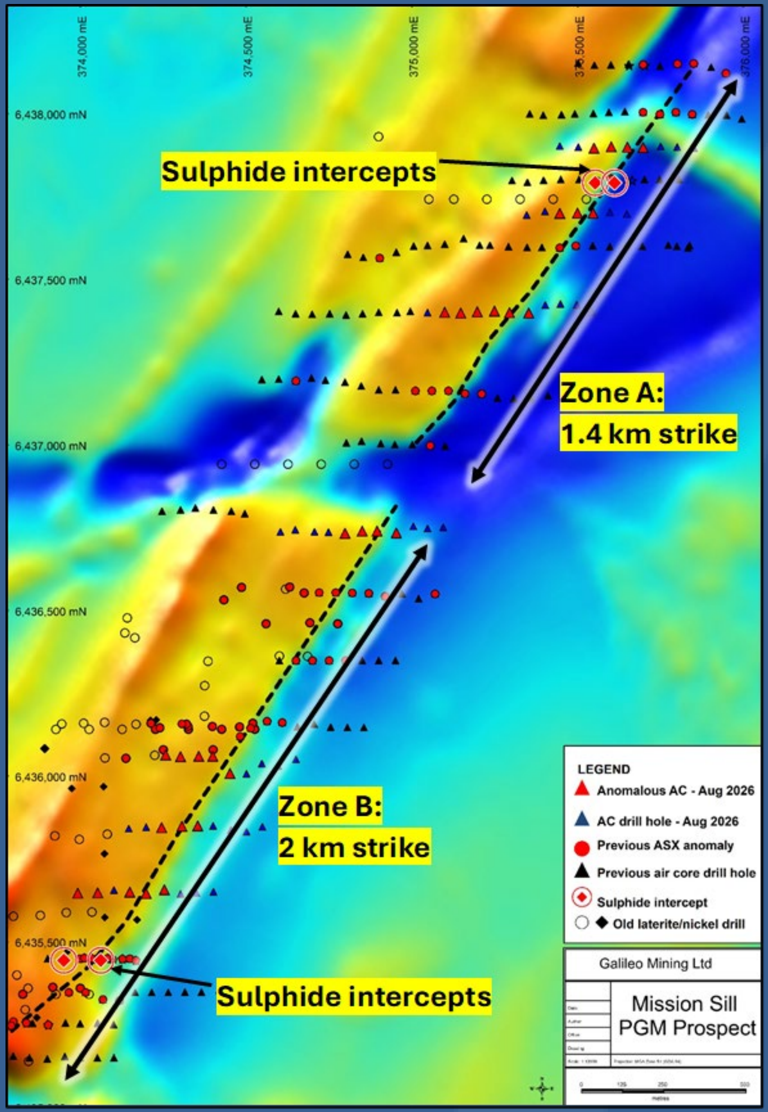



* See GAL ASX Announcement dated 22/07/2026

# New Drill Targets – Mission Sill




- Consistent anomalous PGE aircore results along two focus areas within 12km Mission Sill strike trend
- Zone A – 1.4km strike, includes sulphide intercepts from shallow depths in very limited RC drilling (upper section)
- Zone B – 2km strike, sulphide intercepts in very limited RC drilling (lower section)
- RC drill program scheduled to begin in November to test for further mineralisation

* See GAL ASX Announcement dated 10/08/2026: Upper section from Zone A, lower section from Zone B

# Active Exploration Programs

## September 2026 to December 2026 – multiple drill programs

**TARGET DRILLING**

Aircore drill program focussed on the North Callisto prospect within the 20km prospective strike around the Callisto Resource

RC drill campaigns to test advanced sulphide targets at the Mission Sill prospect and along strike from the Callisto Resource

**TARGET GENERATION**

Prospecting, mapping, sampling, and assaying of new prospect areas at the North Callisto and South Callisto prospects

Continuing integration of geophysical data (120 line-km IP surveys, detailed magnetics, EM & gravity), with geochemical drill data to progress new and existing drill targets

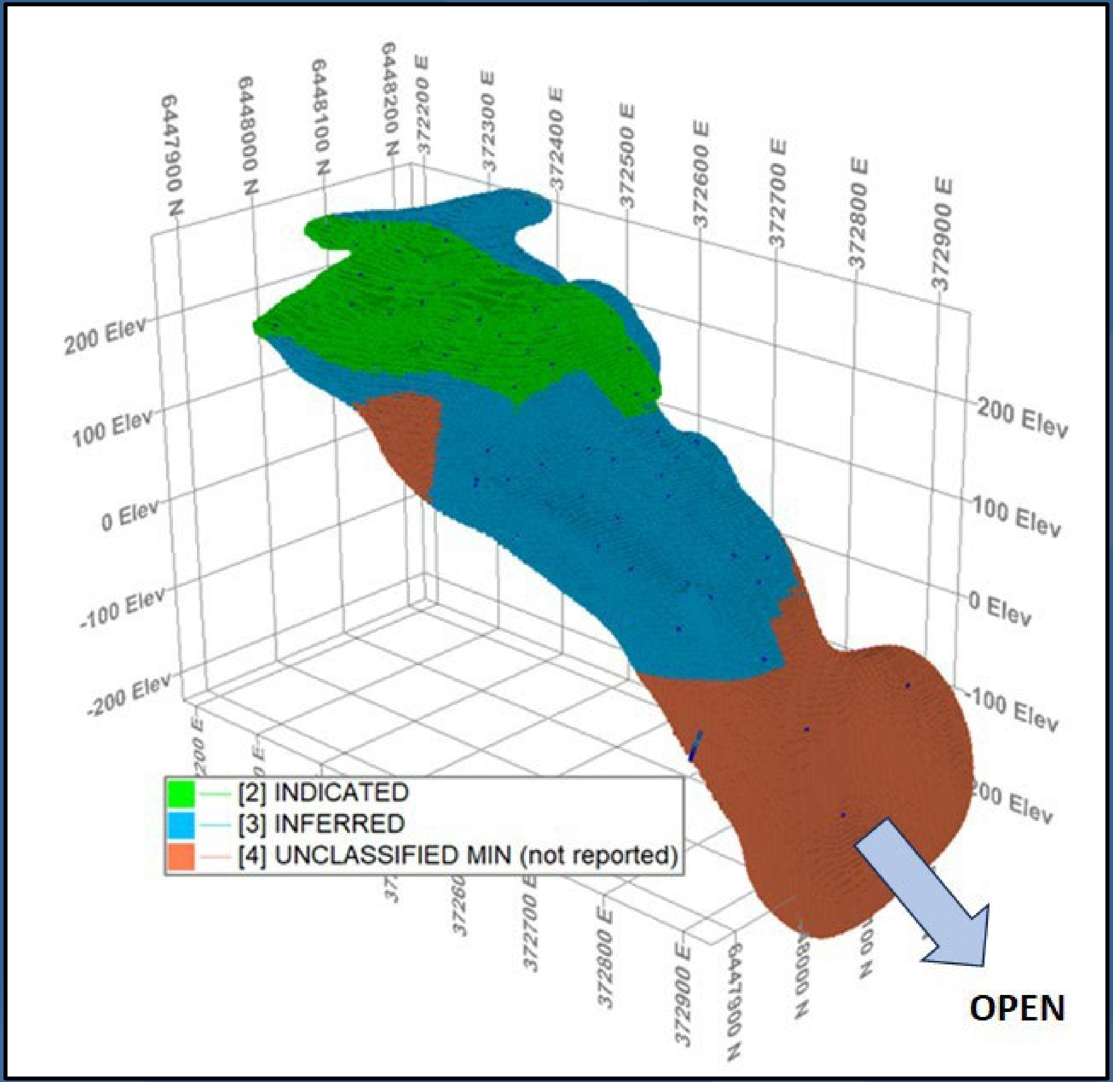
GALILEO
Mining

P: +61 8 6285 5622
E: info@galileomining.com.au
W: galileomining.com.au

# Addendum

# Resource Modelling*

- Indicated and Inferred Mineral Resource of 17.5 Mt @ 1.04g/t 4E[1], 0.20% Ni, 0.16% Cu (2.3g/t PdEq[2])
- Contained metal of 585,000oz 4E, 35kt Ni and 28kt Cu (~1.27Moz PdEq or ~91,000t NiEq)
- ~8Mt (46%) of the resource is inside the indicated category with a 2.5g/t PdEq grade or 0.58% NiEq (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 19 for full Mineral Resource Estimate (ASX Announcement dated 2nd October 2023)

# Metallurgical testwork

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 testwork 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

# 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.

# 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 |
| | **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 (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 - US23,800/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 (%)

# Disclaimer & Statements

This Presentation ("Presentation" or the "Document") has been prepared by Galileo Mining Ltd (ACN 104 114 132) ("Company") and is general background information about the Company and its wholly owned subsidiaries activities as at the date of this Presentation. This Document is prepared for the benefit and internal use of the recipient (the "Recipient"). It is provided on a confidential basis and the Recipient cannot reproduce in whole or in part any information provided in this Presentation or communicate the information of this Presentation to any third party without the prior written consent of the Company. This Document has been prepared on the basis of publicly available information and certain confidential information. The Company has relied upon and assumed, without independent verification, the accuracy and completeness of all such information, including forecasts. It contains selected information and does not purport to be all inclusive or to contain all of the information that may be relevant to the Document. The Company, its affiliates, officers, directors, employees and agents do not accept responsibility or liability for this Presentation or its contents (except to the extent that such liability cannot be excluded by law). No representation or warranty is made as to the Presentation's accuracy or completeness and the Company assumes no obligation to update the Presentation's information contained herein. Any requests for information in connection with this Document should be addressed directly to the Company and to no other party.

This Presentation may contain forward-looking statements that involve risks, uncertainties and other factors concerning, among other things, the Company's expected financial performance and strategic operational plans. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company. The Company's actual results could differ materially from the results expressed or implied by such forward-looking statements, and reported results should not be considered as an indication of future performance. It is not possible to accurately predict the future revenues or profitability of the Company or whether any revenues or profitability will eventuate. The business of the Company is dependent upon a number of factors and many of these factors are outside the control of the Company. This Document is not a prospectus under Australian law.

This Document is provided to you on the basis that you are a sophisticated, professional or other investor who would not require a disclosure document because of section 708 of the Corporations Act 2001 (Cth). As it is not regulated by the Corporations Act, this Presentation does not purport to contain all of the information that would be contained in a prospectus or that recipients may require in order to evaluate whether to invest in the Company. Any recipient of this Presentation is responsible for conducting their own due diligence and other enquiries as well as making their own analysis and their own independent assessment of the information provided herein. You may wish to consult your broker, solicitor, banker, accountant or other professional advisor about its contents. Any decision to rely on the information contained in this Presentation is the sole responsibility of the recipient of this Document and the Company will not be responsible for any loss incurred by the Recipient as a result of any actions taken by them. The Company represents a speculative business and involves a high degree of risk.

Nothing in this Presentation constitutes the provision of financial or legal advice. The Recipient should consider its own financial situation, objectives and needs, and conduct its own independent investigation and assessment of the contents of this Document, including obtaining investment, legal, tax, accounting and such other advice as it considers necessary or appropriate. Further, nothing in this Presentation constitutes an offer for the sale of securities.

This Presentation does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. The distribution of this Presentation (including in electronic form) outside Australia may be restricted by law and persons who come into possession of this Presentation outside Australia should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

The information contained in this Presentation is prepared as of 22nd September 2026. Neither the delivery of this Presentation nor any offer, issue or sale contemplated by this Presentation at any time implies that the information contained in it is correct, that any other information supplied in connection with an offer of shares is correct or that there has not been any change (adverse or otherwise) in the financial conditions or affairs of the Company at any time subsequent to the preparation date. In particular, the Company is not under any obligation to any person to update this Presentation at any time including after an issue of shares.

**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 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 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