For immediate release

18 January 2023

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

Further Drilling Extends Shinganda Copper-Gold Project, Zambia

Galileo Resources plc ("Galileo "or the "Company") is pleased to provide an update on the diamond drilling programme carried out on its Option and Joint Venture project covering the Shinganda Copper-Gold (Cu-Au) Project, Zambia (the "Project") where the Company has the right to earn an initial 51% interest. Full assay results have been received for all nine holes completed at its Shinganda drilling programme. Copper assay results for the first four holes were previously reported (RNS dated 20 July 2022) and are reported here again for completeness.

Highlights

- Nine angled diamond drill holes completed at the Shinganda outcrop prospect totalling 1,227.2m confirm a supergene copper-gold mineralised gossan zone containing malachite, chalcocite, native copper and associated gold mineralisation
- Among the assay intersections recorded were:
 - 50.3m @ 1.54% Cu, 0.30g/t Au from 21.0m in hole SHDD002
 Oncluding 7.0m @ 4.36% Cu, 1.51g/t Au from 47.0m
 - 43.7m @ 1.01% Cu, 0.18g/t Au from 7.3m in hole SHDD004
 - 11.0m @ 1.03% Cu, 0.55g/t Au from 102.0m in hole SHDD005
 O Including 3.4m @ 2.89% Cu, 1.61g/t Au from 102.0m
 - 16.0m @ 0.72% Cu, 0.04g/t Au from 11.0m in hole SHDD006
- The zone as defined so far extends for about 200m x 100m in plan, and to about 70-80m vertical depth, with a higher-grade core and lower grade margins
- Drilling towards the west-northwest and the east shows that mineralisation is not closed off in these directions
- Strong hydrothermal alteration and brecciation is suggestive of a significant hydrothermal and supergene system at Shinganda, possibly controlled by regional and local faulting
- Primary chalcopyrite copper mineralisation encountered deeper in hole SHDD005 may represent the original sulphide source of the remobilised supergene mineralisation.
- 3D modelling of the deposit is proposed to assist in planning additional drilling, while further evaluation is continuing on other prospects within the exploration licence showing similar characteristics

Colin Bird Chairman & CEO said:"The Shinganda prospect is demonstrating significant potential as a copper-gold exploration project, with very encouraging intersection widths from drilling to date. We are continuing to carry out pitting and trenching on additional nearby targets to demonstrate further potential within the licence area as we pursue our aim of drill testing several of these targets during the first half of 2023. Results to date show that the area is highly prospective, and we look forward to carrying out and reporting on the next phase of work."

Drilling Results to Date

Galileo interest in the Shinganda area initially focussed on a historic angled drill hole completed in 1959, which reportedly cut a near-vertical zone of heavily veined sediments and copper oxides.

Nine follow-up diamond drill holes were completed by the Company in Q3 and Q4 2022 at the Shinganda outcrop prospect totalling 1,227.2m. All holes passed through a stratigraphic package comprising mainly siltstone, dolomite and argillite of the Neoproterozoic metasedimentary suite of the Kundelungu Group. Copper and gold assay results have now been received for all nine holes - see Table 1 below for a summary of the main intersections of interest.

Table 1 - Shinganda Prospect - Selected DDH Assay Intervals >0.5% Cu over 2m Minimum							
Downhole Width							
Hole No.	Dip	Azimuth	From (m)	To (m)	Interval (m)	Cu%	Au g/t
SHDD001	-50	360	6.0	17.0	11.0	0.63	0.03

SHDD002	-50	360	21.0	71.3	50.3	1.54	0.30
Incl.			47.0	54.0	7.0	4.36	1.51
Incl.			47.0	50.0	3.0	7.96	3.13
SHDD003	-50	360	58.0	60.0	2.0	0.52	0.22
and			73.0	77.0	4.0	0.54	0.12
and			92.0	94.0	2.0	1.02	0.38
SHDD004	-55	65	7.3	51.0	43.7	1.01	0.18
Incl.			10.0	20.0	10.0	1.61	0.07
SHDD005	-50	360	87.0	90.0	3.0	0.79	0.06
and			102.0	113.0	11.0	1.03	0.55
Incl.			102.0	105.4	3.4	2.89	1.61
and			126.0	131.0	5.0	0.52	0.77
SHDD006	-50	180	11.0	27.0	16.0	0.72	0.04
Incl.			17.0	20.0	3.0	1.41	0.06
and			59.0	61.0	2.0	0.89	0.02
SHDD007	-50	65	3.0	21.0	18.0	0.53	0.12
and			67.0	69.0	2.0	0.72	0.14

Galileo's drilling has confirmed and extended the Shinganda hematite breccia gossan zone copper-gold occurrence, containing supergene malachite, chalcocite and native copper mineralisation. The core zone on the main profile drilled is about 35m wide and extends from surface to at least 70m vertical depth. The overall mineralised zone covers an area of about 200m x 100m in plan and it has not yet been closed off in several directions, particularly to the east, the west-northwest.

A 25cm interval of semi-massive native copper was noted at approximately 103m downhole depth in hole SHDD005 within the hematite zone. Chalcopyrite mineralisation also occurs deeper in hole SHDD005 in bands and associated with quartz-carbonate veining around 133m-143m downhole depth, which may represent the original sulphide source of the remobilised supergene mineralisation.

Strong bedrock alteration and brecciation, including quartz-carbonate, silica and potassic alteration types are seen flooding through intervals of core in several holes, particularly SHDD003, SHDD005 and SHDD006, suggestive of a significant hydrothermal and supergene system at Shinganda.

3D modelling of the deposit is now proposed to assist in planning additional drilling, while further evaluation is continuing on other prospects within the exploration licence showing similar characteristics.

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

For further information, please contact: Galileo Resources PLC

Colin Bird, Chairman	Tel +44 (0) 20 7581 4477
Beaumont Cornish Limited - Nomad Roland Cornish/James Biddle	Tel +44 (0) 20 7628 3396
Novum Securities Limited - Joint Broker Colin Rowbury /Jon Belliss	+44 (0) 20 7399 9400
Shard Capital Partners LLP - Joint Broker Damon Heath	Tel +44 (0) 20 7186 9952

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

Rock fragmented into angular components
A copper sulphide mineral, Cu_2S , found in zones of secondary enrichment of copper ores
A copper-iron sulphide mineral, $CuFeS_2$, often found in copper ores
Plane of failure in faulted body of rock

"gossan"	A surface capping of hydrated oxides of iron formed from metallic sulphides
"hematite"	A mineral composed of ferric iron oxide
"hydrothermal"	Descriptive of hot magmatic emanations rich in water
"K-felspar"	Refers to a number of minerals in the felspar group containing potassium
"malachite"	A green copper carbonate mineral ($Cu_2(OH)2CO_3$) which forms by alteration of copper sulphide minerals
"native copper"	Copper in its pure elemental form
"potassic"	Descriptive of alteration of rocks through the introduction of potassium
"quartz-carbonate"	Referring to alteration of rock by the addition of quartz and carbonate minerals
"semi-massive"	Mineralisation making up a large part, but not all, of the rock mass
"silica"	Silicon dioxide, of which the mineral quartz is one form
"supergene"	Descriptive of a mineral deposit, weathering or alteration formed by descending solutions

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