

23 March 2023

Galileo Resources Plc
("Galileo" or "the Company")
Kamativi Lithium Project, Zimbabwe - New Discoveries

Galileo Resources plc ("Galileo" or the "Company") is pleased to inform shareholders that exploration over the Kamativi Licence ("Project area") has led to the delineation of a number of significant lithium, tin and rare earth element anomalies all of which warrant further immediate investigation.

The Kamativi licence EPO 1782 covers an area of 520 sq km in western Zimbabwe. Galileo has an option to earn an 80% interest through spending a combined total of \$1.5million on exploration and evaluation in the Project area and over the Bulawayo gold-nickel property by 21 July 2024.

The Licence is adjacent to the former Kamativi mine and hosts strike extensions to the former mining district which produced between 1936 and 1994 over 37,000 t of tin and tantalum from 27Mt of tin-lithium-caesium-tantalum bearing pegmatites. In 2018, Chimata Gold Corp. (Zimbabwe Lithium Company) announced a NI 43-101 compliant Indicated Mineral Resource of 26.3Mt at 0.58% Li₂O, 493 ppm SnO₂, 41 ppm Ta₂O₅ & 65 ppm Nb₂O₅ for the Kamativi tailings project. The estimate was completed by MSA Group (Pty) Ltd of South Africa.

Highlights

- Highly encouraging initial exploration has identified 4 priority zones anomalous in lithium, tin, tantalum and rare earth elements for immediate follow-up.
- **Zone 1** (west of licence): Pegmatite swarms with individual pegmatites up to 30m wide have revealed a coherent Li-Cs-Nb-Sn-W-Ga-Rb- total rare earth element ('TREE') in soil anomaly extending over 1.2km with a width of 300 to 500m and a peak Li in soil content of 880ppm, with a further 1.5km extension (to the limit of laboratory assays) with peak Li in soil content of 1,000ppm.
- Zone 1 rock chip samples report up to 0.4% Sn and stream sediment sampling from the surrounding area, distal to the soil sampling report total rare earth elements peaking at 0.80%.
- A further 2km long zone of prospective pegmatite lithology associated with elevated Li, Nb, W, Sn, Ga, Rb and a total rare earth element geochemical response up to 0.45% TREE has also been delineated.
- **Zone 2** (centre of licence): Rock chip and stream sediment sampling indicates further potential for significant mineralisation with rock chip peak values of 820ppm Li, 372ppm Cs and 617ppm Sn from pegmatites.
- Sampling of pegmatites from historic workings returned peak Sn grades of 0.7% Sn in association with anomalous Ta, Nb and Cs.
- **Zone 3 & 4** (east & northeast of licence): Rock chip sampling returned anomalous Sn and Li values peaking at 0.2% Sn and 1060ppm Li.
- Total rare earth element in soil values up to 1122ppm are widely distributed over an approximate area of 7km².
- A leading battery metals consultant from CSA Global Ltd (an ERM Group Company) has been commissioned to provide an independent specialist assessment of the results and accompanying datasets. The Company will announce the next steps for the area once this assessment concludes.

Colin Bird Chairman and CEO said "We committed to a substantial reconnaissance programme over all the potentially prospective lithium terrain on the Licence comprising stream sediment, rock chip and soil sampling, with 4,359 samples collected of which 1,282 were sent for laboratory analysis. This programme has identified several significant targets in a number of areas within the Licence where the peak analytical values, metal associations and continuity are sufficiently coherent to allow us to plan an early follow up programme including trenching and, where warranted, drilling, with the programme to be guided by CSA's assessment. This initial campaign has been extremely encouraging pointing us to a number of high potential areas associated with the productive Kamativi pegmatite terrain and we look forward to advancing this project at a time when Zimbabwe and lithium are very much in the global spotlight linked to New Age Metals".

Exploration and Sampling Programme

A total of 4,359 soil samples, 728 stream sediment samples and 221 rock chip samples were collected and analysed by portable XRF, of which 1,282, 72 and 68 respectively were submitted for laboratory geochemical determinations.

A QA/QC collection regime of utilising approximately 5% blank insertions, 5% certified reference material insertions and 5%

A QAQC correction regime of utilising approximately 5% blank insertions, 5% certified reference material insertions and 5% field duplicates was undertaken

All laboratory submitted samples were analysed by ALS Chemex South Africa and ALS Chemex Ireland, fully accredited laboratories that comply with international standards ISO 9001:2015 and ISO 17025:2017. ALS Chemex performed internal QAQC, and values fell within acceptable ranges.

All samples were analysed for Li using a sodium peroxide fusion and dissolution, with determination by ICP, with a 10ppm lower limit of detection [analytical code, ME-ICP81]. In addition, all samples were analysed for 32 elements including Cs, Nb, Ta, Rb, Ga, Sn, W and rare earth elements using a lithium borate fusion technique with determination by ICP-MS [analytical code, ME-MS81].

Zone 1

Numerous pegmatites have been recorded based on field observations. Pegmatite widths range from 1 to 30m, with pinching and swelling along the observable surface trend. The highest observed surface pegmatite density coincides with the peak geochemical results. A significant coherent Li-Cs-Nb-Sn-W-Ga-Rb TREE in soil geochemical anomaly extends over approximately 1.2km with a width of 300-500m based on a 200ppm Li cut-off, with a peak reported Li in soil content of 880ppm. Other elements of interest report up to 465ppm Cs, 191ppm Nb, 964ppm Rb, 159ppm W, 421ppm Sn and TREE content of 1142ppm, including 393ppm Ce, 348ppm Y and 180ppm Nd indicating the high degree of fractionation and prospectivity for Lithium-Caesium-Tantalum ('LCT') pegmatites.

The Li in soil geochemical trend can be traced northeast for a further 1.5km (to the limit of laboratory assays), up to 300m in width with a peak Li in soil content of 1000ppm with similar elements of interest and pathfinder geochemical associations.

An outcropping pegmatite was observed over 1km of strike, typically 2-3m in surface observable width likely to be associated with the peak Li in soil value.

Rock chip samples report up to 0.4% Sn and stream sediment sampling from the surrounding area to the south and southeast (distal to the soil sampling) indicates anomalies up to 0.80% TREE associated with pegmatites within granitic terrain including up to 3120ppm Ce, 1575ppm La, 1345ppm Nd, 351ppm Dy, 366ppm Pr and 830ppm Y which require follow-up.

A further zone anomalous in Li (110ppm) has been identified with associated Nb, W, Sn, Ga, Rb and TREE geochemical responses (up to 0.45%) over 2km of prospective lithology associated with pegmatites. The most significant observed pegmatite body is exposed over 350m with an approximate observed width of 3 to 5m, trending to the ENE with a sub-vertical dip.

Zone 2

Reconnaissance rock chip and stream sediment sampling indicates further potential for significant mineralisation in this area. Rock chip sampling returned values up to 820ppm Li, 372ppm Cs and 617ppm Sn from pegmatites. Sampling of historic pegmatite workings from the surround granitic terrain reported up to 0.7% Sn with up to 923ppm Ta, 415ppm Nb and 168ppm Cs. Stream sediment samples returned anomalous Li, Cs and TREE values (up to 0.3%) which require follow-up.

Zone 3 & 4

Rock chip sampling returned values up to 0.2% Sn and 1060ppm Li associated with ENE trending, steeply dipping pegmatites (typically 2 to 3m in observable width) in old workings associated with the extension of the Kamativi Formation.

Over part of the mapped extension of the Kamativi Formation, weakly anomalous Cs, [Nb], Sn, W, [Ga], [Rb] in soils are reported over an approximate area of 1.6km x 0.6km.

TREE in soil values up to 1122ppm are widely distributed over an approximate area 7km² (note area not fully covered by laboratory assays) in conjunction with anomalous Nb, Ga and Rb, associated with northeast trending structures, outcropping porphyritic granite and/or pegmatites with values up to 553ppm Ce, 261ppm Y, 248ppm La and 192ppm Nd.

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.

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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

"granite"	A medium to coarse grained granular acid intrusive rock
"pegmatite"	Very coarse-grained igneous rock which commonly occurs as dykes in granite intrusions
"porphyritic"	A rock texture containing distinct crystals or crystalline particles embedded in a compact groundmass
"tailings"	Reject products from a mineral treatment plant

"tantalum"	A metallic mineral used in a variety of alloys to add high strength, ductility and a high melting point
"XRF"	Analytical method to determine the chemistry of a sample by measuring the fluorescent (or secondary) X-ray emitted from a sample when it is excited by a primary X-ray source

Abbreviations

Cs	Caesium
Li	Lithium
Ga	Gallium
Nb	Niobium
Rb	Rubidium
Sn	Tin
W	Tungsten
ppm	Parts per million

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