

RNS Number : 9623H
Galileo Resources PLC
14 October 2024
Galileo Resources Plc
("Galileo" or the "Company")

Commencement of IP Geophysical Surveying in Botswana Copperbelt

The Company plans to follow-up previously identified soil geochemical targets on licences PL039/2018 and PL040/2018 located towards the south-eastern basin margin of the Kalahari Copperbelt by undertaking an IP geophysical survey over selected geochemical anomalies to assist in defining drilling targets.

Highlights

- Galileo will shortly commence a contract with a geophysical survey provider to undertake a series of IP/resistivity geophysical profiles across previously identified soil geochemical targets (refer to RNS dated 01 February 2024), with preparatory groundwork already completed.
- The system has the capability to penetrate to 400m depth and can help in defining the geological and structural framework as well as directly detecting sulphide mineralisation.
- The Galileo geochemical targets occupy a similar geological setting ('the Galileo Fold') to that drilled historically by Khoemacau Copper Mining ('Khoemacau' - now owned by MMG) coincident with the Mowana Fold axis and Zones 5 and 9 mineralisation together with recently announced drill intercepts by Arc Minerals ('Arc') on the adjoining Virgo Project.
- At Mowana, which is located approximately 15km from the Galileo Fold, Khoemacau reported drill intercepts of 4.3m @ 1.65% Cu and 6.1m @ 2.56% Cu. Arc also recently drilled scout holes on the same structure on an adjacent licence to Mowana and reported 1m intervals assaying up to 3.65% Cu.
- Independent external assessment commissioned by Galileo reported that "the geological and structural setting of the Galileo Fold is almost identical to that of the Mowana Fold and is believed to share the same level of prospectivity."

Colin Bird Chairman & CEO said: *"We are pleased to announce commencement of our ground geophysical programme in the Botswana Copperbelt. In the last two years the architecture of the Copperbelt has been subjected to much scrutiny, with new discoveries being made based on various concepts. Our own licences PL039 and PL040 are very prospective, and this programme should help us to delineate drill targets as part of the outcome".*

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

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