

13 May 2025

RNS Number:
Galileo Resources Plc
("Galileo" or the "Company")

Royalty and Exploration Agreement to Advance Exploration at Ferber Property, Nevada

The Company has signed a royalty agreement with Bronco Creek Exploration Inc. ("BCE"), a wholly-owned subsidiary of EMX Royalty Corporation ("EMX"), to advance exploration at its' 100% owned Ferber copper-gold property ("the Property") in Nevada, USA by leveraging BCE's wide operational background and technical knowledge of the mineral potential of the district.

Highlights

- BCE will provide Galileo with exploration services, management and local technical knowledge based on extensive experience across the Property and similar projects in Nevada and adjoining states.
- Galileo will fund a two-stage exploration programme with BCE providing technical input and oversight in return for up to a 1% Net Smelter Return ("NSR") royalty interest in the Property.
- BCE will have the option to purchase a further 0.5% NSR interest for US 1m at any time prior to the completion of a Feasibility Study.
- Work on the Phase 1 Target Generation programme is planned to commence imminently, to be followed by a Reconnaissance Drilling programme. The Phase 1 Target Generation programme will include structural mapping and modelling, alteration mapping, soil sampling and possible ground geophysics.
- Initial data evaluation has identified potential structural targets associated with the Ferber intrusive complex and its margins which have been subject to widespread, small-scale historic production of polymetallic ores including copper, lead and silver and where previous drilling has intersected gold grades of 2.37g/t Au over 4.6m and 0.59g/t Au over 10.7m and copper grades of 0.83% Cu over 12.0m.
- Anomalous levels of several other metals on the US critical minerals list have also been identified in historic work, including zinc, bismuth and arsenic which could add significant value to the Property.

Colin Bird Chairman & CEO said:*"We are pleased to have completed this royalty arrangement with Bronco/EMX, a company that we hold in high regard. Their in-country presence, local knowledge and exploration expertise will greatly assist in our initial field programmes. We look forward to working with them and, if appropriate, to extending the arrangement based on successful exploration progress."*

The Ferber project is ideally located in a major copper-gold Province and the general push towards support for home-based projects in the USA is expected to be of considerable assistance to the project."

Galileo/BCE Agreement Summary

Agreement between Galileo Resources PLC and Bronco Creek Exploration Inc. ("BCE") dated 13 May 2025

- Agreement between Galileo's wholly owned subsidiary St. Vincent Minerals US, Inc. and BCE.
- Galileo retains 100% ownership of Ferber and will continue to fund the project.
- A two-stage exploration programme is planned, comprising a Target Generation programme and a follow-up Reconnaissance Drilling programme.
- BCE will contribute its extensive geological expertise and proven track record from similar projects in Nevada and the surrounding region, while also providing on-the-ground management throughout both phases of the programme.
- BCE's input and management time will not be charged to Galileo during the Target Generation phase and only a 7.5% management fee will be charged during the Reconnaissance Drilling phase, with no charge for BCE personnel input.
- In return for the above, Galileo will grant BCE a perpetual 0.33% NSR Royalty upon completion of the Target Generation phase and a further perpetual 0.67% NSR Royalty on completion of the Reconnaissance Drilling phase.
- BCE shall also have the right to acquire an additional 0.5% Royalty for payment of US 1m at any time up to completion of a Feasibility Study.
- If the Company receives a Third Party Offer for part or all of the Property for a cash consideration, BCE will have a right of first refusal to match such an offer on the same terms.
- Should Galileo wish to extend the exploration programme beyond the Reconnaissance Drilling phase any further BCE assistance with the programme would be subject to an additional agreement between the two parties.

About Bronco Creek Exploration Inc. & EMX Royalty Corp.

BCE is a wholly owned subsidiary of EMX Royalty Corporation focused on copper-gold exploration in the western United States. BCE has an extensive exploration portfolio located in key mining districts of Arizona, New Mexico, Nevada, Idaho and Wyoming. The properties include porphyry copper-molybdenum, porphyry copper-gold, bulk tonnage gold, and high-grade gold-silver vein targets. Many of the projects are currently under joint venture, lease/option, or other partnership agreements.

Their technical team generates exploration targets by employing decades of regional experience, applying leading-edge geologic concepts and models, having made significant contributions to the understanding of multiple ore deposit types, including reconstruction of extended and dismembered ore deposits of the Basin and Range province of North America. This strategic advantage allows BCE to realize opportunities in diverse geological environments, including reinterpreting the geology of classic mineral districts and recognizing new opportunities in under-explored terrains.

EMX is a public Canadian-based precious and base metals royalty company. EMX's investors are provided with discovery, development, and commodity price optionality, while limiting exposure to risks inherent to operating companies. The Company's common shares are listed on the NYSE American Exchange and TSX Venture Exchange under the symbol "EMX". Please see www.EMXroyalty.com for more information.

Ferber Project Background

The Property, located 40 kilometres south of Wendover in Elko County, Nevada, comprises a series of patented and unpatented claims covering an area of about 20 square kilometres.

The Ferber District consists of a multi-phase Eocene igneous complex intruding Pennsylvania-Permian age carbonates. The limestone units are domed around the intrusive. Marble and skarn are developed at the margin of the intrusive complex. The sedimentary and intrusive rock is cut by faults of various orientations. Polymetallic mineralisation occurs as contact skarn and replacement in limestone and the intrusive. Possible structurally controlled sediment hosted gold deposits are present, as well as a porphyry base metals/gold target.

Copper-lead-silver-gold deposits were discovered in the area in the 1880s. Ore was shipped from the Martha Washington, Big Chief, Regent and other small mines intermittently over the years. Limited production figures for the mines list 97,878 pounds copper, 192,613 pounds lead, 11,851 ounces silver. Cordex Exploration, Royal Gold and FMC Corporation have conducted exploration in the area since 1980s-1990s.

Numerous surface samples have been collected during historic exploration along with limited, mostly shallow, drilling. Reported drill intercepts include 2.37g/t Au over 4.6m and 0.59g/t Au over 10.7m as well as 0.83% Cu over 12.0m. Individual grab samples collected by Galileo from old workings and dumps have ranged up to 10.8g/t Au, 674g/t Ag, 4.19% Cu, 8.71% Pb and 7.62% Zn. In addition, assaying for a limited range of other elements has shown anomalous levels of

Cu, 0.71% Pb and 7.02% Zn. In addition, assaying for a limited range of other elements has shown anomalous levels of bismuth and arsenic which are on the US list of critical minerals.

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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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").

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Forward Looking Statements:

Certain statements in this announcement are or may be deemed to be forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe" "could" "should" "envisage" "estimate" "intend" "may" "plan" "will" or the negative of those variations or comparable expressions including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth results of operations performance future capital and other expenditures (including the amount, Nature and sources of funding thereof) competitive advantages business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements including risks associated with vulnerability to general economic and business conditions competition environmental and other regulatory changes actions by governmental authorities the availability of capital markets reliance on key personnel uninsured and underinsured losses and other factors many of which are beyond the control of the Company. Although any forward-looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions. The Company cannot assure investors that actual results will be consistent with such forward-looking statements.

Technical Glossary

"Au"	Gold
"Cu"	Copper
"Eocene"	An epoch of the Tertiary period between the Palaeocene and Oligocene epochs
"g/t"	Grammes/ tonne
"igneous"	Applied to rocks that have solidified from a molten state

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"intrusive"	A body of igneous rock that invades older rocks
"Pb"	Lead
"Pennsylvanian"	A sub-period of the Carboniferous Period lasting from approximately 323.2 to 298.9 million years ago
"Permian"	Period of Earth's history from 225 to 280 million years ago
"porphyry"	A deposit of disseminated copper minerals in or around a large body of intrusive rock
"skarn"	Metamorphosed rock resulting from the hydrothermal interaction of hot silicate magmas and cooler lime bearing sedimentary rocks
"Zn"	Zinc

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