

17 September 2025

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

Oversubscribed Placing, Issue of Equity & TVR

Galileo Resources Plc is pleased to announce an oversubscribed fundraising for £1,700,000 at a price of 0.80 pence per Ordinary Share (The "**Fundraising Price**") for the advancement of its copper projects and for general working capital requirements.

In a show of support to Galileo, certain consultants have decided to be settled in shares and the Company will be issuing new ordinary shares to certain consultants to settle accrued fees to them ("**Consultant Shares**") at the Fundraising Price.

Colin Bird Chairman & CEO said:

"The board undertook the fundraising in order to maintain the momentum on its broad copper portfolio based in Southern Africa and the USA. The fundamentals for copper are becoming stronger as I have predicted for a number of years, driven by increased demand and the absence of new supply. Southern Africa and in particular Zambia is a fertile exploration domain and the Company has significant positions in a number of areas including Zambia and Botswana, notwithstanding the potential of the Ferber Project in Nevada, USA. The market appears to support this prognosis based on the strong support for this placing. The industry is showing significant interest in the various projects in our portfolio and we will keep the market advised."

Fundraising:

The Company has raised £1,700,000 before expenses (the "Fundraising") at the Fundraising Price through the issue of 212,500,000 new Ordinary Shares (the "Fundraising Shares") conditional only upon admission of the Fundraising Shares to trading on AIM ("Admission"). The Fundraising comprises a placing of 187,500,000 new Ordinary Shares (the "Placing Shares") for £1,500,000 at the Fundraising Price (the "Placing"), via Shard Capital Partners LLP and share subscriptions for 25,000,000 new Ordinary Shares at the Fundraising Price to raise £200,000 (the "Subscription Shares").

Use of Proceeds

The net proceeds from the Placing will be principally utilised by the Company to advance its copper projects in Southern Africa and the Ferber Project in the USA (as further detailed in the Appendix below) and to provide the Company with additional working capital for ongoing corporate costs and to assess new business opportunities as they arise.

Further Details on the Fundraising:

Pursuant to the Fundraising, in aggregate, 212,500,000 Fundraising Shares will be issued at the Fundraising Price to certain existing shareholders and new investors conditional upon Admission. The Fundraising Price represents a discount of 18.75 per cent. to the closing middle market price of an Ordinary Share of 0.95 pence on 16 September 2025, being the latest practicable date prior to this announcement. Each participant in the Fundraising will also receive one (1) warrant exercisable at 1.60 pence per ordinary share for two years from Admission for each

Fundraising Share issued. The Company is also issuing a warrant to Shard Capital Partners LLP to subscribe for a total of 9,375,000 new Ordinary Shares exercisable at the Fundraising Price for a period of two years from Admission ("Broker Warrants").

The Fundraising Shares represent, in aggregate, approximately 15.38 per cent. of the Company's enlarged issued share capital. The Fundraising Shares will be fully paid and rank pari passu in all respects with the Company's existing Ordinary Shares.

Consultant Shares

The Board have agreed that the Consultant Shares will comprise 6,000,000 new Ordinary Shares that will be issued to settle £48,000 of fees due to consultants to be issued at the Fundraising Price.

Application to trading on AIM:

The Fundraising is conditional only on Admission. Application will be made to the London Stock Exchange for the 212,500,000 Fundraising Shares and 6,000,000 Consultant Shares (the "New Shares") to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings in the Placing Shares will commence at 8.00 a.m. on 24 September 2025.

Total Voting Rights after Fundraising:

Following the issue of the New Shares the Company's total issued share capital will consist of 1,381,688,453 Ordinary Shares with voting rights. The Company does not hold any Ordinary Shares in treasury and accordingly there are no voting rights in respect of any treasury shares.

On Admission, the abovementioned figure of 1,381,688,453 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Galileo under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

You can also follow Galileo on Twitter: @GalileoResource

For further information, please contact: Galileo Resources PLC

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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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Appendix

In conjunction with the Fundraise and the Use of Proceeds, the Company advises as follows:

- As announced, at Luansobe its preferred option remains a direct sale of JV which it hopes to achieve during the next 5 months;
- At Kamativi in Zimbabwe, further work is pending renewal of the EPL which is expected imminently and fieldwork could commence within 4 months of the renewal ; and
- Kashitu- Preferred option is sale pending further negotiations with third parties.

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