

11 May 2026

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

Working Capital Facility
Issue of Equity & TVR

Galileo Resources Plc is pleased to announce is pleased to announce that the Company has entered into an unsecured convertible loan funding facility (the "**Facility**") for £600,000 with Sanderson Capital Partners Ltd (the "**Lender**"), which is convertible on fixed conversion terms at a price of 1.00 pence per share over three tranches (a premium of 22.5% compared with the closing mid-market price on 8 May 2025). The Facility is a standby facility providing additional working capital for the Company. The Company can use the Facility, at its discretion, to fund the working capital requirements of the Company and its subsidiaries as determined by the Company but is not required to drawdown under the Facility.

Colin Bird Chairman & CEO said:" The board of Galileo has put in place a working capital facility with no compulsion to draw down but remains in place for contingencies. The board is mindful of the negative effects of large placings and dilution and feel that the instrument is the correct type in light of the progress potential of the Company's current portfolio".

Working Capital Facility Agreement

Galileo has entered into an agreement with the Lender for a facility of £600,000. The Facility is unsecured, interest free and can be drawn down in three tranches as follows

- £200,000 to be drawn down from 18 May 2026 or within 6 months of 18 May 2026 ("**Loan Tranche 1**");
- £200,000 to be drawn down from 30 July 2026 or within 6 months of 30 July 2026 ("**Loan Tranche 2**"); and
- £200,000 to be drawn down from 15 October 2026 or within 6 months of 15 October 2026 ("**Loan Tranche 3**").

On the drawdown of any Loan Tranche, the Lender shall be paid a fee of 5% of the amount of the relevant Loan Tranche which is to be settled in either cash or the issue of Shares credited as fully paid at the Five Day VWAP on the date of the relevant Loan Drawdown Notice, such Shares to be issued and admitted to trading on AIM within 7 days of the date of the date of the relevant Loan Drawdown Notice or on or before 30 September 2026.

The Company will provide a Loan drawdown notice if and when it requires a drawdown. The Company has the option but not the obligation to drawdown on part or all of the Facility. The Company must use the funds advanced under the Facility to fund the working capital requirements of the Company and its subsidiaries as determined by the Company at its sole discretion.

Repayment and Conversion

Repayment

Unless otherwise converted, the Company must repay each Loan Tranche on the first anniversary (being 12 months) of the advance by the Lender of the applicable Loan Tranche for each Tranche ("**Maturity Date**"). The Company may repay the whole or part of the Facility on any day prior to the Maturity Date for a Loan Tranche upon giving not less than 14 days' prior written notice to the Lender and paying in cash a prepayment fee of 5% of the amount which the Borrower prepays in cash before the Maturity Date. The Lender can during the 14 days' notice period make an election for all or part of the Loan subject to a prepayment notice to be repaid in Shares at the Conversion Price in which case the 5% fee shall not apply to that proportion of the Loan repaid in Shares.

Conversion of Loan Tranche by Lender

The Lender may at any time during the Facility Period elect to convert all or part of any drawn down amount into such number of new Galileo Ordinary Shares of 0.1p each ("**Shares**") equal to the amount of the Loan Tranche that is to be repaid at the date of the election, divided by the agreed and fixed conversion price for the relevant Loan Tranche (the "**Conversion Shares**"). The conversion prices applicable to each of the tranches ("**Conversion Price**") are fixed and as follows:

- 1.00 pence per Share for Loan Tranche 1;
- 1.00 pence per Share for Loan Tranche 2; and
- 1.00 pence per Share for Loan Tranche 3.

The closing share price on 08 May 2026 the latest practicable date prior to this announcement was 0.775 pence per Share.

Conversion of Loan by the Borrower

The Company may at any time during the Loan Period elect to convert all or part of a Loan Tranche if the Share price exceeds 1.40 pence for a period of five or more business days. The Borrower will inform the Lender prior to selling any of the conversion shares in the Lender within 3 months of conversion.

Interest and Fees

The Loan is interest free. The Lender shall be paid an initial arrangement fee of 7% of the amount of the Facility to be settled by the issue of 5,419,355 new Shares ("**Facility Fee Shares**") credited as fully paid at an issue price of 0.775 pence per Share (being the lower of the Five Day VWAP of 0.778p on the date of signing the Facility and 0.775 pence per Share).

On the drawdown of any Loan Tranche the Lender shall be paid a further fee of 5% of the amount of the relevant Loan Tranche which is to be settled by the issue of new Shares credited as fully paid at the five-day VWAP on the date of the relevant Loan drawdown notice.

No short selling

The Lender has confirmed that neither the Lender nor its associates will short sell the Company's Shares from the date of the Facility agreement until the later of:

- six months from Loan Tranche Three drawdown date; and
- the repayment of the Loan.

Admission to AIM

Application will be made for the 5,419,355 Facility Fee Shares, which will rank *pari passu* in all respects with the Company's existing Shares, to be admitted to trading on AIM ("**Admission**"). The Admission is expected to take effect on or around 19 May 2026.

Total Voting Rights

On Admission of the New Shares, the Company will have 1,387,107,808 Ordinary Shares in issue with voting rights. Galileo does not currently hold any shares in treasury. Accordingly, this figure of 1,387,107,808 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 in their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Warrants

On the drawdown of any Loan Tranche, the Lender shall be issued three-year warrants over Shares with a face value at the warrant exercise price equal to 50% of the amount drawn down under the Loan Tranche. The exercise price for the warrants applicable to each of the tranches are as follows:

- 1.25 pence per share for the drawdown of Tranche 1;
- 1.25 pence per share for the drawdown of Tranche 2; and
- 1.25 pence per share for the drawdown of Tranche 3.

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
AlbR Capital Limited - Joint Broker Colin Rowbury /Jon Belliss	+44 (0) 20 7469 0930
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").

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