Regulatory Story

Galileo Resources PLC - GLR

Concordia Copper Project - Drilling Commencement

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Galileo Resources Plc
("Galileo" or "the Company")
Concordia Copper Project - Drilling Commencement

Galileo (AIM:GLR) is pleased to announce commencement of a drilling programme for its Concordia Copper project ("Concordia or Project") in the Northern Cape Province of South Africa. Drilling is expected to commence this week and will comprise initially, up to 6 reverse circulation (RC) drill holes down to 300 metre (m) depth. The drilling programme is exclusively focused to test the reliability of geophysics anomalism in identifying mineralisation targets.

Highlights

- **RC drilling on Concordia to commence Thursday 16 February**
- **Up to 6 RC holes (1800 metre programme) planned**
- **Five geophysics anomalous targets selected for drilling: 4 on the Homeep Trend and 1 on the Shirley Trend**
- **Holes will be angled between 70º and 80º**

Colin Bird CEO commented: "The initial drill programme is designed essentially to establish a correlation between the geophysics and sulphide mineralisation and attach potential copper grades to the geophysics chargeability levels. The drilling results, if successful, would prove that the geophysics will be an essential part of any future resources drilling programme and as such is very important. We look forward to the results and factoring its conclusions overall into our Concordia project".

Concordia Exploration

Following a strategic joint review of Minxcon Consulting (Pty) Ltd's *('*Minxcon') independent assessment of exploration potential on 34 possible prospects on the Concordia Project, and their ranking in terms of prospectivity, the Company prioritised four main areas: the **Homeep Trend**, the **Shirley Trend** (including the **Klondike Prospect**) and the **Henderson Prospect** area for exploration activities, commencing with an Induced Polarity (IP) geophysical survey.

In September 2016, the Company selected GeoSpec Instruments (Pty) Ltd (from three bidders) for a 3-phase IP survey on Concordia: **1st Phase** -the Homeep Trend ; **2nd Phase** - the Homeep/Shirley Trend and **3rd Phase** - Shirley Trend and Henderson/Klondike prospects. The Company mandated Minxcon to manage the data base integration of this IP programme. The **1st Phase** IP survey commenced 10 October 2016, and the **2nd Phase** on 28 November 2016, which field work for the latter has now been completed.

The IP surveys on the first Homeep Trend area were announced on 7 September 2016 and 30 November 2016: 3D (three dimension) modelling of the IP data identified bodies (zones) with high chargeability - in excess of 11 mV/V - in three contiguous sections across the **Homeep Trend**.
The modelling of Homeep East (announced 7 September 2016), a small part of the **Homeep Trend** of prospects, indicated the potential over a very small portion of strike of the overall Trend estimated at **942,435 tonnes grading 0.89% Cu at 0.2% Cu cut-off**, thereby confirming the expected high grade of the Homeep prospect.

The **Shirley Tren**d, the second of the current three phase geophysics programme on Concordia was selected for its long 7km-strike length, the occurrence of sporadic historic high copper values and a few clusters of historic drilling positions, for which the drilling data are not available. Results for this were announced on 15 December 2016 and 17 January 2017.
The Department of Mineral Resources granted a renewal, for three years to 17 August 2019, of the Prospecting Right (PR) on Concordia to SHIP (Pty Ltd, the holder of the PR and the Company's partner in the project. Galileo to date has committed, to SHIP, 90% of the funds required for a 51% earn-in to Concordia.
Further details as set out in past announcements are available from the Company's website, www.galileoresources.com, which details the Company's project portfolio as well as a copy of this anouncement:

You can also follow Galileo on Twitter: **@GalileoResource**

Technical Sign-Off
Andrew Sarosi, Director of Galileo, who holds a B.Sc. Metallurgy and M.Sc. Engineering, University of Witwatersrand and is a member of the Institute of Materials, Minerals and Mining, is a "qualified person" as defined under the AIM Rules for Companies and a competent person under the reporting standards. The technical parts of this announcement have been prepared under Andrew's supervision and he has approved the release of this announcement.

ENDS

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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Technical Glossary

"chargeability" a ratio of a secondary voltage V_s induced by an observed (applied) voltage, V_a, applied by way of an electrode array and commonly expressed as millivolts (mv) per volt (V); this quantity is independent of topographic effects and of electrode geometry and is thus a good measure of induced polarisation.

"Induced polarity (IP) geophysics survey": - a geophysical imaging technique used to identify the electrical chargeability and resistivity of subsurface materials, such as sulphides in rocks

"mV/V":- millivolts per volt

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