



QUARTERLY ACTIVITIES REPORT

Corporate

- Company remains very well funded to systematically advance exploration programs in 2026 with strong cash position of ~A\$9.1 million at end of December
- Receipt of the A\$1.0 million Tranche 2 progress payment from Mineral Resources Ltd during the quarter. A final payment of \$1.5 million under the Norseman Lithium Joint Venture is due within two years

Norseman – 100% GAL

- High-grade gold and PGE results from recent aircore drilling, including 1m @ 13.7 g/t Au with 3.2 g/t Pd at the Mission Sill prospect, confirming prospectivity for high-grade gold-PGE mineralisation along a >10km strike length Eastern Contact Zone
- 2000m RC drilling program completed in December, targeting Platinum Group Element (PGE) and gold mineralisation at the Mission Sill, Jimberlana South, and Callisto North prospects
- Assay results from the December RC drilling program are pending with results expected in late January to early February
- Large-scale gravity survey completed across the Norseman Project with over 3,000 gravity stations surveyed at a detailed 400m by 100m resolution. Initial survey included infill of key areas at the Callisto resource and the Mission Sill prospect to improve geological understanding and target definition
- Gravity data interpretation and integration of new information with existing drilling and geophysical datasets is underway with the aim of developing and prioritising targets for follow-up drilling in 2026

Fraser Range JV – 67% GAL / 33% Creasy Group

- Project review continuing with interpretation of drill results, EM, gravity and magnetic data, and recent petrography to determine further work programs

Commenting on the quarterly activities, Galileo Managing Director Brad Underwood said: *“The December quarter marked another important step forward for Galileo. The RC drilling program completed during the quarter was designed to test priority targets beneath encouraging near-surface PGE and gold anomalism, and we look forward to reporting assay results which are expected in late January/early February.*

The completion of a large-scale gravity survey across the Norseman Project is a significant technical milestone. This dataset will substantially improve our understanding of the subsurface geological architecture and help refine drill targeting across multiple prospects as we plan follow-up programs in 2026.

With a strong cash position of ~ \$9.1m, including \$1m received during the quarter from lithium joint venture partner Mineral Resources, Galileo is well placed to maintain exploration momentum and continue advancing what we believe is a new mineral district of considerable scale.”

Corporate

As of 31st December 2025, the Company remained very well-funded to continue exploration with cash of approximately A\$9.1 million.

The cash balance includes the receipt of a A\$1.0 million Tranche 2 progress payment from Mineral Resources Ltd (ASX: MIN) under the Norseman Lithium Farm-In and Joint Venture Agreement. ¹

As previously announced, the Joint Venture partners agreed to a temporary suspension of the full joint venture until final payment of the \$1.5 million cash consideration. During the suspension Mineral Resources may undertake low-impact, non-ground-disturbing exploration activities at its own cost. The arrangement preserves flexibility for future exploration while providing Galileo with non-dilutive funding support.

Please refer to the accompanying Appendix 5B Quarterly Cash Flow Report for the period ended 31 December 2025 for further information.

The Company’s capital structure as at the date of this Report is as follows:

ASX Code	Security	Number
Quoted		
GAL	Fully Paid Ordinary Shares	197,624,927
Unquoted		
GALAO	Options exercisable at \$0.30	7,100,000

¹ Refer to ASX announcement dated 28 November 2025.

Exploration

Norseman – 100% GAL

RC Drilling Program



Figure 1: RC drilling at the Norseman Project during the December 2025 drilling program

During the December quarter, Galileo completed a reverse circulation (RC) drilling program at its wholly owned Norseman Project in Western Australia.²

Approximately 2,000m of RC drilling was undertaken in the campaign program. The program was designed to test for bedrock mineralisation beneath previously identified near-surface gold and Platinum Group Element (PGE) anomalism, following up encouraging aircore results reported earlier in 2025.

RC drilling targeted priority prospects including Mission Sill (15 planned drill holes), Jimberlana South (one planned drill hole) and Callisto North (two planned drill holes), focusing on interpreted ultramafic–mafic contacts and structural positions considered favourable for sulphide-hosted PGE–gold mineralisation. These geological settings are analogous to those hosting mineralisation at the existing Callisto palladium–platinum–gold–rhodium–nickel–copper deposit. The location of the prospects relative to the existing Callisto resource is shown in Figure 2.

² Refer to ASX announcement dated 2 December 2025

All drilling was completed safely and on schedule. Samples have been submitted for laboratory analysis, with assay results pending and expected to be received and reported in late January/early February 2026.

The Callisto Deposit was discovered in 2022 and has a 17.5Mt resource (refer Table 2 Page 12) with multi-element palladium-platinum-gold-rhodium-nickel-copper sulphide mineralisation. The Callisto prospective trend extends over 20km, and the adjacent Mission Sill trend has over 12km of prospective strike (see Figure 3).

Figure 2: Norseman Project outline (blue line) with recently completed gravity survey (black dashed line), Callisto Deposit (red star), and prospects requiring follow up drilling (grey stars). December 2025 drilling was completed at the Mission Sill South, Jimberlana South, and Callisto North prospects. Assays are pending at the date of this report.

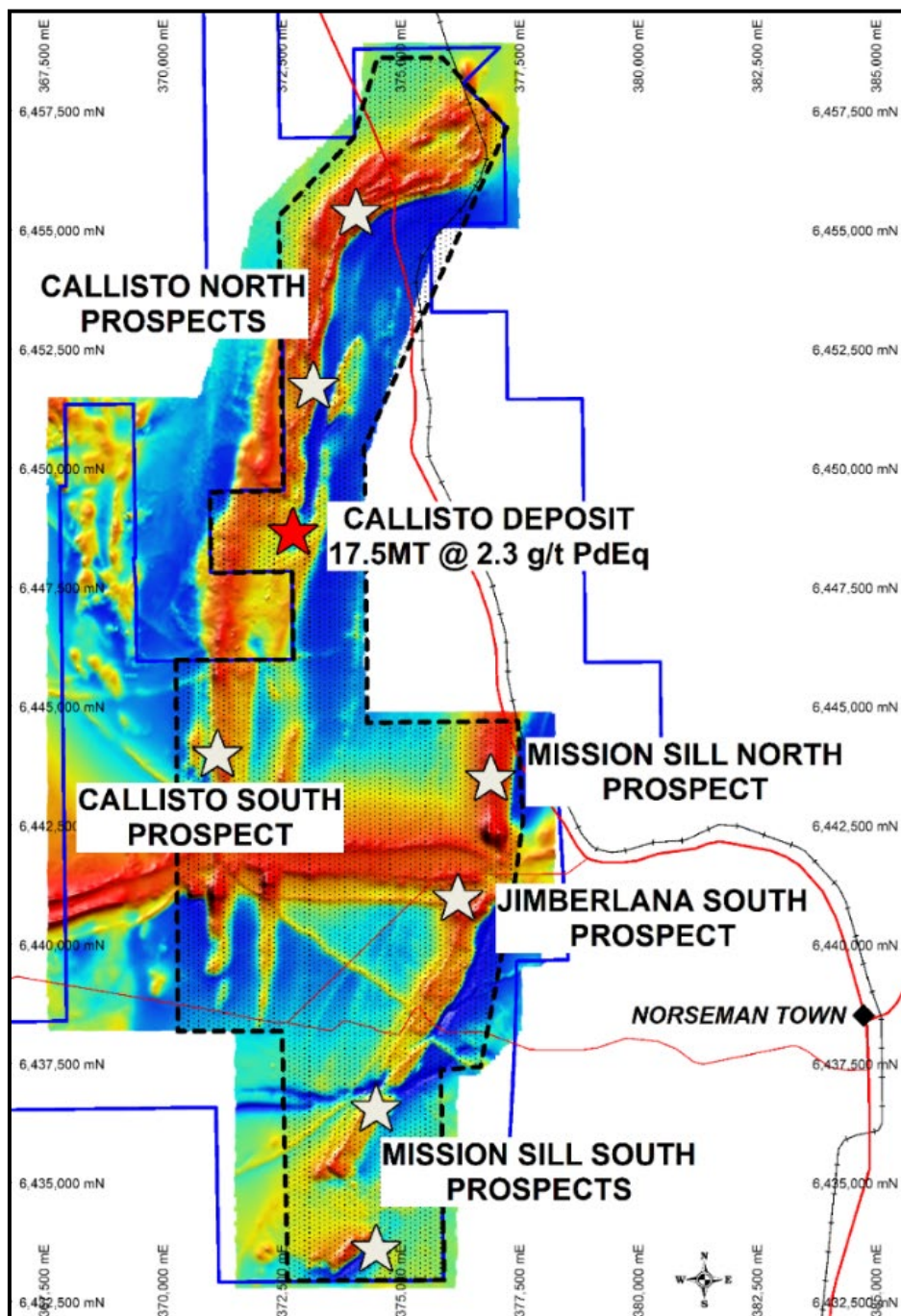
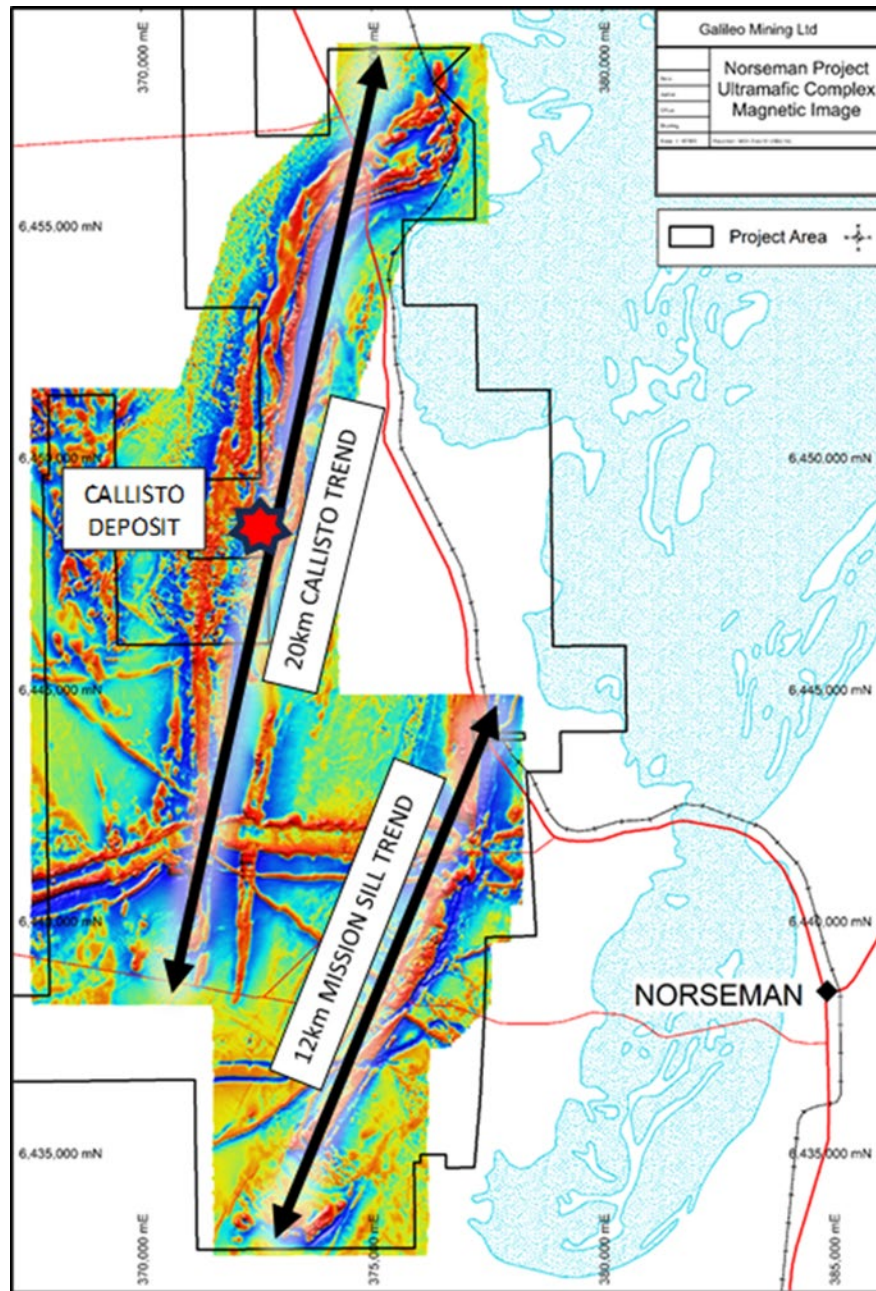


Figure 3: Callisto deposit and major prospective geological trends at Galileo's Norseman project. Callisto is approximately 15km from the established mining town of Norseman at the southern end of the prolific Norseman-Wiluna mineralised greenstone belt.



Gravity Survey

Galileo completed a large-scale ground gravity survey across the Norseman Project during the quarter.³ The survey was designed to enhance understanding of subsurface geological architecture, intrusive geometries and structural controls across the breadth of the Norseman ultramafic sill complexes.

³ Refer to ASX announcement dated 12 November 2025.

Survey coverage included key prospective corridors such as the Mission Sill trend and areas surrounding the Callisto deposit, where previous drilling has demonstrated the potential for extensive mineralised systems.

Processing and interpretation of the gravity data are now underway and will be integrated with existing geological mapping, geochemistry, magnetics and drilling datasets to refine drill targets and support future drilling programs planned for 2026.

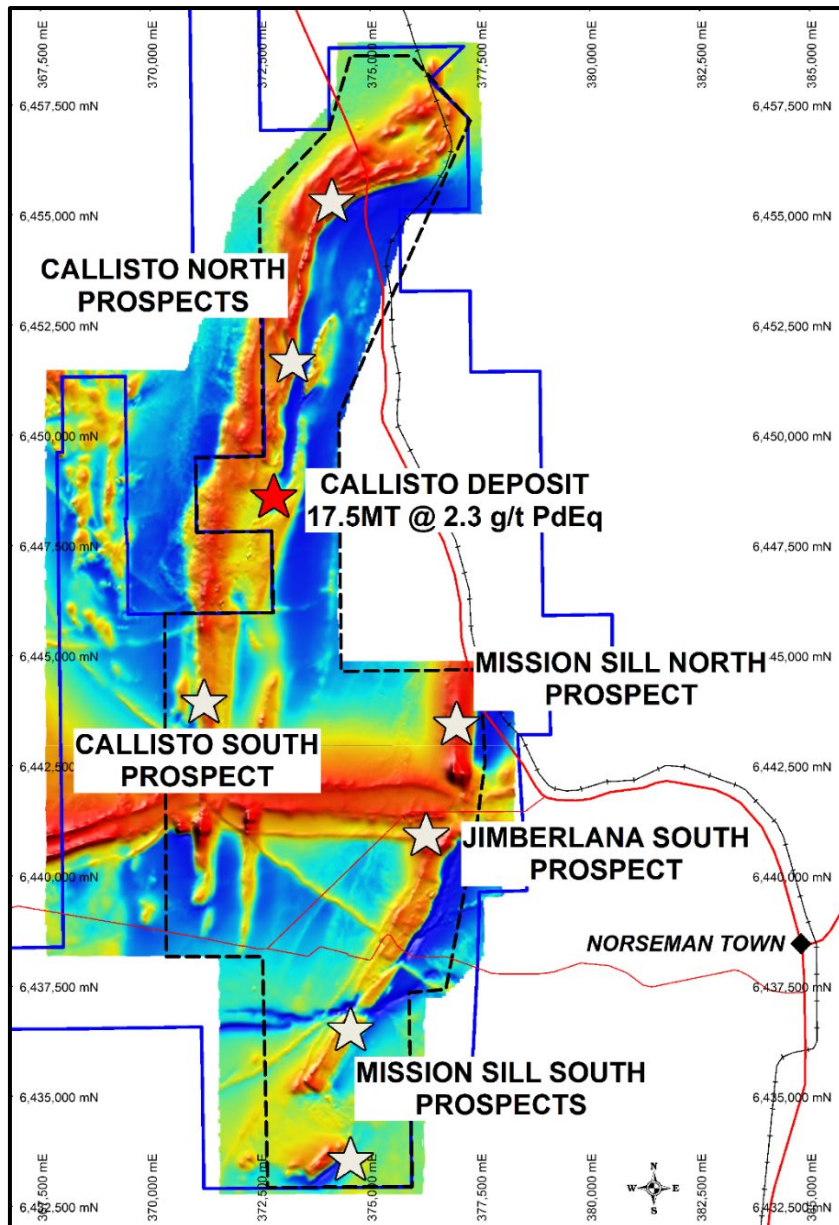


Figure 4: Norseman Project outline (blue line) with gravity survey (black dashed line), Callisto Deposit (red star) and prospects requiring follow up drilling (grey stars).

The Callisto prospective trend extends over 20km and the Mission Sill trend has over 12km of prospective strike (see also Figure 3).

The Callisto Deposit was discovered in 2022 and has a 17.5Mt resource with palladium-platinum-gold-rhodium-nickel-copper mineralisation.

Approximately 3,000 gravity stations were surveyed on a 400m by 100m spacing across the prospective areas of mafic-ultramafic sill complexes within the Norseman Project area. Sulphide mineralisation at the Callisto deposit occurs as a basal unit of an ultramafic sill and its occurrence may be localised by controlling cross-structures. The overall sill complex extends over 20km of strike around the Callisto resource and the presence of high grade Pd-Pt-Au-Ni-Cu may reflect late-stage structures along which magma has intruded. Gravity surveying was designed to cover the prospective zones at a project scale

to assist in understanding the structures which have formed both the mafic-ultramafic host sill complex and the mineralisation itself. Final data delivery and interpretation of the results are anticipated to occur in February 2026.

New Aircore Drilling Results (Mission Sill)

Aircore drilling at the Mission Sill prospect in August returned new, high-grade gold and PGE results during the quarter, confirming the prospectivity of the Eastern Contact Zone and providing strong geological support for the follow-up RC drilling completed in December.⁴

Approximately 4,300m of aircore drilling in 149 drill holes was undertaken in the August aircore drill campaign. Assays released to the ASX in September⁵ showed PGE anomalism along the 10km Eastern Contact Zone at the Mission Sill prospect. Further anomalism was reported from the offset Mission Sill South prospect 1.5km to the south of the Mission Sill Eastern Contact Zone (see Figure 5).

Following the initial results, selected intervals were assayed on a single metre basis using fire assay techniques to help pinpoint peak anomalism and the potential sources of the anomalies at depth (original assays were aqua regia only). Results of one metre split sampling are shown in Table 1 with a maximum gold grade of 13.7 g/t being a standout highlight (NAC759).

Table 1: 1 metre aircore drill sample assays above 1 g/t 3E (further details in Appendices)

Hole ID	From (m)	To (m)	Interval (m)	3E (Pd+ Pt+ Au; g/t)	Palladium (g/t)	Platinum (g/t)	Gold (g/t)	Nickel (%)	Copper (%)
NAC694	52	56	4	1.11	0.57	0.54	<0.01	0.56	0.18
NAC756	72	73	1	3.35	2.21	0.20	0.94	0.51	0.10
NAC759	18	20	2	1.30	0.97	0.32	0.01	0.26	0.12
and	28	35	7	3.87	1.52	0.24	2.11	0.12	0.07
including	30	31	1	17.06	3.21	0.10	13.74	0.20	0.07
NAC801	17	18	1	1.62	0.28	0.08	1.26	0.50	0.12

Outlook

Work programs for the March 2026 quarter include:

- RC drilling assay results from the December program
- Planning and preparation for follow up drilling of December RC drill program
- Completion of gravity data interpretation and target generation across the Norseman project
- EIS funded deep drilling beneath the Callisto deposit (subject to drill rig availability)

⁴ Refer to ASX announcement dated 30 October 2025.

⁵ Refer to ASX announcement dated 8 September 2025

Figure 5: September/October 2025 anomalous aircore drill results from the Mission Sill prospect.
 See ASX announcement dated 30th October 2025 for details.

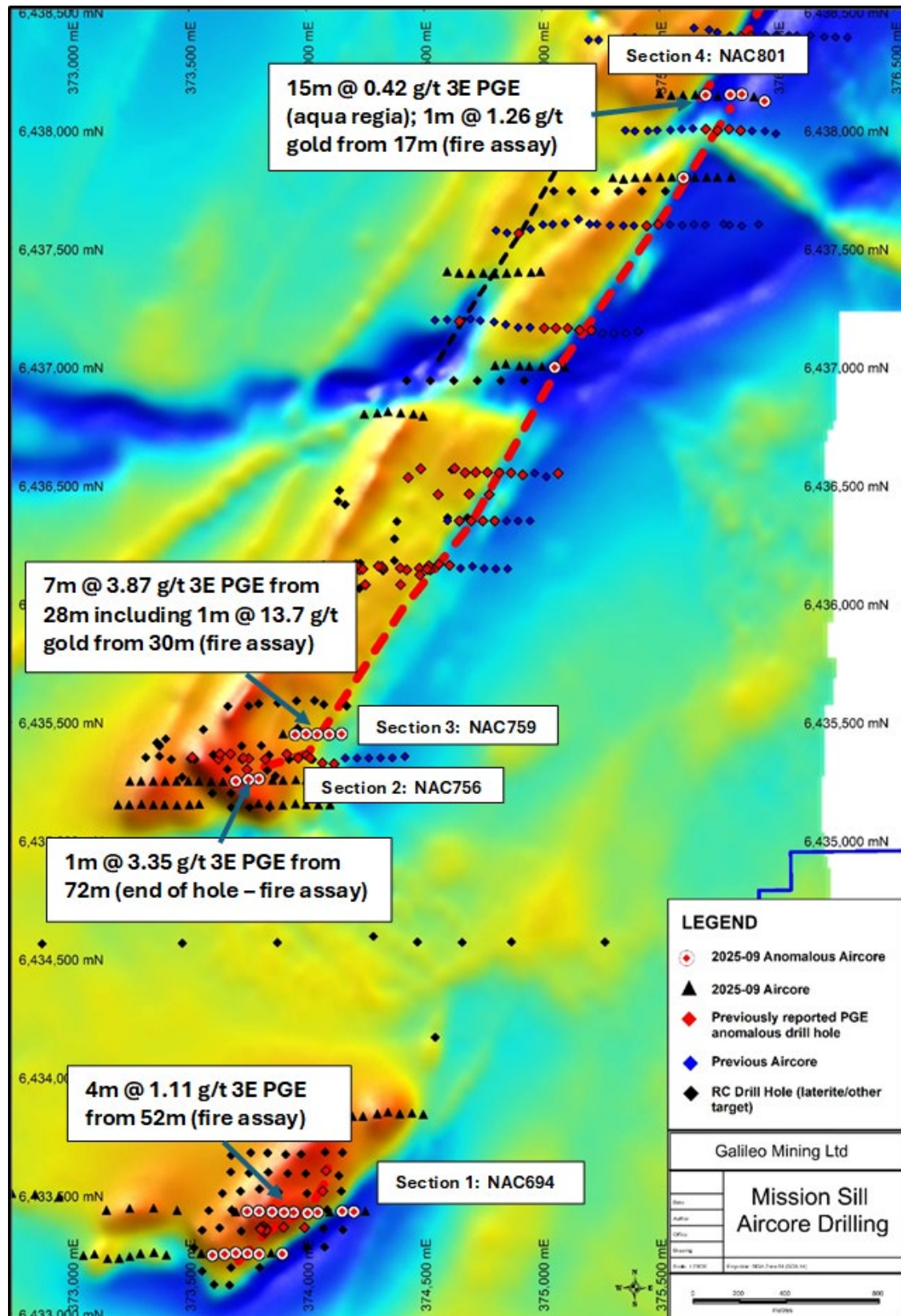
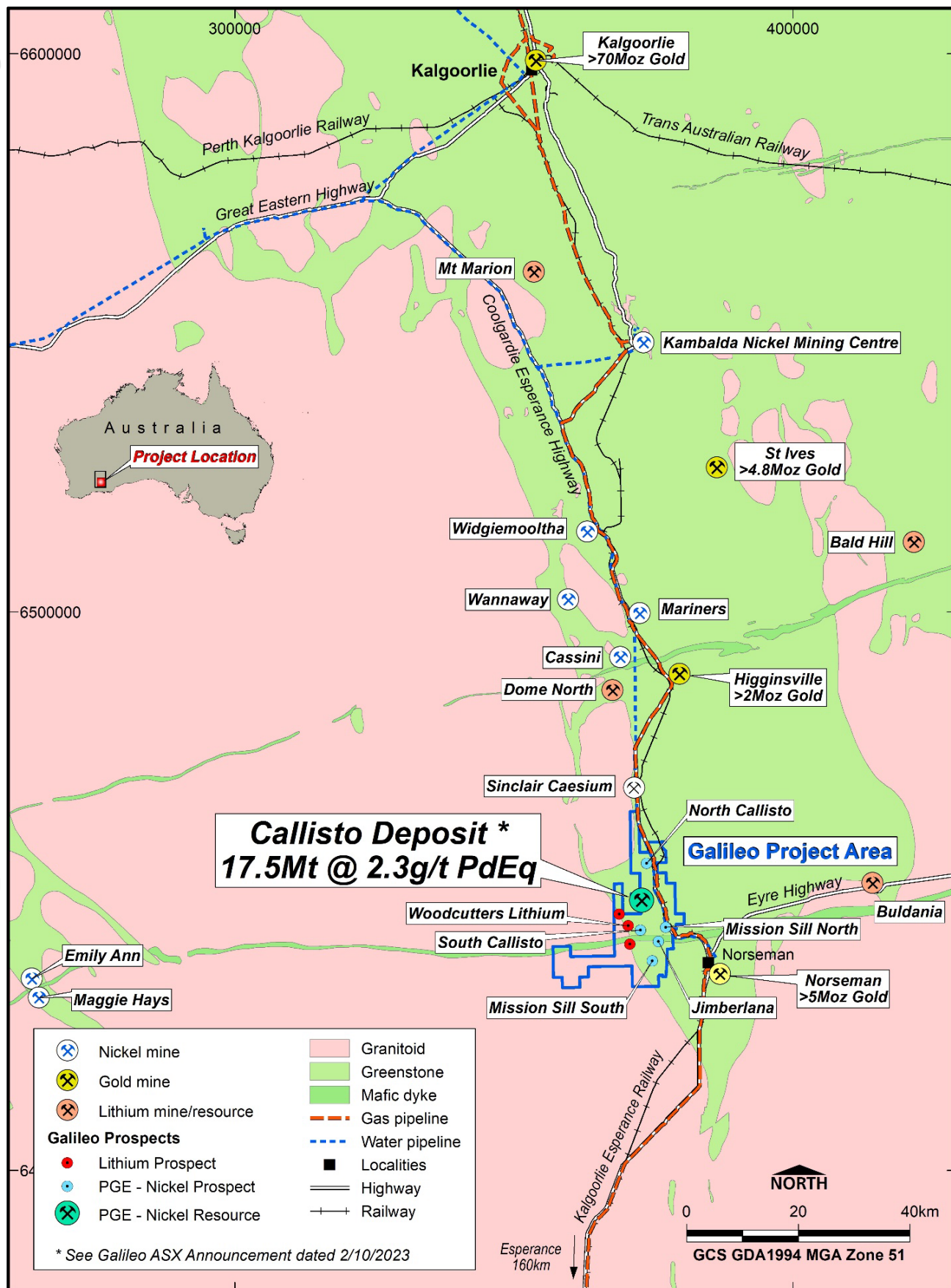


Figure 6: Norseman project location map with a selection of mines, resources, and infrastructure in the region. The Callisto deposit is 3km from the sealed Coolgardie-Esperance Highway.



Fraser Range (67% GAL / 33% Creasy Group JV)

While the priority for Galileo during the quarter was exploration at Norseman, the Company is in the process of reviewing and interpreting all available data from its Fraser Range prospects Easterly, Westerly, and Kitchener, including the results from the June 2025 quarter's RC drilling campaign.

As previously reported in the June Quarter Activities Report, 25WERC002 was drilled to 241m at the Westerly prospect with 25EARC001 and 25EARC002 drilled to 235m and 318m respectively at the Easterly prospect (see Figures 7 and 8 for prospect locations). Each of these drill holes intersected prospective Fraser Range mafic intrusive rocks interspersed with meta-sediments. Varying degrees of graphite occurred in the meta-sediments close to the modelled EM conductors.

27 RC chip samples were petrographically described and these results are now being integrated with the drill results, downhole EM survey results, magnetic data, and gravity data to determine further work programs.

Figure 7: Galileo Fraser Range Project area – Galileo prospects are along strike of the Nova Mine Site, Silver Knight Deposit and the Mawson Deposit.

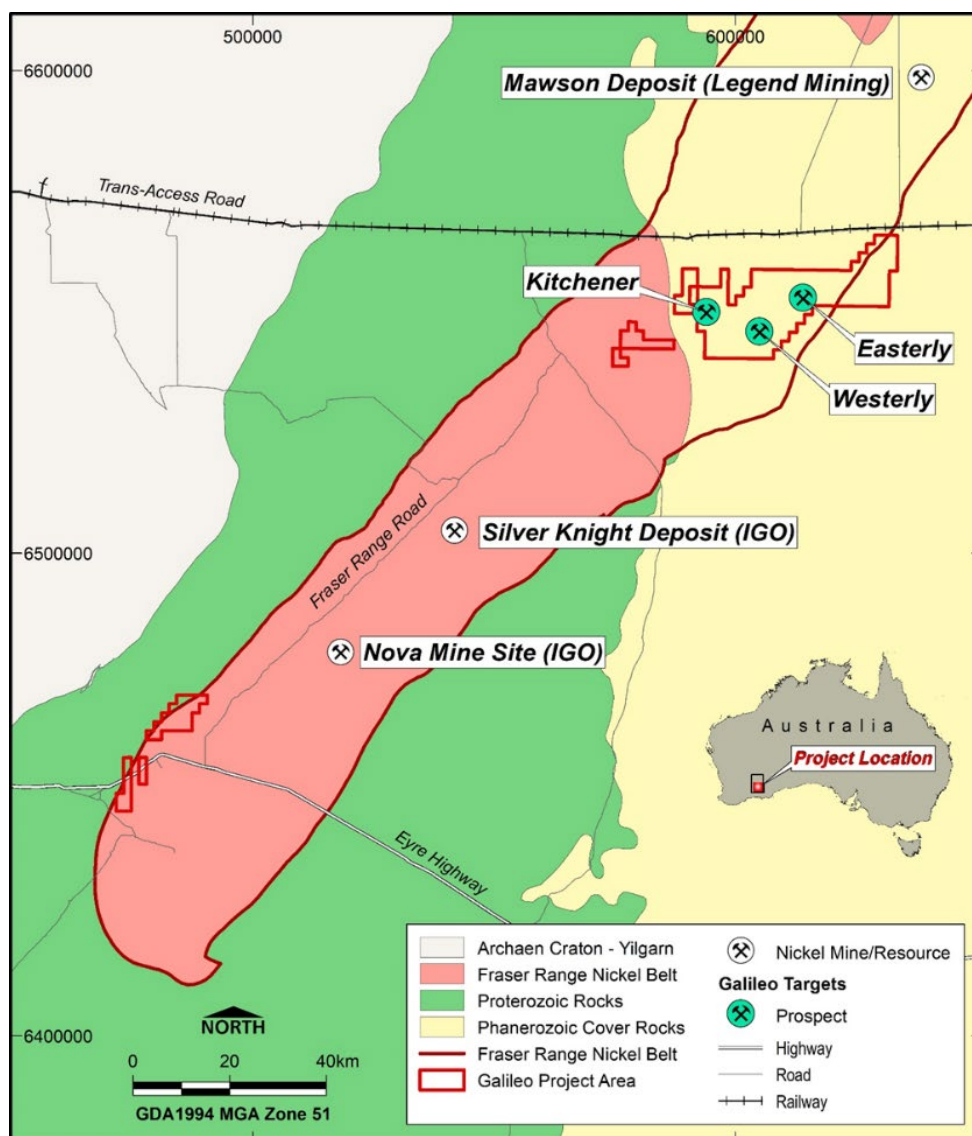
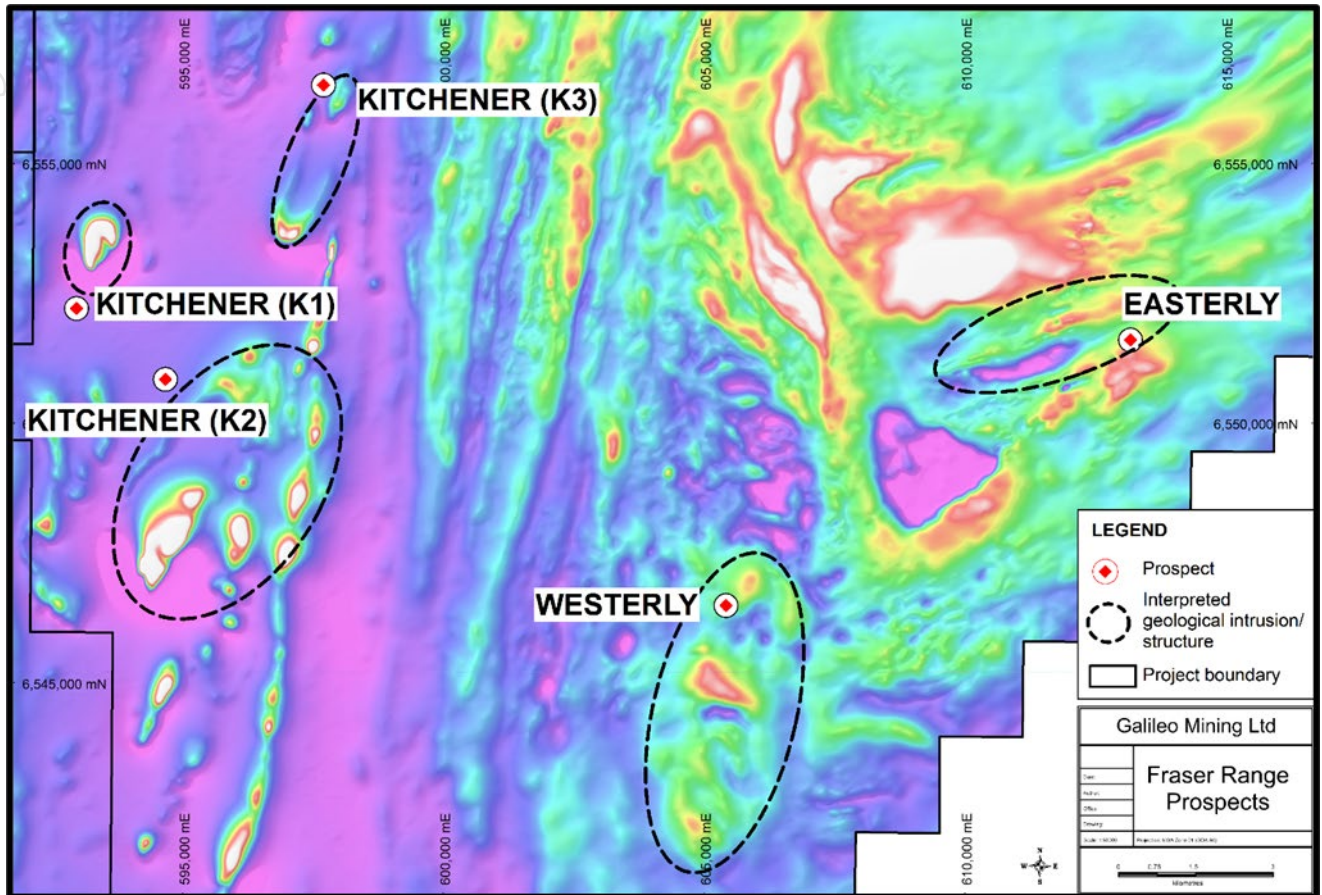


Figure 8: Location of Fraser Range prospects over TMI magnetic image.



ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation expenditure during the December 2025 Quarter was \$664,000. Details of exploration activity during the December 2025 Quarter are set out in this Report.
2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.3: Please refer to Appendix 1 for Galileo's Tenement Schedule at 31 December 2025.
4. Rule 5.3.5: – Payments to related parties of the Company and their associates during the December Quarter (as detailed in Section 6 of the Company's Appendix 5B Quarterly Cash Flow Report) totalling \$193,000 were paid to Directors and Associates for salaries, superannuation, and director and consulting fees. Please see the Remuneration Report in the 2025 Annual Financial Report for further details on Directors' remuneration.

About Galileo Mining:

Galileo Mining Ltd (ASX: GAL) is focussed on the exploration and development of PGE (palladium-platinum), nickel, copper, and cobalt resources in Western Australia. GAL's tenements near Norseman are highly prospective for new discoveries as shown by the Callisto deposit. GAL also has Joint Ventures with the Creasy Group over tenements in the Fraser Range which are prospective for nickel-copper sulphide deposits similar to the operating Nova mine.

Norseman (100% GAL)

The wholly owned Norseman project contains the Callisto Discovery and adjacent regional prospects Jimberlana and Mission Sill with potential for palladium, platinum, nickel, copper, cobalt, and rhodium mineralisation. Galileo's tenure at Norseman comprises mining, exploration, and prospecting licenses covering a total area of 255 km².

The Callisto deposit was discovered in 2022 and is the first deposit of its type identified in Australia, analogous in mineralisation style to the Platreef deposits found in South Africa. An initial Mineral Resource Estimate was reported in 2023 with 17.5 Mt @ 1.04g/t 4E⁶, 0.20% Ni, 0.16% Cu (2.3g/t PdEq⁷ or 0.52% NiEq⁸).

Table 2 - Callisto Deposit Maiden Mineral Resource Estimate (JORC 2012) (see ASX announcement: 2 October 2023)

Reporting Criteria	JORC	Mass (Mt)	Grades									Metal accumulations								
			Pd (ppm)	Pt (ppm)	Au (ppm)	Rh (ppm)	Ni (%)	Cu (%)	PdEq (ppm)	NiEq (%)	4E (ppm)	Pd (Koz)	Pt (Koz)	Au (Koz)	Rh (Koz)	Ni (Kt)	Cu (Kt)	PdEq (Koz)	NiEq (Kt)	4E (Koz)
Above 60mRL and cut-off > 0.5g/t PdEq	Indicated	7.96	0.92	0.16	0.048	0.030	0.22	0.19	2.5	0.58	1.16	235.3	41.5	12.4	7.8	17.3	14.9	639	45.8	296.9
	Inferred	8.76	0.74	0.14	0.043	0.025	0.19	0.14	2.0	0.47	0.94	207.2	38.6	12.1	7.0	16.3	12.3	576	41.3	264.9
	Sub total	16.72	0.82	0.15	0.046	0.027	0.20	0.16	2.3	0.52	1.04	442.5	80.1	24.5	14.8	33.6	27.1	1,216	87.1	561.8
Below 60mRL and cut-off > 1.5g/t PdEq	Inferred	0.76	0.78	0.13	0.036	0.027	0.19	0.14	2.1	0.49	0.97	18.9	3.2	0.9	0.7	1.4	1.1	51	3.7	23.6
Total		17.48	0.82	0.15	0.045	0.027	0.20	0.16	2.3	0.52	1.04	461.4	83.3	25.3	15.4	35.0	28.2	1,267	91	585.4

Metallurgical recovery assumptions used for metal equivalent value calculations were: Pd – 82%, Pt – 78%, Au – 79%, Rh – 63%, Ni – 77%, Cu – 94%

Metal price assumptions, based on 12 month calculated averages to 11th September 2023, were used for metal equivalent values: Pd – US\$1,600/oz, Pt – US\$975/oz, Au – US\$1,870/oz, Rh – US\$9,420/oz, Ni - US\$23,800/t, Cu – US\$8,420/t. Based on metallurgical test work completed to date, the Company believes that all metals included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

Fraser Range (67% GAL / 33% Creasy Group JV)

Galileo is actively exploring for magmatic massive sulphide- nickel-copper deposits across its Fraser Range tenements covering over 670km² of highly prospective ground in the Albany-Fraser Orogen. The project is well positioned within the nickel-copper bearing Fraser Range Zone, with the Nova-Bollinger mine located between 30km and 90km from Galileo tenure.

Competent Person Statement

⁶4E = Palladium (Pd) + Platinum (Pt) + Gold (Au) + Rhodium (Rh) expressed in g/t

⁷ PdEq (Palladium Equivalent) = Pd (g/t) + 0.580 x Pt (g/t) + 1.13 x Au (g/t) + 4.52 x Rh (g/t) + 4.34 x Ni (%) + 1.88 x Cu (%)

⁸ NiEq (Nickel equivalent) = Ni % + 0.230 x Pd (g/t) + 0.133 x Pt (g/t) + 0.259 x Au (g/t) + 1.04 x Rh (g/t) + 0.432 x Cu (%)

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Brad Underwood, a Member of the Australasian Institute of Mining and Metallurgy, and a full time employee of Galileo Mining Ltd. Mr Underwood has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Underwood consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Galileo's Mineral Resource for the Callisto Deposit is from a previous report released to the ASX by Galileo Mining (2nd October 2023) based on information compiled by Paul Hetherington, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hetherington has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Hetherington consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Hetherington has advised that this consent remains in place for subsequent releases by Galileo of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

With regard to the Company's ASX Announcements referenced in the above Announcement, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

Authorised for release by the Galileo Board of Directors.

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Appendix 1: Galileo Mining Tenement Schedule as at 31 December 2025

Project	Tenement reference & Location	Interest at beginning of Quarter	Interest at end of Quarter	Nature of Interest As at end of Quarter
NORSEMAN PROJECT	All tenements are in Western Australia			
	E63/1041	100%	100% ⁽¹⁾	Active
	E63/1764	100%	100% ⁽¹⁾	Active
	P63/2053	100%	0%	Relinquished
	P63/2105	100%	100%	Active
	P63/2106	100%	100%	Active
	P63/2107	100%	100%	Active
	P63/2108	100%	100%	Active
	P63/2109	100%	100%	Active
	P63/2110	100%	100%	Active
	P63/2111	100%	100%	Active
	P63/2112	100%	100%	Active
	P63/2113	100%	100%	Active
	P63/2114	100%	100%	Active
	P63/2115	100%	100%	Active
	P63/2116	100%	100%	Active
	P63/2117	100%	100%	Active
	P63/2118	100%	100%	Active
	P63/2123	100%	100%	Active
	P63/2136	100%	100%	Active
	P63/2137	100%	100%	Active
	P63/2259	100%	100%	Active
	E63/2101	100%	100% ⁽¹⁾	Active
	E63/2498	0%	100%	Active
	M63/671	100%	100%	Active
	M63/533	100%	100%	Active
	L63/83	100%	100%	Active
	L63/85	100%	100%	Active
	L63/86	100%	100%	Active
	L63/87	100%	100%	Active
	L63/88	100%	100%	Active
FRASER RANGE PROJECT	All tenements are in Western Australia			
	E28/2064	67%	67% NSZ ⁽²⁾	Active
	E28/2912	100%	100%	Active
	E28/2949	100%	100%	Active
	E28/2797	100%	100%	Active
	E63/1539	67%	67% FSZ ⁽³⁾	Active
	E63/1623	67%	67% FSZ ⁽³⁾	Active
	E63/1624	67%	67% FSZ ⁽³⁾	Active

⁽¹⁾ MinRes acquired a 30% interest in the Lithium Rights over these tenements pursuant to the Farm-in and Joint Venture Agreement dated 30/5/2024

⁽²⁾ 67% Joint Venture owned by NSZ Resources Pty Ltd a wholly owned subsidiary of Galileo Mining, 33% Great Southern Nickel Pty Ltd (a Creasy Group Company).

⁽³⁾ 67% Joint Venture owned by FSZ Resources Pty Ltd a wholly owned subsidiary of Galileo Mining, 33% Dunstan Holdings Pty Ltd (a Creasy Group Company)