GALILEO
Mining

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21 January 2026

Damian Dinelli
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Via Email: ListingsCompliancePerth@asx.com.au

RE: RESPONSE TO ASX PRICE AND VOLUME QUERY

Galileo Mining Ltd (**The "Company"**) refers to your letter on the above subject matter, dated 20 January 2026. The responses to your questions are below:

1. *Is the Company aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

   Answer: No.

2. *If the answer to question 1 is "yes".*

   Answer: Not applicable.

3. *If the answer to question 1 is "no", is there any other explanation that the Company may have for the recent trading in its securities?*

   Answer:

   While the Company has no material information to release at this time, we believe the market is responding favourably to palladium, platinum and gold exploration companies with prospective assets such as Galileo's Norseman Project. This project hosts the 17.5Mt Callisto palladium, platinum, gold, rhodium, nickel and copper deposit, and includes excellent potential for additional discoveries (*Refer ASX Announcement 2 October 2023 and ASX Announcement 2 December 2025)*.

   Galileo also notes that it has a lithium exploration Joint Venture with Mineral Resources (ASX:MIN) and that market interest in lithium stocks has improved in recent months (*Refer ASX Announcement 28 November 2025*).

   Other than the above the Company is not aware of any other matters which could explain the recent price and volume movements.

4. *Please confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.*

   Answer: The Company confirms it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1

5. *Please confirm that the Company's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to the ASX on disclosure matters.*

Answer: The Company confirms that the responses to the questions above have been authorised and approved by the Board of Galileo Mining Ltd.

Yours Sincerely

GALILEO MINING LTD

Mathew Whyte
Director and Company Secretary

20 January 2026

Mr Mathew Whyte
Company Secretary
Galileo Mining Ltd

By email

Dear Mr Whyte

Galileo Mining Ltd ('GAL'): Price Query

ASX refers to the following:

A. The change in the price of GAL's securities from a low of $0.195 on 19 January 2026 to an intraday high of $0.285 today.

B. The significant increase in the volume of GAL's securities traded since market open on 20 January 2026.

Request for information

In light of this, ASX asks GAL to respond separately to each of the following questions and requests for information:

1. Is GAL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

    In responding to this question, if GAL is in possession of exploration results not yet announced to the market, please address each of the following in your response.

    (a)   Has GAL sent samples from an exploration programme to a laboratory for testing, for which it is yet to receive the results?

    (b)   If the answer to (a) is "yes", please provide the exact date(s) on which samples were sent.

    (c)   If the answer to (a) is "yes", when are the results expected to be received from the laboratory? Please provide as much detail as possible about the expected timing.

    (d)   When was the sampling completed?

    (e)   What arrangements (if any) does GAL have in place to maintain confidentiality of its exploration results until they are announced? Please be as detailed as possible when answering this question.

2. If the answer to question 1 is "yes".

    (a)   Is GAL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in GAL's securities would suggest to ASX that such information may have ceased to be confidential and therefore GAL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

    (b)   Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

    (c)   If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

3. If the answer to question 1 is "no", is there any other explanation that GAL may have for the recent trading in its securities?

4. Please confirm that GAL is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that GAL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of GAL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:15 PM AWST Tuesday, 20 January 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, GAL's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require GAL to request a trading halt immediately.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in GAL's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;

- how long you want the trading halt to last;

- the event you expect to happen that will end the trading halt;

- that you are not aware of any reason why the trading halt should not be granted; and

- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in GAL's securities under Listing Rule 17.3.1.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to GAL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that GAL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for correspondence to be released to the market.

Yours sincerely

ASX Compliance