



[Galileo Resources PLC](#) - GLR

Concordia Copper Project Update

Released 07:00 01-Nov-2016

RNS Number : 9228N
Galileo Resources PLC
01 November 2016

For immediate release

1 November 2016
Galileo Resources Plc
("Galileo" or "the Company")
Concordia Copper Project Update

Galileo is pleased to provide the following update following the results of initial geophysics work on the Homeep East block at the Concordia Project in the Northwest Cape Province of South Africa.

Highlights

- Preliminary results from Induced Polarisation ("IP") geophysics survey (Phase1) on eastern Homeep Trend show good correlation between historic drilling and the Homeep East model
- Good lineation seen from the Homeep model to an area northwest (NW) (some 175m away) where there is outcropping and a magnetic anomaly
- 3D modelling of the IP data reveals high chargeability bodies both shallow and at depth
- Comparative geophysical techniques, between DP-DP (dipole dipole) and DA (Distributed Array) IP techniques were tested, with DA-IP proving to be superior for this application in this area
- IP survey Phase 1 to continue using DA-IP with infill dipole nodes for improved resolution of the bodies and an extra N-S transmission survey line to the west to investigate western extension of the NW anomaly

Colin Bird Chairman and CEO said: "The Homeep Trend was chosen for the initial IP survey, since our team considered this the most prospective for our model. We decided to run the initial survey over an area that indicated the historic existence of copper and which we had previously modelled in order to obtain a base IP signature. The DA-IP survey gave a strong signature and identified a good long anomaly trending NW from the known drilled area. This signature is so strong that we have elected to extend this phase with closer spacing dipole stations and to extend/close off the anomalous area. When we have completed this extension we will move onto the general programme. "

Galileo (AIM: GLR), the exploration and development mining company, is pleased to announce preliminary results of its IP geophysics survey (initially referred to on 7 September 2016) on the eastern area of Homeep Trend of its Concordia Copper Project in the Northwest Cape Province of South Africa ("Concordia"). The results indicate a good anomaly and lineation running towards the northwest, where historically drilling occurred. The survey data

correlates well with the known historical drilling data at Homeep, used to model the Homeep East body as announced on 10 May 2016.

The Homeep Trend on Concordia was chosen as the first site for IP since it has hosted at least two underground copper mines. The previously announced model results on Homeep East were for a very small portion of the Homeep Trend and sporadic higher-grade occurrences have been found over other parts of the Trend. The strong NW IP anomaly identified in this area correlates well with the geology and the small area of previously known drilling data, and the length of the anomaly extends considerably new area of prospectivity. Drilling has occurred historically in this area and as previously stated, past exploration focused on discovering high-grade copper deposits with little interest in anything less. This surveyed area covers a third of the Homeep Trend. We will continue the survey over this block with infill dipole station to improve resolution of the bodies identified and extend the survey area to the west to close or open out the anomaly in this direction before moving to the central and western block of the Trend or drilling.

Images of the geophysical signatures, preliminary modelling results from both raw data and that generated from input into datamine are available on Galileo's website.

Background

The small portion of the Homeep East prospect, which was modelled, was interpreted, to consist of 3 spatially related mineralized zones. The zones cover overall some 175 m along strike, and vary between 10 m and 50 m in width. Mineralised lithologies have been modelled to a depth of approximately 500 m below surface. It is known that historical mining development passes through the model, however the volume or grade of the historical mining is not known.

The modelling of Homeep East, a part of the larger 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 deposit. Following a strategic joint review of Minxcon's** independent assessment of exploration potential on 34 possible prospects on the Concordia property, and their ranking in terms of prospectivity, the Company has prioritised 4 main areas including the Homeep Trend, The Shirley Trend, The Henderson Prospect and the Klondike Prospect (included within the Shirley Trend) for exploration activities, commencing with an Induced Polarity 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 prospect; **2nd Phase** - the Homeep Trend/Shirley prospect and **3rd Phase** - Shirley/Henderson/Klondike prospects). The Company has mandated Minxcon to manage the data base integration of this IP programme. The 1st Phase IP survey commenced 10 October 2016,

** Minxcon Consulting (Pty) Ltd

The Department of Mineral Resources granted a renewal, for three years to 17 August 2019, of the Prospecting Right (PR) on Concordia to SHIP, the holder of the PR and the Company's partner in the Project. Galileo continues to spend money under the Concordia Farm-In agreement as first announced on 17 November 2015.

Further details are available from the Company's website which details the Company's project portfolio as well as a copy of this announcement: www.galileoresources.com

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.

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Technical Glossary

"dipole - dipole": - Dipole-Dipole array is a type of electrode configuration for a Direct-Current Resistivity Geophysical Survey and is defined by its electrode array geometry. The dipole-dipole electrode array consists of two sets of electrodes, the current (source) and potential (receiver) electrodes. Essentially a 2D methodology

"**distributed Array**":- a type of electronic configuration designed to simultaneously collect geophysical data for true 3D acquisition and inversion, thereby providing accurate and clear picture of near surface to depth (>500m) 3D data collection.

"**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

"**IP anomaly**":- variation or oddity manifested in the data

"**infill dipole nodes**":- closer spacing (infill) of the receiver electrodes in an array network of electric pathways that intersect or branch (node).

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The company news service from the London Stock Exchange

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