Galileo Resources PLC - GLR

Funds Raised by Way of Placing

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

Funds Raised by Way of Placing

Galileo is pleased to announce that it has issued 10,000,000 new ordinary shares at 3p per share to raise GBP 300,000 by way of a placing ("Placing").

The Placing is subject to Shareholder approval of the Capital Re-organisation as announced yesterday, 28 January 2015 ("Shareholder Approval"). The fund raising will provide working capital for the group including the funds to commence its Nevada copper/gold exploration programme.

Application will be made to the London Stock Exchange for admission to trading on AIM of the 10,000,000 new ordinary shares ("Admission"). At the time of Admission, these new ordinary shares will rank *pari passu* with the existing ordinary shares. Subject to Shareholder Approval, Admission is expected on or around 17 February 2015.

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