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Star Zinc Project Update

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4 December 2017
Galileo Resources Plc
("Galileo" or "the Company")
Star Zinc Project Update - Drilling To Commence

Galileo is pleased to provide the following update on its operations at its 51% owned Star Zinc project in Zambia:

- Galileo to start diamond drilling early week commencing 4 December 2017
- The drilling programme will provisionally be up to 1,750 metres (m) on its Star Zinc project ("Project") in Zambia and will be a mixture of resources confirmation and resource enlargement
- The Company has engaged Zambian-based GeoQuest Limited ("GeoQuest") to manage the drilling programme ("Programme") and provide geological support
- The Company has appointed CSA Global UK ("CSA") to collaborate with Geoquest and to prepare a Mineral Resource Estimate in accordance with the JORC Code (2012) standard
- This programme is in line with the Company's stated objective to fast track Star Zinc's exploration programme

Colin Bird CEO said: "This imminent drilling programme is designed to confirm a regulatory JORC code resource and to test the potential of other nearby areas considered to be prospective. On completion of this drilling programme, we intend to commence a preliminary economic assessment. We have completed the grid soil sampling programme and will be reporting on this shortly. The mid to long-term price forecast prospects for zinc are strong and this exceptionally high grade property shows all the potential to be a future contributor to global zinc production." This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

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The Star Zinc Project

The Company recently acquired a 51% interest in the Star Zinc project, a historical, high-grade zinc ("Zn") open pit mine operated intermittently in the 1950s to 1990s. The Zn mineral is predominantly willemite (zinc silicate) hosted in mainly limestone and dolostone (dolomitic rock).

An Independently verified non-JORC compliant hard rock resource has been estimated at 275,166 tonnes @ **20.2% Zn with a cut-off grade of 14% Zn** ("pragmatic case") based on historical approximately 59 diamond drill holes for total 2 578m. At cut off grade of 12% Zn non-JORC resource tonnage increases (18%) to 325,941 tonnes @19.1% Zn (11% increase in Zn metal).

In addition, karstic fill deposits and red soil are locally heavily mineralised with detrital willemite and supergene zinc minerals, which may provide further potential increase to the known resource.

Mineralisation is interpreted to form two shallowly dipping lenses east and west of the open pit, mineralisation of which is around 40m deep, based on the independent model used for the resource calculation.

A number of sub vertical structures recognised in pit outcrop suggests possibility of both vertical and horizontal control of Zn mineralisation.

The Willemite at Star Zinc, fluoresces a bright green in short wave UV light, a mineral characteristic that may find an application in optical sorting. Willemite also, is denser (3.9 g/cm³) than the dolomitic (2.9 g/cm³) host rock, a feature that may find an application in heavy medium separation process, with the potential for reducing the acid consuming dolomite in the ore.

Preliminary metallurgical testwork indicates that the ore is amenable to acid leaching with more than 90% of the zinc leached into solution.

The Company has committed to undertake an 18-month work programme ("Programme") at a cost of US\$250,000 using reasonable endeavours to complete a preliminary economic assessment of Star Zinc ("PEA"), following which further new shares in Enviro Zambia, the owner of the Project will be issued to Galileo to increase its aggregate equity interest in therein to 85%; accordingly it expects the Programme to meet this obligation.

This information is provided by RNS

The company news service from the London Stock Exchange

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