

28 November 2019

Wade Baggott
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ASX Compliance Pty Limited
Level 40, Central Park
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Via Email: ListingcompliancePerth@asx.com.au
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RE: RESPONSE TO ASX PRICE AND VOLUME QUERY

Galileo Mining Ltd ("**Galileo**" or the "**Company**") refers to your letter on the above subject matter, dated 28 November 2019. 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: The Company is aware that Legend Mining Limited (ASX: LEG) have gone into a trading halt pending the release of exploration results on Legend Mining's Rockford Project in the Fraser Range. As per Galileo's ASX release dated 4th November 2019 "Drilling Confirms Fraser Range Nickel Target", Galileo has exploration tenements along strike of Legend Mining and is actively exploring its Fraser Range tenements with drilling campaigns planned for the upcoming work program. 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: I confirm 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
Company Secretary





28 November 2019

Mr Mathew Whyte
Company Secretary
Galileo Mining Limited

By email: mat@galmining.com.au

Dear Mr Whyte

Galileo Mining Limited ('GAL'): Price Query

We note the change in the price of GAL's securities from closing price of \$0.11 yesterday to an intra-day high at the time of writing today of \$0.15.

We also note the significant increase in the volume of GAL's securities traded during that period.

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?
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 **5:00PM WST Thursday, 28 November 2019**. If we do not have your response by then, ASX will likely suspend trading in GAL's securities under Listing Rule 17.3. 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.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me 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.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities. Exceptions to this requirement are set out in Listing Rule 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.

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 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 may 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 & 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.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Wade Baggott
Manager, Listings Compliance (Perth)