

ENVIRONMENTAL

SOCIAL

GOVERNANCE

# Disclosure Report



**Galileo Mining Limited**

**JUNE 2024**

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<https://www.galileomining.com.au/>  
Listed on ASX Stock Exchange (ASX:GAL)

[ESG Report Data Disclaimer](#)

# Environmental, Social, and Governance (ESG)

Galileo Mining Limited (“**GAL**” or the “**Company**”) is committed to the principles of ESG as the most effective means of creating long-term enterprise value and addressing the societal priorities enshrined in the United Nations’ Sustainable Development Goals. In September 2022, we made a commitment to commence reporting on the Environmental, Social, and Governance (ESG) disclosures of the Stakeholder Capitalism Metrics (SCM) of the World Economic Forum (WEF).

We are in the process of making ESG disclosures in the form of a set of universal, comparable ESG metrics focused on people, planet, prosperity and principles of governance that organisations can report on regardless of industry or region. This table represents our reporting against the 21 core metrics, being reviewed quarterly and updated periodically.

We use this universal ESG framework to align our mainstream reporting on performance against ESG indicators. By integrating ESG metrics into our governance, business strategy, and performance management process, we diligently consider all pertinent risks and opportunities in running our business. We continue to look for opportunities for further transparency on the topics which are material to our business.

To track our disclosure progress and demonstrate our sustainability performance against the WEF SCM framework we utilise Socialsuite’s ESG disclosure platform. Socialsuite ESG enables us to demonstrate our ongoing commitment to ESG by providing a dedicated solution to track, report, and share our ESG disclosures. With Socialsuite ESG we have started the journey of building robust ESG credentials.

Last updated: 19/9/2024

# Governance

## GOVERNING PURPOSE

### Setting purpose

CODE	TYPE	STATUS	LAST UPDATED
GO-01-C1	Full disclosure	Verified	10 Sep 2024

Galileo Mining (ASX:GAL, the "Company", "Galileo" or "GAL") is a resources company listed on the Australian Securities Exchange (ASX) and is focused on the exploration and development of palladium, nickel, copper, platinum and cobalt resources in Western Australia.

GAL has Joint Ventures with the Creasy Group over tenements in the Fraser Range which are highly prospective for nickel-copper sulphide deposits. GAL is also exploring its tenements near Norseman with over 26,000 tonnes of contained cobalt, and 122,000 tonnes of contained nickel.

In May 2024 GAL entered into a farm-in and joint venture agreement ("Exploration JVA") with Mineral Resources Limited (ASX: MIN) under which the Company has sold 30% of all lithium rights held by Galileo on the Norseman tenement package (Tenements) for \$7.5 million. MinRes has the ability to increase its stake in lithium rights to 55% by sole funding an additional \$15m of exploration expenditure on the Tenements over the 4 years following completion on 11 June 2024. MinRes has the further ability to elect to increase its stake in lithium rights on the Tenements to 70% by sole funding expenditure through to a Decision to Mine lithium. Upon MinRes earning a 70% interest Galileo must elect to either remain in Joint Venture and contribute to Development Costs or convert its interest into a royalty.

GAL's purpose is best described by its vision to be "Leaders in mineral exploration for a sustainable future" and its mission " Safe, sustainable and innovative mineral exploration targeting the minerals needed for a cleaner world".

Inherent in the pursuit of its purpose, the Company is guided by its corporate Statement of Values and fundamental principles:

(a) to act fairly and ethically;

- (b) to comply with the law at all times and act accordingly;
- (c) to respect others, both inside and outside of our workplace;
- (d) to promote diversity; and
- (e) to be honest and transparent in our dealings.

The GAL Board and the senior management are responsible for upholding the Company's commitment to the values set out in its Statement of Values. In addition to keeping these values at the forefront of decision making and setting strategic goals, senior management are required to ensure that these values are embedded in the culture and day-to-day operations of the Company. The Board will review the Statement of Values periodically and will communicate any amendments to Company directors, employees, other personnel and shareholders, as appropriate.

The Board recognises the importance of good corporate governance and establishing the accountability of the Board and management. Key to adhering to the values set out above, and to the extent relevant and practical, the Company has adopted a corporate governance framework including several key corporate governance policies that is consistent with the Corporate Governance Principles and Recommendations (4th Edition) published by ASX Corporate Governance Council ("Recommendations").

**See Also:** [Corporate Governance Policies](#):

## QUALITY OF GOVERNING BODY

### Governance body composition

CODE	TYPE	STATUS	LAST UPDATED
<b>GO-02-C1</b>	<b>Full disclosure</b>	<b>Verified</b>	<b>10 Sep 2024</b>

In fulfilling its obligation and responsibilities to its various stakeholders, the GAL Board advocates the adoption of, and adherence to a framework of rules, relationship systems and processes within, and by which, authority is exercised and controlled within the corporation. The Company has set out a corporate governance framework that contains its strong corporate governance policies and practices that underpins the Companies recognition of the significance attributable to the quality of its governing body.

The Company's corporate governance framework and policies is reviewed at least annually and is published on the Company's website.

The functions and responsibilities of the GAL Board of Directors are set out in its Board Charter that sets out the Board's primary role, which is the protection and enhancement of long-term shareholder value. To fulfil this role, the Board is responsible for oversight of the management and the overall corporate governance of the Company including its strategic direction, establishing goals for management, and monitoring the achievement of these goals.

Additionally, it includes other broader principles and responsibilities including, director duties, setting strategic aims and direction, risk management, investment, financial performance and internal controls, appointment, retention and remuneration of board and senior management staff, ensuring the health, safety and well-being of all employees, and ensuring an adequate system is in place for the proper delegation of authority / duties for the effective operative day to day running of the Company

The Board ensures that the activities of the Company comply within its mandate, from which the Board derives its authority to act, and within legal and regulatory requirements, and undertakes a formal and rigorous review of the Corporate Governance policies to ensure adherence to the ASX Recommendations and that the Company's obligations to shareholders are understood and met.

Galileo recognises that people in an organisation often come from a range of different backgrounds with different life experiences. The Company believes that embracing diversity in its workforce contributes to the achievement of its corporate objectives and enhances its reputation. The Board of Directors values the importance of a robust, independent, diverse and socially inclusive Board. The current Board composition includes a strong representation of technical, legal, financial and commercial expertise and reflects the current phase of Galileo's development.

However, the GAL Board acknowledges the need to expand the current small Board and commits to including greater gender and stakeholder diversity with relevant skills over time.

The Company has published its Board Skills Matrix which demonstrates the Board has strong ESG competencies.

The Board is currently comprised of:

- 75% male and 25% female members.

- 75% are non-executive directors of which 66% are independent, and 25% are executive directors
- 100% Australian citizenship, as outlined in the Galileo website.

**See Also:** [Corporate Governance Policies](#); [Board Skills Matrix](#)

## STAKEHOLDER ENGAGEMENT

### Material issues impacting stakeholders

CODE	TYPE	STATUS	LAST UPDATED
GO-03-C1	Partial disclosure	Verified	10 Sep 2024

Galileo is mindful of the importance and the impact our business and operations have on our wide-ranging Stakeholder groups. This disclosure highlights the importance of the relationship between what is material to Galileo, and to its shareholders and stakeholders. Galileo is committed to providing clear and consistent communication, engagement, and consultation with all its stakeholders.

We have two policies that exist to describe the Company's commitment to transparent and timely communication that can be found on the website – the Continuous Disclosure Policy and the Shareholder Communications Policy, that guides the way the Company interacts with its stakeholders, employees and suppliers and providing equal opportunity for all stakeholders, shareholders and the market to receive externally available information issued by the Company in a timely manner, to inform of all major developments affecting the Company.

The Continuous Disclosure Policy covers financial markets communication, media contact and continuous disclosure issues. It reflects the Boards commitment to complying with the legal and regulatory requirements applicable to the disclosure of information about its business and to ensuring that trading in its securities takes place in an efficient, competitive and informed market.

The Shareholder Communications Policy includes the arrangements the Company has in place to promote communication with shareholders via regular reports released through the ASX and media and encourage their effective participation at annual general meetings.

While GAL aims to provide sufficient information to shareholders about the Company and its activities, it understands that shareholders may have specific questions and require additional information. To ensure that shareholders can obtain all relevant information to assist them in exercising their rights as shareholders, the Company offers several different communication channels to get in contact with management and/or request information. It has established a general enquiries email on the Website or alternatively, shareholders may contact the Company Secretary or use the telephone numbers and relevant contact details (via the website).

GAL acknowledges the significance of addressing non-traditional and emerging economic, social and environmental issues arising not only from our customers and stakeholders but also the broader community and it is our goal to contribute positive value to this.

Specific ESG Policies adopted by the Board include:

- Work Health and Safety Policy;
- Environmental Policy; and
- Community Policy

**See Also:** [Continuous Disclosure Policy and the Shareholder Communications Policy](#)

## ETHICAL BEHAVIOUR

### Anti-corruption practices

CODE	TYPE	STATUS	LAST UPDATED
<b>GO-04-C1</b>	<b>Full disclosure</b>	<b>Verified</b>	<b>19 Sep 2024</b>

Galileo Mining is committed to operating fairly and ethically, in compliance with all applicable laws including anti-corruption laws of Australia. The Company is committed to a zero-tolerance approach to bribery and corruption. Our reputation is built on our values as a company, the professionalism of our employees and our collective commitment to acting with integrity, accountability and transparency at all times.

The GAL board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.

The Company is committed to ensuring public confidence is maintained by ensuring its Anti-Bribery & Corruption Policy improves the broader operating environment and culture to prevent bribery and corruption, and any such action undertaken by anyone acting on behalf of Galileo is strictly prohibited.

This is further reinforced by the GAL Code of Conduct (CoC), which is effective in guiding the behaviour of directors, officers, employees and consultants and demonstrating the commitment of the Company to promoting good corporate conduct grounded by strong ethics and responsibility. The CoC addresses matters relevant to the Company's legal and ethical obligations to its stakeholders, who are entitled to expect the highest professional standards from employees, directors, and officers of the Company. Compliance with the CoC and the Company's other policies will ensure compliance with the Corporations Act 2001 (Cth) ("Corporations Act") and will contribute to the good corporate governance of the Company.

The CoC underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, suppliers, competitors, clients, customers and other stakeholders.

GAL does not yet formally train staff on anti-corruption, though its staff and contractors must follow the Company's Code of Ethics and Business Conduct. GAL is considering fit-for-purpose methods to train employees, contractors and business partners on anti-corruption in the future.

There have been no actual or suspected incidents of bribery or corruption during the current year.

**See Also:** [Anti-Bribery & Corruption Policy and Code Conduct](#)

## RISK AND OPPORTUNITY OVERSIGHT

### Integrating risk and opportunity into business process

CODE	TYPE	STATUS	LAST UPDATED
GO-05-C1	Partial disclosure	Verified	19 Sep 2024



Galileo understands that its corporate success requires it to capitalise on potential opportunities while managing risk. While it is not possible for the Company to shield itself from all risk, it must do so to the extent reasonably practicable. Due to the nature of its business, the Company may face (without limitation) risks related to access to capital, changes in international commodity markets and emerging financial and non-financial risks (including those related to economic, environmental, social, climate change and data stewardship). The Company has established a risk management framework to enable it to identify and manage risk on a continual basis (Risk Management Framework).

The Board has established a Risk Management Policy to ensure the Company has appropriate processes in place to manage risk; and establish the Board's responsibility for managing risk.

In March 2023 the company established its Audit and Risk Committee which has responsibility of approving the Company's policies on risk oversight and management and satisfying itself that management has developed and implemented a sound system of risk management and internal control.

The Board has the responsibility for the maintenance of the strategy of the Company which includes a systematic process of risk identification and analysis, including assessment of the likelihood, potential impact and acceptability of identified risks; implementation of strategies to eradicate, limit and manage identified risks and develops strategies to mitigate these risks.

It is responsible for reviewing the integrity of the Company's Risk Management System and its Risk management and control framework (Risk Limb). The primary objectives are to ensure:

- (a) all major sources of potential opportunity for and harm to the Company (both existing and potential) are identified, analysed and treated appropriately; including any significant legal, compliance or regulatory matters that may have a material effect on the Company's risk management framework and internal control structure, or its strategy, operations or reputation.
- (b) business decisions throughout the Company appropriately balance the risk and reward trade off;
- (c) regulatory compliance and integrity in reporting is achieved; and
- (d) senior management, the Board and investors understand the risk profile of the Company.

In accordance with good business practice, implementation of the risk management system and day-to-day management of risk is the responsibility of the Executive Directors, with the assistance of senior management, as required.

While risk & opportunity management has traditionally been focused on financial, the Company recognises the significance of incorporating non-financial risks & opportunities management into its operations, specifically those related to economic, environmental and social issues.

GAL is already including ESG considerations in risk and opportunity management into its business processes, for regular review and analysis by senior management and GAL's Board (Audit and Risk Committee) oversight and management of material emerging ESG risks and opportunities.

For additional details, please refer to:

Audit & Risk Management Committee Charter and Risk Management Policy.

**See Also:** [Audit & Risk Management Committee Charter and Risk Management Policy](#)

## ETHICAL BEHAVIOUR

### Mechanisms to protect ethical behaviour

CODE	TYPE	STATUS	LAST UPDATED
<b>GO-04-C2</b>	<b>Full disclosure</b>	<b>Verified</b>	<b>19 Sep 2024</b>

Galileo's values are the foundation of how we behave and interact with each other, our members, suppliers, shareholders, and other stakeholders. Together our values reflect the priorities of the business and provide guidance in decision making. Galileo's Corporate Governance policies have been developed to align with our values to ensure that we observe the highest standards of fair dealing, honesty and integrity in our business activities.

In addition to the Code of Conduct, GAL has developed a detailed Whistle-blower Policy to ensure employees and other Disclosers (as defined in the policy) can raise concerns regarding any misconduct or improper situation or circumstances (including unethical, illegal, corrupt or other inappropriate conduct) without being subject to victimisation, harassment or discriminatory treatment.

The protections in this Policy create a supportive environment and encourage people to feel confident to speak up safely and securely, without fear of intimidation, disadvantage, or reprisal, if they become aware of wrong-doing or illegal or improper conduct within the Company.

The purpose of the Whistleblower Policy is to:

- a) encourage Disclosers to report an issue if they reasonably believe someone has engaged in serious wrongdoing.
- b) outline how the Company will deal with whistleblowing reports; and
- c) set out the avenues available to Disclosers to report serious wrongdoing to the Company. Whilst it is generally expected that these issues will be raised through the normal channels of line management, reporting by other avenues may be appropriate or necessary in certain situations.

When people do not speak up, this undermines the culture of honesty and conducting the Company's business ethically and exposes GAL to risks. GAL encourages speaking up about concerns of wrongdoing and there are various measures in place to ensure no one is discouraged from speaking up or disadvantaged or victimised for doing so.

The internal mechanisms for reporting and seeking advice are for the reporter to disclose their information to one of the stated Eligible Recipients (as defined in the Whistleblower Policy) of the Company. If the reporter wanted to maintain anonymity they can disclose their information to ASIC, APRA or the Australian Federal Police or to a legal practitioner for the purpose of obtaining legal advice in relation to the operation of applicable whistleblowing protection laws. If a report involves the MD or the CEO this will be directed to the Company Secretary or other non-Executive director/s for investigation and further action.

For additional details, please refer to GAL Whistleblower policy.

**See Also:** [Whistleblower Policy](#).

# Planet

## CLIMATE CHANGE

### GHG emissions

CODE	TYPE	STATUS	LAST UPDATED
PL-01-C1	Explanation	Verified	19 Sep 2024

GAL is focused on the discovery of nickel, platinum group minerals (PGE), copper and cobalt mineral deposits in Western Australia. These key metals are critical to supporting the development of low carbon future technologies.

GAL considers environmental issues a crucial topic to be addressed across its operational footprint.

The Company strives to provide relevant information to our stakeholders and contribute to advancing the measurement and management of critical environmental issues.

GAL recognises the role it can play in the growing opportunities surrounding global efforts to reduce carbon emissions, striving for a sustainable society, working to preserve the environment and prevent pollution in our business and operational activities, respecting the rights of our employees and the residents in the communities in which the Company operates, and contributing to the sustainable development of those communities.

As an early phase junior exploration company, Galileo's GHG impact is limited to contractors and consultants engaged by the Company to assist in exploration activities including drilling.

GAL recognises the risk posed by climate change and the potential for impact on businesses. The Company is currently considering its approach to the Mandatory Climate Reporting ("MCR") IFRS S1 and S2 and its implications as it relates to its operations to then define an appropriate strategy for gathering its GHG data, implementing a process to identify risks associated with GHG constraints and cost-effective reduction opportunities, set GHG targets and begin measuring and reporting on our GHG emissions as and when MCR is applicable to the Company's size and operations.

For additional details refer to GAL Environmental Policy.

See Also: [Environmental Policy](#)

## NATURE LOSS

### Land use and key biodiversity areas

CODE	TYPE	STATUS	LAST UPDATED
PL-02-C1	Full disclosure	Verified	19 Sep 2024

As an early phase junior exploration company, Galileo Mining is committed to meeting or surpassing regulatory requirements in all its exploration and development activities while working to protect the environment both within and beyond the Company's operational boundaries.

Mining is a highly regulated industry that is subject to constant monitoring, compliance, and enforcement activity by relevant government authorities. GAL's mining operations will be conducted in a manner that ensures full compliance with its Environmental, Sustainability, Work Health & Safety Policy and applicable legislation and government requirements. The Company's practices are designed to protect its employees and the surroundings in which it operates, to minimize and manage risk and to enhance sustainable practices.

The Company's commitment is to always plan carefully and mine responsibly in-line with its approval conditions and progressively rehabilitate the land on which it operates.

GAL has conducted baseline environmental flora and fauna surveys over the key tenements and priority work areas at its Norseman projects.

Further and more detailed environmental surveys will be undertaken in accordance with requirements of West Australian Environmental Protection Authority (EPA) and the Commonwealth Department of Climate Change, Energy, the Environment and Water (DCCEEW).

For additional details refer to GAL Environmental Policy.

See Also:[GAL Environmental Policy](#)

## FRESHWATER AVAILABILITY

### Water consumption

CODE	TYPE	STATUS	LAST UPDATED
PL-03-C1	Explanation	Verified	19 Sep 2024

Water consumption (including full value chain) is not considered material at the current time. This may change as GAL and its Joint Venture partners progresses with exploration and potential development of its key project areas. Initial assessments will be conducted where GAL's future operational plans dictate they are relevant.

For additional details refer to GAL Environmental Policy.

See Also:[GAL Environmental Policy](#)

## CLIMATE CHANGE

### TCFD implementation

CODE	TYPE	STATUS	LAST UPDATED
PL-01-C2	Explanation	Verified	19 Sep 2024

While use of the TCFD framework and compliance with its recommendations is currently voluntary in Australia, there is an increasing expectation from investors, governments, customers, and the community that businesses assess and disclose climate-related risks. Applying a TCFD lens has strategic value for organizations beyond just providing climate-related disclosures. It also provides a scaffold to build the business expertise necessary to navigate a world where a low-carbon transition is necessary, and the severe physical impact of a changing climate is commonplace and becoming more intense. This remains true whether a business decides, or is mandated by law, to disclose its climate risks and opportunities.

As a result of ongoing and growing expectations of key stakeholders, GAL is investigating disclosure of climate risk in accordance with the recommendations of the TCFD

framework as they relate to both physical risks, and transition risks (and opportunities). GAL will assess materiality as to what the implementation of the TCFD framework will mean for its current and future operations strategy.

For additional details refer to GAL Environmental Policy.

**See Also:** [Environmental Policy](#)

# People

## DIGNITY AND EQUALITY

### Diversity and inclusion

CODE	TYPE	STATUS	LAST UPDATED
PE-01-C1	Full disclosure	Verified	19 Sep 2024

Galileo Mining acknowledges the known corporate and cultural benefits that arise from advancing employee and Board diversity, including identification and rectification of gaps in the skills and experience of employees; enhanced employee retention; greater innovation and maximisation of available talent to achieve corporate goals; and better financial performance.

Accordingly, the Company has developed and adopted a diversity policy which outlines its diversity objectives and commitments.

While the focus of the ASX Recommendations is on promoting the role of women within organisations, the Company recognises that other forms of Diversity are important and seeks to promote a range of Diversity initiatives including, but is not limited to, gender, age, ethnicity and cultural background throughout the Company beyond gender diversity.

As part of Galileo Mining's Diversity commitments:

- The Board will review and determine, as frequently as required, a Diversity Agenda that meets the particular needs of the Company, including identifying the skill, experience and expertise requirements set for the Board and senior management necessary to effectively oversee its business and achieve its corporate goals;
- the Board will seek to ensure that the Diversity Agenda is taken into account in the selection and appointment of qualified employees, management and Board candidates and will consider options in order to expand the range of qualified candidates to select from;
- the Board will seek to identify and consider initiatives that:
  - (i) assist in the development of a range of skilled and experienced Board candidates, in particular women, such as practices relating to career advancement and skills development which prepare employees for management or Board positions;
  - (ii) assist with enhancing employee retention; and



(iii) assist with minimising career disruption when employees take time out of the workplace to meet other obligations and/or attempt to re-enter the workforce.

Given the current phase of the Company's life cycle, the Board has determined that it is not practicable to set measurable objectives for achieving gender diversity objectives. To assist in fostering diversity, the Company takes diversity of background into account (in addition to skills and experience in the specified field) when selecting new Directors, senior management and employees.

There is currently one (1) woman on the Board, one (1) woman in a senior management position and the proportion of women in the Company's overall workforce at June 2024 was 43%.

For additional details, please refer to Diversity Policy.

**See Also:** [Diversity Policy](#)

## HEALTH AND WELL-BEING

### Health and safety

CODE	TYPE	STATUS	LAST UPDATED
PE-02-C1	Full disclosure	Verified	19 Sep 2024

The Galileo Mining Board is responsible for ensuring the health, safety and well-being of employees in conjunction with the senior management team, including developing, overseeing and reviewing the effectiveness of the Company's work, health and safety systems to assure the well-being of all employees.

The Company has undertaken significant investment in Health and Safety in the past 12 months including:

- Upgrading its Mine Safety Management Systems
- Updating its Work Health and Safety Policy

There was no reported fatalities, high consequence work related injuries, or reportable work related injuries in the past 12 months.

For additional details refer to GAL Work Health and Safety Policy.

See Also:[Work Health and Safety Policy](#)

## SKILLS FOR THE FUTURE

### Training provided

CODE	TYPE	STATUS	LAST UPDATED
PE-03-C1	Partial disclosure	Verified	19 Sep 2024

Galileo Mining values the importance of the continual professional development of our people, as a skilled workforce not only improves a company's performance, but also contributes to overall employee satisfaction and enhances human capital. To achieve long-term sustainability and retention of staff, we implement appropriate training and development progress and ensure that adequate arrangements are in place so that appropriate candidates can be recruited or trained for a role.

All Directors are encouraged to undergo continual professional development. Specifically, Directors are provided with the resources and training to address skills gaps where they are identified.

The Executive team and key management personnel have a responsibility to ensure that all employees and contractors are provided with the appropriate training and education with respect to performance of their duties and also in meeting GAL's policy objectives.

See Also:[Code of Conduct](#)

## DIGNITY AND EQUALITY

### Pay equality

CODE	TYPE	STATUS	LAST UPDATED
PE-01-C2	Partial disclosure	Verified	19 Sep 2024

Galileo Mining is committed to fair and responsible remuneration and understands that diversity can only be achieved by promoting equal pay and by providing equal

remuneration for the same jobs. This is in line with our Diversity Policy about addressing social disparity and maximising professional opportunities for all people at the Company irrespective of gender, ethnicity, and other diversity aspects, with the ultimate aim of driving long-term competitiveness and employee retention.

The Company does not currently report on the ratio of basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality (gender, ethnicity, etc.). Objectives on pay equality have not been explicitly set, however the Company facilitates equal employment opportunities based on relative ability, performance or potential.

However, the remuneration of Company Directors and employees is overseen by the Board and is governed by the Remuneration and Nomination Committee Charter. Due to the size and scale of its operations, the Company currently does not have a separate Remuneration and Nomination Committee as of yet, which is also the reasoning for not reporting on pay ratios of employees. The Company reports remuneration of Directors and Key Management in its Annual Report.

For additional details, please refer to GAL Remuneration & Nomination Committee Charter and Diversity Policy.

**See Also:** [Remuneration & Nomination Committee Charter](#), [Diversity Policy](#)

## DIGNITY AND EQUALITY

### Wage level

CODE	TYPE	STATUS	LAST UPDATED
PE-01-C3	Partial disclosure	Draft	19 Sep 2024

Galileo Mining understands that fair compensation and benefits contribute to the economic well-being and retention of its employees. GAL undertakes meaningful annual reviews of Employees and adjusts wages and benefits to employees with reference to industry benchmarking.

Annual compensation of the Managing Director and other Key Management Personnel (KMP) is disclosed in the Remuneration Report (Audited) in the Annual Financial Report.

For additional details, refer to FY 2024 AR.

**See Also:** [Remuneration Report FY 2024 Annual Financial Report](#)

## DIGNITY AND EQUALITY

### Child, forced or compulsory labour

CODE	TYPE	STATUS	LAST UPDATED
PE-01-C4	Explanation	Verified	19 Sep 2024

Galileo Mining stakeholders are entitled to expect the highest professional standards from employees, directors and officers of the Company and this includes upholding the highest levels of honesty and integrity, acting in good faith and in the best interests of the whole Company.

This includes identifying, mitigating and managing any risks associated with child, forced and compulsory labour (modern slavery). As a company operating in Australia, we believe the risk is relatively low, however we are still required to stay vigilant across our value chain so that our business does not contribute or participate in any activities that may infringe on human rights.

These expectations of acting lawfully, ethically and responsibly are directed by Galileo Mining's Statement of Values and Code of Conduct. However, we do not currently have a modern slavery policy in place but will look into developing one in the future. The Code of Conduct also outlines the procedure for reporting any breaches of the Code of Conduct and the possible disciplinary action the Company may take in respect of any breaches. The board is informed of any material incidences under the Policy.

For additional details refer to GAL Statement of Values and Code of Conduct.

**See Also:** [Statement of Values](#), [Code of Conduct](#)

# Prosperity

## EMPLOYMENT AND WEALTH GENERATION

### Rate of employment

CODE	TYPE	STATUS	LAST UPDATED
PR-01-C1	Explanation	Verified	19 Sep 2024

Galileo believes employment and job creation are key drivers of economic growth, dignity and prosperity and provide a basic indication of a company's capacity to attract diverse talent, which is key to innovating new products and services.

Galileo Mining has a very small workforce and therefore considers reporting rate of new hires and turnover data difficult to implement in a meaningful way and would not form a fair basis of comparison to other companies. This circumstance will change as the business evolves and the size of the workforce grows. Galileo is committed to publishing employment data when the size of its workforce makes this activity meaningful.

See Also: [Diversity Policy](#)

## INNOVATION OF BETTER PRODUCTS AND SERVICES

### Total R&D expenses

CODE	TYPE	STATUS	LAST UPDATED
PR-02-C1	Partial disclosure	Verified	19 Sep 2024

GAL utilises innovation to maximise its exploration success combining traditional and cutting edge tools and techniques in a multi disciplinary approach including Inverse polarisation (IP) geophysical surveying, remote sensing, geochemical, mineralogical and spectral analysis.

See Also: [Annual Financial Report FY 2024](#)

## COMMUNITY AND SOCIAL VITALITY

### Total tax paid

CODE	TYPE	STATUS	LAST UPDATED
PR-03-C1	Full disclosure	Reported	19 Sep 2024

Galileo Mining is a mineral exploration company. As such it has not generated a profit and therefore has paid no tax.

Galileo's tax profile is disclosed in Annual Financial Report for the year ended 30 June 2024 (see link below).

See Also: [Annual Financial Report FY 2024](#)

## EMPLOYMENT AND WEALTH GENERATION

### Economic contribution

CODE	TYPE	STATUS	LAST UPDATED
PR-01-C2	Partial disclosure	Reported	19 Sep 2024

The detailed financials can be reviewed in Galileo Mining's Annual Financial Report\_FY2024 for the year ended 30 June 2024 (see link below).

See Also: [Annual Financial Report FY 2024](#)

## EMPLOYMENT AND WEALTH GENERATION

### Financial investment contribution

CODE	TYPE	STATUS	LAST UPDATED
PR-01-C3	Full disclosure	Reported	19 Sep 2024

Galileo Mining's disclosure of capital expenditures is outlined in Annual Financial Report\_FY2024 for the year ended 30 June 2024 (see link below).

The Company does not have a defined share buyback plan.

No dividends have been declared since the end of the previous financial year and no dividends have been recommended by the directors.

**See Also:** [Annual Financial Report FY 2024](#):