



Table 1: Galway Resources Vetas Project Assay Result Highlights

Hole ID	Azimuth	Dip	From (Meters)	To (Meters)	Interval (Meters)	True Width	Au g/t	*Previous	Ag g/t	AuEq	Vein Name, Notes
GWY-V001	125.3	-35	50.29	51.21	0.92	0.85	3.34		131.00	6.25	Loscas
			75.31	78.31	3.00	2.77	3.07		8.01	3.25	New
			85.95	90.84	4.89	4.51	6.10		6.55	6.25	Manzanilla
			98.75	100.25	1.50	1.38	2.34		3.33	2.41	Manzanilla
			138.37	139.90	1.53	1.41	4.65		51.60	5.80	El Burro
			161.79	162.76	0.97	0.89	13.40		28.20	14.03	Tajo Abierto
GWY-V002	152.8	-35	45.94	46.51	0.57	0.51	12.45		17.05	12.83	Loscas, VG
			96.32	98.41	2.09	1.87	4.68		28.01	5.30	Manzanilla
			96.32	97.49	1.17	1.05	6.58		43.70	7.55	Manzanilla
			159.10	168.50	9.40	8.42	9.74		26.46	10.33	Tajo Abierto, VG
			159.10	160.60	1.50	1.34	12.80		4.28	12.90	Tajo Abierto, VG
			162.20	163.70	1.52	1.36	26.20		134.00	29.18	Tajo Abierto
including	162.20	163.70	182.24	184.85	2.61	2.34	17.19	9.20	31.12	17.88	Chocolatua
			184.54	184.85	0.31	0.28	49.80		113.00	52.31	Chocolatua, VG
GWY-V003	152.8	-45	52.14	52.73	0.59	0.53	2.50		14.60	2.82	Loscas
			82.60	90.22	7.62	6.28	7.45		4.80	7.56	New
			82.60	84.12	1.52	1.25	10.05		15.20	10.39	New
			88.69	90.22	1.53	1.26	25.10		0.92	25.12	New
			97.84	99.36	1.52	1.25	5.28		23.30	5.80	Manzanilla
			105.46	112.19	6.73	5.55	21.87		63.00	23.27	Manzanilla
			105.46	106.98	1.52	1.25	69.10		81.60	70.91	Manzanilla
			110.30	112.19	1.89	1.56	22.10		157.00	25.59	Manzanilla
			146.48	149.14	2.66	2.19	82.48		39.06	83.35	El Burro, VG
			146.48	147.55	1.07	0.88	202.00		53.50	203.19	El Burro, VG
			153.79	154.01	0.22	0.18	6.56		11.00	6.80	El Burro
			175.65	176.82	1.17	0.96	9.70		12.90	9.99	New
including	281.64	283.14	1.50	1.24	3.40		1.36	3.43	New		
GWY-V004	171.3	-35	53.18	53.87	0.69	0.54	30.70		17.05	31.08	New, VG
			86.25	87.66	1.41	1.10	4.04		2.34	4.09	Green structure
			136.02	136.94	0.92	0.72	4.71		4.23	4.80	El Burro
			232.56	233.88	1.32	1.03	8.59		36.90	9.41	Tajo Abierto
GWY-V005	98.2	-35	65.63	67.06	1.43	1.11	2.10		3.50	2.18	Loscas
			68.03	69.97	1.94	1.50	26.76		132.80	29.71	Loscas - VG
			68.98	69.97	0.99	0.77	50.30		251.00	55.88	Loscas - VG
			83.79	84.88	1.09	0.85	3.76		7.89	3.94	New
			140.65	141.93	1.28	0.99	6.30		6.22	6.44	El Burro - VG



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Hole ID	Azimuth	Dip	From (Meters)	To (Meters)	Interval (Meters)	True Width	Au g/t	*Previous	Ag g/t	AuEq	Vein Name, Notes	
GWY-V006	79.4	-35	52.12	52.79	0.67	0.41	64.40		110.00	66.84	New- VG	
			58.97	60.14	1.17	0.71	2.19		7.05	2.35	New	
			69.58	70.68	1.10	0.67	12.70		16.05	13.06	New	
			88.09	89.16	1.07	0.65	138.00		21.30	138.47	Loscas, VG	
			104.85	106.09	1.24	0.75	3.91		6.95	4.06	Loscas	
			171.98	173.03	1.05	0.64	3.61		27.10	4.21	Manzanilla	
			207.30	208.45	1.15	0.70	42.20	44.70	1120.00	67.08	El Burro	
GWY-V007	271.6	-10	93.38	94.48	1.10	0.83	2.34		6.27	2.48	Tajo Abierto	
			100.38	101.51	1.13	0.85	2.68		10.65	2.92	Tajo Abierto	
			104.97	106.63	1.66	1.25	10.50		26.50	11.09	Tajo Abierto-VG	
			122.40	123.34	0.94	0.71	2.33		2.74	2.39	New	
			199.20	201.29	2.09	1.58	4.63		20.12	5.08	El Burro	
			including	200.15	201.29	1.14	0.86	6.61		24.40	7.15	El Burro
			including	205.26	207.16	1.90	1.44	4.93		15.72	5.28	Manzanilla
				206.19	207.16	0.97	7.48	4.93		5.58		Manzanilla
				230.56	231.64	1.08	0.82	2.22		0.25	2.23	New
GWY-V008	182	-10	2.69	4.19	1.50	1.02	10.85		65.90	12.31	Corteros-VG	
			11.27	11.87	0.60	0.41	12.15		3.47	12.23	New	
			54.38	55.06	0.68	0.46	14.50		12.30	14.77	Loscas-VG	
			84.39	85.83	1.44	0.98	2.53		0.90	2.55	Green	
			145.08	145.98	0.90	0.61	4.30	7.89	11.55	4.56	Manzanilla	
			235.01	236.27	1.26	0.86	17.65		16.70	18.02	Tajo Abierto	
GWY-V009			57.56	60.15	2.59	2.26	2.70		51.43	3.84	Chocolatua	
			66.62	69.29	2.67	2.33	11.72		11.75	11.98	Chocolatua	
			80.00	80.88	0.88	0.77	21.50		82.20	23.33	New	
			158.79	161.24	2.45	2.14	4.26		11.99	4.53	El Burro	
			171.70	173.07	1.37	1.19	2.13		4.69	2.23	Manzanilla	
			183.67	184.96	1.29	1.12	4.09		16.80	4.46	Green structure	
GWY-V010	171.3	-45	56.61	57.65	1.04	0.75	25.20		29.00	25.84	Loscas	
			61.92	63.14	1.22	0.88	3.60		1.56	3.63	New	
			88.35	89.37	1.02	0.74	2.33		6.69	2.48	Green	
			90.27	91.44	1.17	0.85	9.90		86.90	11.83	Green	
			114.58	115.90	1.32	0.96	2.35		4.28	2.45	Manzanilla	
			119.58	121.92	2.34	1.69	45.83	45.96	375.92	54.18	Manzanilla -VG	
			119.58	120.58	1.00	0.72	89.30		144.00	92.50	Manzanilla -VG	
			163.86	165.08	1.22	0.88	16.10		8.24	16.28	El Burro-VG	
			200.86	202.16	1.30	0.94	2.55		18.00	2.95	New	



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GWY-V011	125.6	-45	47.24	47.76	0.52	0.44	2.12		9.06		
			101.37	102.78	1.41	1.20	40.10	39.90	39.30	40.97	Manzanilla
			136.55	137.19	0.64	0.54	2.35		10.55	2.58	New
			142.09	143.04	0.95	0.81	16.55	19.25	57.00	17.82	New
			152.70	154.05	1.35	1.15	3.04	2.01	0.88	3.06	El Burro
			156.41	158.37	1.96	1.66	3.65	2.46	19.79	4.09	El Burro
			182.16	184.18	2.02	1.71	5.27	5.16	18.70	5.69	Tajo Abierto
			182.16	183.18	1.02	0.87	7.52	7.68	21.50	8.00	Tajo Abierto
including											
GWY-V012	98.20	-45.00	9.55	10.22	0.67	0.48	2.21		6.29	2.35	Corteros
			74.31	75.45	1.14	0.82	2.30		0.42	2.31	Loscas
			80.78	81.99	1.21	0.87	3.69		35.89	4.49	Loscas
			88.77	100.21	11.44	8.24	15.32		36.51	16.13	Loscas
			91.14	92.06	0.92	0.66	112.33		34.22	113.09	Loscas-VG
			118.87	119.87	1.00	0.72	5.32		2.86	5.39	Green - VG - Prelim
			127.61	134.81	7.20	5.18	12.76		11.04	13.01	Manzanilla - VG
			130.49	131.61	1.12	0.81	67.18		34.49	67.95	Manzanilla - VG
			160.37	161.54	1.17	0.84	3.40		89.12	5.38	New
			165.56	166.52	0.96	0.69	3.13		4.98	3.24	El Burro
208.86	210.80	1.94	1.40	5.74		4.52	5.84	Chocolatua			
GWY-V013	307.80	-10.00	79.83	82.73	2.90	2.63	4.34	3.56	16.36	4.70	Tajo Abierto
			79.83	80.35	0.52	0.47	14.39	10.00	76.21	16.08	Tajo Abierto
			142.34	146.72	4.38	3.97	8.78		20.44	9.23	Manzanilla
			145.26	146.72	1.46	1.32	20.71		50.82	21.84	Manzanilla
			154.82	155.32	0.50	0.45	2.23		4.81	2.34	New
171.68	173.11	1.43	1.30	21.36		4.71	21.46	Green-VG			
GWY-V014	79.40	-45.00	26.35	26.95	0.60	0.34	3.60	6.12	2.94	3.67	Corteros
			31.68	32.76	1.08	0.62	3.62	3.55	4.64	3.72	New
			44.79	45.72	0.93	0.53	3.04		4.35	3.14	New
			105.16	110.62	5.46	3.11	17.93		8.24	18.11	Loscas - Prelim
			105.16	106.37	1.21	0.69	33.57		10.93	33.81	Loscas - Prelim
			109.42	110.62	1.20	0.68	46.82		22.48	47.32	Loscas - Prelim
			114.63	116.91	2.28	1.30	3.05		3.99	3.14	Loscas - Prelim
			144.04	145.14	1.10	0.63	33.07		17.42	33.45	New - Prelim
			156.77	157.77	1.00	0.57	106.82		100.00	109.04	Green - VG - Prelim
			197.55	199.85	2.30	1.31	8.38		82.04	10.20	Manzanilla
			198.65	199.85	1.20	0.68	11.30		149.00	14.61	Manzanilla
			203.17	203.85	0.68	0.39	6.02		7.00	6.18	Manzanilla
			206.87	208.01	1.14	0.65	12.68		29.00	13.32	New
			251.16	252.25	1.09	0.62	4.27		34.12	5.03	New
			256.38	257.18	0.80	0.46	5.27		2.19	5.32	New
			276.92	277.90	0.98	0.56	2.72		1.80	2.76	El Burro
316.61	318.08	1.47	0.84	4.23		81.00	6.03	Tajo Abierto			



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Hole ID	Azimuth	Dip	From (Meters)	To (Meters)	Interval (Meters)	True Width	Au g/t	*Previous	Ag g/t	AuEq	Vein Name, Notes
GWY-V015 including including	326.30	-10.00	80.77	84.24	3.47	3.11	40.36		6.68	40.51	Chocolatua
			80.77	82.03	1.26	1.13	84.85		12.00	85.12	Chocolatua
			96.92	98.07	1.15	1.03	4.67		14.90	5.00	Tajo Abierto
			99.11	100.13	1.02	0.91	2.63		4.83	2.74	Tajo Abierto
			104.92	105.65	0.73	0.65	5.28		5.80	5.41	Tajo Abierto
			108.20	117.64	9.44	8.45	6.63		1.28	6.66	El Burro
			115.39	116.43	1.04	0.93	41.91		2.57	41.97	El Burro
			144.78	145.85	1.07	0.96	2.62		1.27	2.65	Manzanilla
			159.08	160.32	1.24	1.11	3.38		1.00	3.40	Manzanilla
			163.92	165.20	1.28	1.15	14.74		13.00	15.03	Green
			185.77	187.21	1.44	1.29	7.12		1.00	7.14	Loscas
			190.21	191.70	1.49	1.33	2.11		12.64	2.39	Loscas
			281.22	282.24	1.02	0.91	13.76		62.00	15.14	Corteros
			286.80	287.94	1.14	1.02	6.55		8.00	6.73	Corteros
			311.25	312.45	1.20	1.07	104.35		16.00	104.71	New - VG
			GWY-V016 including	79.40	-55.00	24.07	25.60	1.53	0.78	2.73	
27.03	27.64	0.61				0.31	8.66		11.25	8.91	New-VG
33.00	34.06	1.06				0.54	2.75		4.87	2.86	New
97.53	99.06	1.53				0.78	2.61		3.57	2.69	Loscas
105.15	107.21	2.06				1.06	3.17		25.30	3.73	Loscas
116.87	117.72	0.85				0.44	26.23		8.67	26.42	Loscas-VG
140.75	143.91	3.16				1.62	78.24		12.57	78.52	New-VG
142.95	143.91	0.96				0.49	248.30		38.00	249.15	New-VG
154.90	155.48	0.58				0.30	5.56		21.00	6.03	Green
198.78	199.33	0.55				0.28	23.61		13.00	23.89	New
212.79	213.94	1.15				0.59	16.20		16.00	16.55	New-VG
228.48	228.98	0.50				0.26	2.87		4.00	2.96	Manzanilla
309.19	310.22	1.03				0.53	4.20		3.00	4.27	New
GWY-V017 including including including	341.60	-10.00	107.31	110.01	2.70	2.19	4.37		1.48	4.40	Tajo Abierto-VG
			115.70	128.62	12.92	10.50	8.73		38.04	9.57	Tajo Abierto-VG
			115.70	117.03	1.33	1.08	42.00		306.00	48.80	Tajo Abierto-VG
			127.44	128.62	1.18	0.96	31.81		18.00	32.21	Tajo Abierto-VG
			168.71	169.92	1.21	0.98	4.08		23.00	4.59	Green
			176.78	178.15	1.37	1.11	21.59		2.00	21.63	Green -VG
			190.18	191.38	1.20	0.97	9.55		1.00	9.57	New
			199.43	203.50	4.07	3.31	28.33		8.13	28.51	Loscas-VG
			202.05	203.50	1.45	1.18	61.67		9.00	61.87	Loscas-VG
			253.42	254.52	1.10	0.89	2.08		4.00	2.17	New
			329.84	330.89	1.05	0.85	10.46	2.04	30.62	11.14	Corteros-VG
349.91	350.97	1.06	0.86	9.30		0.52	9.31	New			



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Hole ID	Azimuth	Dip	From (Meters)	To (Meters)	Interval (Meters)	True Width	Au g/t	*Previous	Ag g/t	AuEq	Vein Name, Notes
GWY-V021	152.8	-55	49.60	50.73	1.13	0.82	77.06		51.28	78.20	Loscas
			78.76	80.02	1.26	0.92	95.61		16.92	95.99	Green
			100.58	102.92	2.34	1.70	17.84		77.65	19.56	Manzanilla
			133.19	134.40	1.21	0.88	1082.64		718.00	795.18	El Burro-VG
			188.10	188.97	0.87	0.63	2.85		20.06	3.29	Tajo Abierto
GWY-V022	251	-10	76.64	77.63	0.99	0.51	6.93		8.00	7.11	Balin
			123.30	125.11	1.81	0.94	2.53		14.41	2.85	Tajo Abierto
GWY-V022B**	251	-10	295.15	296.52	1.37	0.71	25.43		24.00	25.96	Corteros
GWY-V023	171.3	-55	4.42	5.14	0.72	0.47	2.63		1.00	2.65	New
			9.29	11.16	1.87	1.21	4.95		1.00	4.97	New
			10.36	11.16	0.80	0.52	8.31		1.00	8.33	New
			48.62	49.68	1.06	0.69	4.10		11.00	4.34	Loscas-VG
			57.30	59.41	2.11	1.37	4.87		5.95	5.00	New
			58.41	59.41	1.00	0.65	7.78		7.00	7.94	New-VG
			97.94	99.24	1.30	0.84	2.26		2.00	2.30	Green
			152.82	153.73	0.91	0.59	2.40		18.00	2.80	El Burro
			214.88	216.40	1.52	0.98	3.66		22.00	4.15	New
			222.79	223.76	0.97	0.63	15.53		15.00	15.86	New-VG
GWY-V-024	171.3	-65	26.77	27.73	0.96	0.53	2.68		1.00	2.70	Corteros
			251.52	252.52	1.00	0.55	4.76		157.00	8.25	Tajo Abierto-VG
			340.97	342.23	1.26	0.69	6.49		20.00	6.93	Balin

Au=gold

Ag=silver

g/t=grams per tonne

VG=visible gold

February 14, 2012

*Changed due to screen assay result

**GWY-V022B extended GWY-V022 after GWY-V022 deviated from its target along a fault

Notes: true widths are 51%-92% of down-hole widths; The gold:silver equivalent (AuEq) ratio was calculated using the 12-month trailing average for Au and Ag from February 2011 to January 2012 inclusive (US\$1,593.56/oz Au and US\$35.39/oz Ag); the AuEq formula is: $AuEq = Au\ g/t + (Ag\ g/t / 45.02)$; and assumes 100% recovery of both metals and no net smelter return royalty.