

## **GALWAY REPORTS ENCOURAGING RESULTS AND PROVIDES A DRILLING UPDATE FOR THE CALIFORNIA GOLD PROJECT**

**Toronto, Ontario: March 5, 2010** - Galway Resources Ltd. (GWY: TSX-V) is pleased to report results of additional channel samples collected from the California gold project. The channel samples were collected during the recently completed sampling program in and around the historic Pie de Gallo open pit. A total of 149 channel samples were collected from the three levels of the El Dorado mine. Sampling was done across veins and structures. Average grade for all samples is 13.3 grams per tonne gold (g/t Au). Gold values range from trace to 516.5 g/t (16.6 ounces per tonne). [See Figures 1 and 2.](#)

“We are extremely pleased with the high-grade gold and silver samples being collected in the El Dorado area,” commented Robert Hinchcliffe, CEO of Galway Resources. “The results are consistent with preliminary samples collected last year and strongly suggest that the gold mineralization in the Pie de Gallo open pit extends to the southwest. Equally important, we have taken proactive steps to get the drilling program back on track, the details of which are provided below.”

### **Highlights include:**

- **40.7 g/t Au and 752 g/t silver (Ag) in 135 square meters of silicified, brecciated, quartz vein stockwork (27 samples, 2.0m average channel sample width, structure is approximately 19m long by 7.1m wide).**
- **29.0 g/t Au and 260 g/t Ag over a strike length of 8.9 meters (4 channel samples, 1.8m average channel sample width).**
- **8.8 g/t Au and 72 g/t Ag over a strike length of 15.0 meters (8 channel samples, 2.0m average channel sample width).**
- **Silver values ranged from trace to 3,980 g/t (128 ounces per ton).**

### **California Drilling Update**

In response to lower than expected drill production, Galway has taken proactive measures. The Company has engaged another drilling company with a man-portable drill which is on-site and drilling with much improved production. In addition, Galway has entered into an agreement with CABO, an international drilling company, to drill up to 30,000 meters in the California district. CABO is mobilizing the first man-portable drill to California. A second drill will be mobilized later in March. To date, five holes have been completed for a total of 1,200 meters in the Pie De Gallo pit. Assays are pending.

Initial channel sampling of the El Dorado mine, which occurred in 2009, was restricted to only one level of the mine. The earlier results include 9.2 g/t Au over 130 meters (contained in 68 samples), including 27.3 g/t over 20 meters along multiple stacked zones (refer to the [August 11, 2009 press release](#) for details). More recent follow-up channel sampling in the Pie de Gallo area was designed to be a more comprehensive program. Samples lengths were 0.8 to 2 meters, taken across veins and structures (see [Figures 1 and 2](#)). The mineralization at El Dorado is contained in dark grey, silicified breccia with pyrite, and minor sphalerite. As at the Pie De Gallo open pit, veining is

generally running east-west and northwest-southeast, and dipping north in two sets at 40° and at 75°. Mineralization remains open in all directions.

The Company maintains a rigorous quality control program using repeat assays, inserted blanks, and the use of certified standards from an accredited Canadian laboratory. All rock samples were submitted to SGS in Medellin, Colombia, and assayed using standard fire assay with atomic absorption techniques at SGS's lab in Lima, Peru.

#### **Review by Qualified Person, Quality Control and Reports**

In compliance with National Instrument 43-101, Mr. Mike Sutton P.Geo., is the Qualified Person responsible for the accuracy of this news release. All samples were assayed by Metallic Screen test by SGS at its Callao, Peru minerals laboratory after preparation at the SGS preparation facility in Medellin, Colombia. The Company maintains a rigorous quality control program using repeat assays, inserted blanks, and the use of certified standards from an accredited Canadian laboratory.

True widths are 75% to 100% of sample widths.

#### **About the Company**

Galway Resources is a well capitalized company, primarily focused on the exploration of gold and coal in Colombia. While the core focus of the Company at the moment is gold exploration in Colombia, the Company reported that drilling has commenced at the GALCA coal project in Colombia. The initial 19 hole drill program on the GALCA property is being managed and funded by Prodeco, the Colombian subsidiary of Xstrata. For more details see the press release dated November 17, 2009.

#### **For further information contact:**

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#### **Forward Looking Statements:**

*Forward-Looking Statements: Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian Securities Regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.*