

Galway Intersects 76.0 Meters of 3.3 Grams per Tonne Gold and Provides an Update on Progress to Date

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TORONTO, April 13 /[CNW](#)/ - [Galway Resources Ltd.](#) (TSXV: GWY) is pleased to announce assay results from eight additional drill holes from its diamond drill exploration program on the Company's California property in Colombia. Galway's California property, which is not subject to development restrictions associated with Páramo legislation, is located adjacent to, along strike southwest of, and at lower elevations than Ventana's La Bodega/La Mascota project, and 3 km from Greystar's Angostura project. Galway also owns a previously-reported 360 meter-long fractional land position within Ventana's main La Mascota mineralized structure (refer to Galway's [December 15, 2010](#) press release). Ventana has been acquired by AUX Canada, a company owned by Mr. Eike Batista, for in excess of \$1.5 billion in cash.

Two of the new holes Galway is reporting, GWY-91 and GWY-89, were drilled in the Pie de Gallo Zone, with GWY-91 returning 76.0 meters grading 3.3 grams per tonne gold (g/t Au) including 2.0 meters of 46.5 g/t and 8.0 meters of 10.2 g/t Au. This intersection appears to correlate well with 38.5 meters grading 2.5 g/t Au from hole GWY-02, and is located 40 meters below the intersection in GWY-89.

"The continued positive drilling results from the main mineralized corridor, which is 1.2 kilometers in length, will help for the preparation of a resource report when sufficient drill density for a resource estimate is completed," cites Robert Hinchcliffe, President and CEO of Galway Resources.

Pie de Gallo Zone:

GWY-91

- 76.0 meters grading 3.3 g/t Au, including 2.0 meters of 46.5 g/t and 8.0 meters of 10.2 g/t Au

GWY-89

- 38.0 meters grading 1.0 g/t Au including 3.0 meters of 3.1 g/t Au

Galway believes potential for high grade gold as well as lower grade bulk resources has been demonstrated by the first 95 core holes drilled to date. Of 72 drill holes that have cut the mineralized corridor, which Galway has named the El Dorado Zone, 33% have intersections of at least 10 m of 3 g/t Au, and 81% of the holes in the zone have an intercept of at least one meter of at least 3.0 g/t Au, the average grade of which is 15.9 g/t. Of interest, given the potential for bulk underground mining, the average grade of all samples above 0.5 g/t Au is 2.5 g/t. Also noteworthy, is that 78% of the holes drilled in the mineralized corridor have returned greater than 10 m of >0.5 g/t, and 35% have returned greater than 30 m of >0.5 g/t. Of all samples above 1.5 g/t Au, the average grade is 7.7 g/t. There are 49 holes or 67% of all holes drilled in the El Dorado Zone that contain 90 separate intersections of greater than 5 g/t Au, the average grade of which is 25.6 g/t, and 57 intercepts have been returned greater than 10 g/t Au, which have an average grade of 45.4 g/t. No upper cutoff grade was applied.

In the latest round of drilling, two holes were drilled in the gap area to follow up on holes GWY-76 (16.5 m grading 8.1 g/t Au), GWY-87 (99.0 m grading 1.3 g/t Au), and GWY-84 (39.0 m grading 2.1 g/t Au, including 1.5 m of 17.4 g/t Au and 1.5 m of 9.5 g/t Au plus 12.0 m grading 5.0 g/t Au, including 4.5 m of 12.2 g/t Au, which also includes 1.5 m of 28.2 g/t Au, plus 7.5 m grading 5.4 g/t Au and 10.9 g/t Ag, including 1.5 m of 22.9 g/t Au, plus 18.4 m grading 2.3 g/t Au and 10.4 g/t Ag, including 3.0 meters of 7.7 g/t Au and 32.7 g/t Ag) (refer to Galway's [February 9, 2011](#) and [March 1, 2011](#) press releases). Mineralization encountered in GWY-93 and GWY-88 appear to correlate well with intercepts reported for GWY-79, GWY-82, GWY-85 and GWY-87 located to the northeast.

Gap Area (between Pie de Gallo and Northeast Zones):

GWY-93

- 1.0 meter grading 106.0 g/t Au

- 1.0 meter grading 10.1 g/t Au

- 2.5 meters grading 4.0 g/t Au

GWY-88

- 11.0 meters grading 1.8 g/t Au, including 4.0 meters of 3.9 g/t Au

Step out exploration was conducted to the south of the main mineralized corridor, with 4 drill holes targeting mineralization below small-scale workings, and west of recent drill successes on neighboring Ventana ground, where they call these footwall (FW) zones. Multiple narrow intersections were returned in each hole with strong mineralization visually noted.

Footwall Zone:

GWY-95

- 7.0 meters grading 3.0 g/t Au and 132.8 g/t Ag
- 1.0 meter grading 20.1 g/t Au
- 19.0 meters grading 0.8 g/t Au

GWY-92

- 2.0 meters grading 7.6 g/t Au

Drill holes GWY-90 and GWY-94 returned multiple low-grade intersections. A complete summary of drill hole assay results is provided in [Table 1](#). All maps and sections associated with this press release can be found on Galway's website at www.galwayresources.com. A 0.5 g/t Au lower cutoff grade was applied in determining all intervals provided in this news release. No upper cutoff grade was applied.

Drill holes completed in the Pie de Gallo Zone were drilled generally at 25 to 30 meter centers. These holes continue to extend continuity of mineralization both vertically and laterally along structure in multiple overlapping lenses typical of the district. Mineralization in the Pie de Gallo Zone remains open in all directions. Drilling is continuing with 3 drills targeting gap areas between the San Celestino, Pie de Gallo and Northeast Zones.

Mineralization

Intercepts reported above and in previously reported drill holes are hosted by silicified zones, breccias, fracture zones and stockwork, typical of the district, which includes Greystar Resources' and Ventana Gold's National Instrument 43-101 compliant resources, Angostura and La Bodega, respectively. The principal geologic control in the California-Angostura District is a linear structural corridor that trends northeast-southwest and dips steeply to the north. Segments of this zone host the resources reported by both Greystar and Ventana, and Galway is exploring another segment along the same structural corridor. The entire corridor may be one continuous mineralized zone through all three properties. The mineralized Zone identified on Galway's properties to date is approximately 150-200 meters wide and 1,000 meters long, characterized by hydrothermal alteration and mineralization within various phases of pervasively altered intrusive porphyries. Mineralization remains open along strike where untested, at depth along the entire Zone, and across the width of the structure in most places.

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 are assayed by ALS Chemex in Lima, Peru, after preparation at the Chemex facility in Bogota, Colombia. All core is under watch from the drill site to the core processing facility. Samples are fire assayed with an AA with gravimetric finish. Samples returning in excess of 3.0 g/t are sent for metallic screens, which may be pending at the time of this press release and will be updated in the table on the website as needed. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards are inserted at one per 20 samples. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab with the results averaged and intersections updated when received. True widths are unknown at this time, except for those shown. Core recovery in the mineralized zones has averaged over 92%.

About the Company

Galway Resources is a well capitalized company, primarily focused on the exploration of gold and coal in Colombia. The core focus of the Company is gold exploration in northeast Colombia, with drill programs

occurring at the California and Vetás gold projects. The Company has also reported that drilling occurred in 2010 at the GALCA coal project, which is being managed and funded by Prodeco, the Colombian subsidiary of Glencore. Efforts are underway to secure access from GALCA property owners to move the drill rig to the next set of planned drill sites.

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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.

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