

GALANTAS GOLD CORPORATION
TSXV and AIM: Stock Symbol – ‘GAL’

GALANTAS DRILLS 13 METRES OF 9.9g/t GOLD ON OMAGH PROPERTY AND DISCOVERS NEW HIGH GRADE GOLD VEIN.

25th January 2016. Galantas Gold Corporation (the ‘Company’), the AIM and TSXV quoted gold explorer & developer has received encouraging core drilling results from its Omagh Gold Property, near Omagh, County Tyrone, Northern Ireland.

A new drilling programme commenced on the Joshua vein at the Omagh mine site in September 2015. Results, tabulated below, include (Core 155) a 13 metre (true width) intersect with a Gold grade of 9.9 g/t (grams per tonne), 30.3 g/t Silver and 0.6% Lead, at an estimated vertical depth of 117.2 metres. This is the widest high-grade gold vein drilled on the Omagh property and represents the largest accumulation of gold discovered here so far.

In addition, recent drilling (Core 154) has encountered new high grade mineralisation in an under-explored area. A new vein (Kestrel) has been discovered, located approximately 70 metres west of the Joshua vein. The drill results assayed 35.8 g/t Gold, 85.8 g/t Silver and 4.9% Pb over 0.7 metres true width at an approximate depth of 42.4 metres. It was earlier reported (16th September 2015) that a particular area of interest lay to the west of Joshua, where historic geochemical and geophysical anomalies exist. The discovery is of particular note because mine land extends westwards up to some 450 metres from Joshua vein and underground mining is permitted on this part of the mine land ownership (freehold). There is the possibility that a narrow, high grade gold intercept, drilled in core 153, some 156 metres north, represents a northern extension of the new vein. However, the distance between the cores is too far to extrapolate with any degree of certainty. The discovery does not completely explain the gold anomalies expressed at surface and further drilling is planned.

Both the Kearney and Joshua veins strike in excess of 830 metres north-south. The current drilling programme aims to increase the known depth of the Joshua vein and both drill holes 153 and 155 achieved this in central and northern zones, respectively. The intersect on hole 153 reported below, at a vertical depth of 212 metres, is the deepest mineralisation reported for Joshua to date.

Roland Phelps, President & CEO of Galantas Gold Corporation said, “I am delighted with the drilling results so far. They continue to demonstrate why we believe Galantas holds an important high-grade gold property which we expect to be brought into production in the near term. The discovery of a new high grade vein within our permitted mining area and the remarkable gold accumulation demonstrated by the recent core on Joshua, is the result of years of hard work by the Galantas geological team, building an ever more detailed picture of the Omagh gold deposits.”

Hole number	Easting	Northing	Starting azimuth	Intersect width (m)	Dip at intersect	Estimated TRUE width (m)	Intersect vertical depth (m)*	Au g/t	Ag g/t	Pb %	Core loss %
OML-DD-15-155	239749.4	370912.9	270°	21.6	53°	13.0	117.2	9.9	30.3	0.6	1
And				0.6	53.5°	0.4	148.4	1.2	2.4	0	0
And				0.8	53.5°	0.5	175.2	1.5	2.7	0	0
OML-DD-15-154	239568.9	370650.9	80°	1.2	55°	0.7	42.4	35.8	85.8	4.9	1
And				0.6	53.4°	0.4	142.1	0.5	0.8	0.1	0
OML-DD-15-153	239574.9	370815.2	95°	0.7	73.9°	0.2	77.4	12.6	6.3	0	0
And				5.6	75.6°	1.4	212	1.6	2.2	0.1	1

Initial results from the new drilling programme. NOTE: All figures have been rounded to one decimal place.
*Intersect depth is a maximum estimate to the top of the intersect. Calculations of true width are based on a vertical vein.

The samples were taken by geological staff under the supervision of R. Phelps C.Eng MIMMM, (President & CEO, Galantas Gold Corporation), the Qualified Person (QP) for the program under NI 43-101 and who is also a "Qualified Person" as defined in the Note for Mining Oil & Gas Companies, June 2009, of the London Stock Exchange. Sampling methodology, security and verification followed standard procedures (April 2006) with standards, blanks and duplicates added at a frequency of 1 for every 20. The samples were analysed as follows: gold by fire assay and ICP-AES on 30g samples (fire assay and gravimetric finish for samples >10 ppm Au); other metals by ICP-MS and ICP-AES, at ALS Geochemistry Laboratories of Galway, Ireland, and were considered compliant with all requirements of International Standards ISO 17025:2005. All the samples reported herein are from drill core.

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Galantas Gold Corporation's Issued and Outstanding Shares total 107,297,155.

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