

Toronto, Ontario: August 11, 2009 - Galway Resources Ltd. (GWY: TSX-V) is pleased to provide analytical results of the Phase I sampling program from its newly-acquired properties in the central California gold district, located in northeastern Colombia. These properties are located 1,100 meters southwest of, and on strike with, Ventana's La Bodega property. Galway's gold team has taken a total of 1,500 samples (including 952 assayed), and historic data has been compiled. Data compilation to delineate bulk-mineable drill targets is in progress.

High-grade gold/silver mineralization, up to 6 meters of 63 grams/tonne Au and 451 grams/tonne Ag, have been sampled. The Company is pleased to report the following sample results from the areas known as El Dorado, Machuca and Pie de Gallo ([Figure 1](#)):

El Dorado: A small underground mine, located along the La Baja fault, Galway sampling has returned an average of 9.21 g/t Au from 68 chip samples over 130m of tunnel walls, along multiple stacked mineralized zones. This includes 20m of 27.32 g/t Au (including 6m of 63.34 g/t Au that includes 86.03 g/t Au over 2.0m). Values across the zones include 26.79 g/t Au over 1.50m and 13.26 g/t Au over 2.40m, within a range of 1.11 to 26.79 g/t Au (7.05 g/t Au Average) in 15 samples. The main mineralized horizons at El Dorado are generally 0.5m true width, with subordinate veins commonly splaying off at low angles. The mineralization is hosted in highly sheared and altered, strongly silicified granodiorite. As at Pie De Gallo, 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. ([Figure 2](#))

Machuca: Galway's 43 underground chip samples have returned an average of 3.85 g/t gold over 87m of tunnel walls, along a single grey siliceous vein with an approximate average true width of 0.4m. Included in these samples are 28m of 5.12 g/t Au including 2m of 34.92 g/t Au. Values across the zones range from 0.38 to 5.95 g/t Au in 27 samples. Host rocks for the mineralization are highly sheared and altered, strongly silicified gneiss and intrusive. ([Figure 3](#))

Pie De Gallo: A 300 meter-long pit, that was mined in ancient times, by the Spaniards, and was the location of Anaconda Mining Company's exploration efforts in 1946-47. Galway's surface chip sampling has returned 14.2 g/t Au over 2.0m, included in a 33.50m SW-NE continuous line of samples that gave 2.84 g/t of gold and 11.74 g/t of silver. This was taken across one of the zones. Historic sampling by Anaconda identified several areas of high grade gold mineralization including chip assays such as 15.55 g/t Au over 6.0m plus 8.23 g/t Au over 9.0m, (perpendicular to mineralization that also returned 20.37 g/t Au over 16.0m along it). True widths are currently unknown. These historical, and currently productive,

mine workings contain dark grey siliceous veins at least up to 4.0m true width on surface hosted in a highly sheared and altered, silicified intrusive. Anaconda drilled six, shallow core holes under the pit in 1946-1947. Their assay data is unreliable due to a very low 20% core recovery. (see [Table 1](#) and [Figure 4](#))

Sampling was carried out both along the veins and across them. The sampling along the veins may not be as representative of grade as sampling across the structures, but it does give an initial indication of the possible grade continuity, and will aid in defining mineralized shoots of higher grade for future drilling. All sampling values quoted are continuous chip samples. Follow-up channel sampling perpendicular to the veins will be immediately undertaken in order to confirm grades/widths, and to define additional areas.

Geological Discussion

Mineralization at Galway's California area principally occurs as a series of north-northwest-dipping parallel vein zones, breccias and mineralized faults situated within complexly altered and variably silicified gneiss and intrusive rocks. Porphyry is common. The alteration, and nature of the mineralization, as described below, is similar throughout the area. The La Baja fault follows the river valley through Greystar's Angostura, Ventana's La Bodega, and the Galway properties, and the structural setting is comparable.

Alteration in the area is composed of silicification, pyritization, sericitization, alunite and pyrophyllite and is suggestive of a high sulfidation mineralizing system. Gold and silver mineralization is associated with structures which are silicified and contain pyrite in stockworks, stringers and breccias. These structures, have in places, been reactivated or sheared by the regional NE trending structure that cuts through the district. Structural intersections within the area have the potential to contain high grade shoots similar to those present elsewhere in the district.

Assay Results

Galway's sampling intercepts are commonly based on a 0.5 gram/tonne gold cut-off with no upper cut. A sample location map and a complete listing of intercepts from the El Dorado, Machuca and Pie de Gallo areas is available. ([Table 2](#))

Figure 5 is a southwest to northeast section running from Galway's El Dorado area through Ventana Gold's La Mascota and La Bodega deposits, and through to Greystar's Angostura deposit. This section is modified after one produced by Ventana Gold and shown in their Geologic Discussion ([view Ventana section](#)). The section shows that gold grades increase to the southwest from Angostura through La Mascota. Ventana's drilling to date also shows that gold mineralization is open to depth, and southwest of holes that returned 57m of 8.66

g/t Au, and 94.5m of 8.66 g/t Au. ([Figure 5](#))

Regional soil sediment sampling was initiated to delineate additional target areas for follow-up on Galway's extensive land position in the district. Sample results are pending.

Historical assays cannot be verified, but it is thought that Anaconda maintained a high quality in their sampling/assaying procedures.

Review by Qualified Person, Quality Control and Reports

The Company has implemented a quality assurance and control (QA/QC) program to ensure sampling and analysis of all exploration work is conducted in accordance with the best possible practices. The samples are shipped to GMAS (<http://www.gmasltda.com/eng/index.html>) or to SGS in Bogota or Medellin. After prep the samples are sent to SGS's laboratory in El Callao, Peru for analysis. Other QA/QC includes the insertion of blanks, and the regular re-assaying of pulps/rejects at an alternate certified lab (ACME & CHEMEX). Gold analysis is conducted by fire assay using atomic absorption or gravimetric finish. The laboratory re-assays at least 10% of all samples and additional checks may be run on anomalous values.

The content of this news release has been reviewed by Mr. Mike Sutton, P.Geo., who serves as the Qualified Person in accordance with National Instrument 43-101. Galway is following the "Best Practices Guidelines" in documenting, reporting, and conducting exploration activities in Colombia.

About the Company

In addition with California, Colombia Gold Trend, Galway Resources has several other sizeable assets in different stages of Exploration and development: the large Victorio molybdenum-tungsten project located in southwestern New Mexico, USA. A separate drilling program will be underway at our GALCA project over the summer, funded by Prodeco (the Colombian coal subsidiary of Xstrata). Galway's Management is cognizant of the tough market conditions and is thus maintaining a balance of adding value to shareholders while conserving capital.

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Galway California Samples Return 9.2 G/T Au Along 130 Meters
(Including 27.3 G/T Au Along 20 Meters) | 4

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Forward Looking Statements: Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future exploration, development and production activities, future studies and reports, and future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the use of proceeds, the timing and success of future exploration, development and production activities the timing and completion of future reports and studies, and the timing and amount of expenditures.