

Toronto, Ontario: February 17, 2010 - Galway Resources Ltd. (GWY: TSX-V) is pleased to announce that it has received results from 216 channel samples from its recently acquired Reina de Oro property on its Vetás concessions in Colombia (refer to Galway's [January 26, 2010 press release](#) for details). Reina de Oro contains the historic El Volcan gold mine, which is the largest gold producer in the California-Vetas-Surata gold mining districts where Galway conducts its gold exploration activities. All 216 sample results on which this press release is based were taken from the El Volcan mine on its Reina de Oro property ([see Figure 1](#)). Results from another approximately 600 samples are pending and other veins in the upper level of the mine remain to be sampled.

"While our land position in the California district, which is on strike with Ventana Gold's and Greystar Resources' major discoveries, has captured significant market interest, we consider our Vetás acquisition as having strong potential to bring in fairly quickly a high grade underground resource amenable to modern bulk mineable methods. Our geologists have been aggressively sampling the 2,000 meters of accessible underground workings and will soon be carrying out surface exploration to better understand the open pit potential as well," cites Robert Hinchcliffe, Galway's President and CEO.

The El Volcan mine consists of two main levels, with eight quartz veins currently being mined by locals. The initial 216 channel sample results identified three gold/silver structures, known as the Manzanilla, Tajo Abierto and Corteros veins. Values ranged up to 183.1 grams per metric tonne (g/t) gold (Au) and 422.0 g/t silver (Ag) over a strike (horizontal) length of 1.2 meters from one sample in the Manzanilla vein ([see Figure 2](#) and [Figure 3](#)).

Importantly, 22% of the samples taken returned values above 5.0 g/t Au. Galway's management considers this to be a highly anomalous result. Other highlights from these results include the following:

Manzanilla Vein: averages of 48.3 g/t Au over a strike length of 15 meters from three samples, and 24.2 g/t Au over 7.2 meters from 4 samples.

Tajo Abierto Vein: averages of 9.6 g/t Au over a strike length of 35 meters from six samples, and 8.2 g/t Au over 21 meters from eight samples.

Corteros Vein: an average of 6.2 g/t Au over a strike length of 17 meters from seven samples.

All channel samples were taken across the vein, with most widths being approximately 0.8

meters, although they range up to 1.5 meters and up to 5.0 meters where splay veins exist.

Sampling Program

The channel samples were collected across drift backs from three narrow quartz veins, historically mined since the 1950's: Corteros, Manzanilla and Tajo Abierto. The Manzanillo vein has been mined along a strike length of 500 meters in the lower level of the El Volcan mine. Sampling was undertaken in areas where mining has historically occurred, but where mining was not happening at the time the samples were collected. Gaps in the sampling exist to avoid active mining areas, but many of these were later filled in. Since historical mining occurred either as a result of the presence of visible gold, or based on immediate results from the milling of ore, it is believed that Galway's assay results to date may be lower in grade than what has and is being mined. Generally, the mined and sampled widths are 0.8-1.5 meters, but where splays occur, the width can exceed 5.0 meters. Results only from veins have been returned; assays for the intervening ground where splays occur are pending.

Mineralization

The vein system comprises eight mineralized structures discovered to date trending NNE and dipping sub-vertically to the NW. The main quartz veins, together with splay veins are spatially associated with shear zones hosted in porphyry and gneiss metamorphic rocks, much like the California gold district. The veins have been, and currently are being mined from surface to approximately 250 meters below surface. Within this area, and over a 570 meter vein length, approximately 30% of the area has been mined out. The steep nature of the veins (sub-vertical), combined with highly competent wall rocks, is ideal for modern bulk mining methods (longhole mining). There is also potential for open pit mining.

Exploration

Galway plans an aggressive exploration program of underground and surface sampling, geophysics and drilling to rapidly advance this project. The main focus will be to ascertain in a relatively short timeframe reserves and resources, and to explore the many veins below the bottom level of the mine where no exploration has occurred to date. All veins are open along strike (horizontally) and to depth and there are indications that additional veining may be discovered to the southeast, as seen by surface exposure.

Review by Qualified Person, Quality Control and Reports

In compliance with National Instrument 43-101, Mr. Mike Sutton P.Ge., is the Qualified Person responsible for the accuracy of this news release. All samples were assayed for Metallic Screen test by SGS at its Peru Minerals laboratory in Callao, after preparation at an SGS facility in Medellin, Colombia. The Company's QA/QC program includes the regular

insertion of blanks and standards into the sample shipments. All widths are true 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:

Galway Resources Ltd.
Robert Hinchcliffe
President and Director
1-800-475-2412
www.galwayresources.com

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.