



Toronto, Ontario: May 10, 2010 - Galway Resources Ltd. (GWY: TSX-V) is pleased to announce that it has received assay results for drill holes GWY-08, GWY-09 and approximately half of GWY-10 in the first phase of its diamond drill exploration program on its Pie de Gallo property in the California district of Colombia. Of note is that drill hole GWY-10 intercepted 89.0 meters (m) grading 3.2 grams per tonne gold (g/t Au), including 9.0 m of 23.1 g/t Au, and including 3.0 m of 50.0 g/t Au, plus 383 g/t silver (Ag), 1.4% copper (Cu) and 8.0% zinc (Zn). Galway has received assay results for the first 130 m of GWY-10. Assay results for the remaining 120 m are pending. [Assay result highlights for all drill holes received to date can be found here.](#)

As [Figure 1](#) shows, GWY-10 was drilled at a 65 degree angle, and therefore undercut GWY-09, which was drilled at a 50 degree angle from the same drill pad and with the same azimuth as GWY-10. GWY-09 returned 22.5 m grading 2.0 g/t Au, including 3.0 m of 7.0 g/t Au. Mineralization identified in GWY-09 and GWY-10, as well as GWY-07 is located in close proximity to previously reported high grade channel and chip sample results in the Pie de Gallo open pit such as 28m of 16.6 g/t Au, including 2m of 118.3 g/t Au. True widths of drill-hole intervals are unknown. Refer to Galway's [January 14, 2010](#) press release for channel and chip sample details.

"We are pleased that within the first 10 holes of our drilling program we were able to confirm that thick intercepts of near surface mineralization, as well as narrower intervals of very high grade mineralization exists on our property. In addition to the results reported above, our first ten holes also included 3.0 m grading 32.8 g/t Au and 246 g/t Ag in GWY-01, 31.0 m grading 2.9 g/t Au, including 1.5 m of 29.1 g/t in GWY-02, and 3.0 meters grading 30.0 g/t Au in GWY-07. We reported these earlier results on [April 15, 2010](#). These earlier results, in combination with those we are reporting today, suggest that we may have discovered a significant gold deposit on our properties in the California gold district of Colombia," cites Robert Hinchcliffe, President and CEO of Galway Resources.

Highlights from GWY-08, GWY-09 and GWY-10 are provided below:

DRILL HOLE No.	FROM (meters)	TO (meters)	INTERVAL (meters)	Au (grams/tonne)
GWY-08	62.5	74.5	12.0	0.7
GWY-09	56.5	79.0	22.5	2.0
Including	67.0	70.0	3.0	7.0



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GWY-10	33.5	122.5	89.0	3.2
Including	88.0	97.0	9.0	23.1
Including	91.0	94.0	3.0	50.0

and 383 g/t Ag, 1.4% Cu, and 8% Zn

Importantly, Galway has now completed GWY-11 and GWY-12, which are located 260 meters on trend to the northeast of GWY-10. These holes returned approximately 50 meters and 60 meters, respectively, of similar massive silica with zones of advanced argillic and vuggy silica alteration, iron oxides on joints, breccia with matrix of black silica and fine grained pyrite as encountered in GWY-10. While we have seen this type of host rock that did not contain significant quantities of gold, we are encouraged about the potential for these holes. Assays are pending for GWY-11 and GWY-12. Galway is now drilling GWY-13 from the same drill pad as GWY-12. Both are being drilled in a due south direction, but GWY-13 is drilled at a 62 degree angle whereas GWY-12 was drilled at a 51 degree angle.

Another hole, GWY-14, which is currently in progress by a recently-mobilized second drill, is located beyond the southwestern edge of the Pie de Gallo open pit to test high grade structures identified in the San Celestino (El Dorado) mine. This drill hole is testing structures located 200 meters to the southwest of, and on trend with the open pit. Previously reported channel sample highlights from the San Celestino mine included 19 m grading 40.7 g/t Au and 752.4 g/t Ag over a true thickness of 7.1 m. Refer to Galway's [March 5, 2010](#) press release for details. Galway currently has two drill rigs operating on its California properties, with a third drill scheduled to arrive within the next month.

Mineralization

Mineralization is easily recognizable as silicification/quartz veins in argillized Precambrian gneissic host rock. Veining is generally running east-west and northwest-southeast, which is oblique to the major northeast-southwest trend in the district, and generally dipping steeply north. Mineralization remains open in all directions.

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 for



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Metallic Screen test by ALS Chemex (prepared in Bogota and tested in Peru). The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments. True widths are unknown at this time.

About the Company

Galway Resources is a well capitalized company, primarily focused on the exploration of gold and coal in Colombia. The current focus of the Company is gold exploration in northeast Colombia with a drilling program occurring at the California gold project and extensive underground channel and surface sampling taking place at the nearby Vetas gold project. The Company has also reported that drilling is underway at the GALCA coal project in Colombia, which is being managed and funded by Prodeco, the Colombian subsidiary of Glencore.

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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.