

Toronto, Ontario: February 16, 2012 - Galway Resources Ltd. (GWY: TSX-V) is pleased to announce that it has been named as one of the 2012 TSX Venture 50®, a ranking of strong performing companies listed on TSX Venture Exchange.

“We are very proud to have been selected for the TSX Venture 50. This achievement reflects the hard work and dedication of our entire team as we continue to advance our two world class gold-silver exploration projects located in Colombia, South America. We will continue to strive for success for the Company and its shareholders,” cites Robert Hinchcliffe, President and CEO of Galway Resources.

The TSX Venture 50® are the top 10 companies listed on the TSX Venture Exchange, in each of five major industry sectors - mining, oil & gas, technology & life sciences, diversified industries and clean technology - based on a ranking formula with equal weighting given to return on investment, market cap growth, trading volume and analyst coverage. All data was as of December 31, 2011.

About The Company

Galway Resources is a well-capitalized company, primarily focused on the exploration of gold and silver in Colombia. The Company has two drill programs underway at the California and Vetas gold-silver projects, located in northeastern Colombia. At California, with 3 drill rigs operating, the Company has reported 150 holes from surface, comprising over 46,000 meters drilled. At the nearby Vetas gold-silver project, where 2 rigs are drilling underground and a third recently started from surface, results have been reported on 24 holes which represents just over 10,000 meters of drilling. The Company also has the Victorio tungsten-molybdenum project, with excellent infrastructure, located in southwestern New Mexico. A positive scoping study coupled with record high tungsten pricing, has prompted management to reassess strategic alternatives to advance this project.

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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.