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Vancouver, British Columbia: April 25, 2006 - Galway Resources Ltd. (GWY.P: TSX-V) ("Galway" or the "Company") is pleased to announce the closing of its acquisition of the option to acquire a 100% interest in the Indian Springs Tungsten Project (the "Indian Springs Property"), Elk Township, Nevada (the "Acquisition") from Geological Services Inc. (the "Vendor"). The Acquisition was effected through the Company's Nevada incorporated wholly owned subsidiary, Galway Resources US Inc. The Acquisition constitutes the Company's Qualifying Transaction under the policies of the TSX Venture Exchange. In addition, the Company has closed a private placement pursuant to which it has raised \$1.7 million. Marshall Himes has joined the Board on the closing of the Qualifying Transaction.

"The combination of acquiring a well situated project with abundant available data coupled with the appointment of an experienced professional (ex-Chief Geologist for advanced exploration projects for BHP worldwide) in Marshall Himes to the Board of Directors constitutes a solid beginning for establishing a serious mining company. Additionally, earlier on in his career Marshall was the Project Manager at Indian Springs for Utah International," commented Robert Hinchcliffe, President & CEO of Galway.

The Indian Springs Property

The Indian Springs Property is located 25 miles north of Montello, northeastern Elko County, Nevada. The project has very favorable infrastructure advantages including but not limited to road access and nearby rail lines. The project was explored from 1968 to 1985, including the activities of Placer Amex, Union Carbide and Utah International Inc. Utah International was last active on the property in 1986 and ceased work due to the bleak outlook for tungsten prices. Over this time period, exploration work included more than 82,000 feet of drilling, thousands of feet of trenching, geologic mapping, sampling, along with metallurgical testing. The drill-defined tungsten mineralization has exploration potential along strike to the northeast and southwest.

An independent geological report (the "Report") has been prepared by SRK Consulting (U.S.) Inc. ("SRK") for the Indian Springs Property in accordance with National Instrument 43-101 and has been filed and is available under the Company's profile on SEDAR at www.sedar.com. In this Report it is noted that "Various historical resource and "reserve" estimates exist, ranging from 11 million tons @ 0.239% WO₃ using a 0.15% cut-off grade to 29 million tons @ 0.174% W₀₃ at a 0.10% cut-off grade. These historical resource/reserve numbers should not be relied upon. They have not been classified according to CIM



resource categories, and Galway is not treating them as current mineral resources. While current resources are not established, Galway considers the project data to be substantial and relevant.”

Galway intends, based on the recommendations of SRK, to undertake a recommended work program estimated to be US\$875,000. The work program will entail digitizing historical drilling data, a NI 43-101 compliant resource estimation using the historical data, confirmatory and exploration drilling and additional metallurgical test work. Subsequently, Galway intends to initiate a Scoping Study as a prelude to a Pre-Feasibility Study within a 6 month period.

The details of the Acquisition and the private placement are below.

Closing of Qualifying Transaction

At the closing, the Company issued 400,000 common shares at a deemed price of \$0.15 per share to the Vendor. To fully exercise its option, the Company must make the following additional payments of cash and shares over the next four years:

- payment of US\$40,000 and issuance of 400,000 Shares on the 1st anniversary of the Closing Date;
- payment of US\$60,000 and issuance of 400,000 Shares on the 2nd anniversary of the Closing Date;
- payment of US\$75,000 and issuance of 400,000 Shares on the 3rd anniversary of the Closing Date; and
- payment of US\$112,500 and issuance of 400,000 Shares on the 4th anniversary of the Closing Date.

Closing of Private Placement

At the closing, the Company completed a partially brokered private placement (the “Private Placement”) of an aggregate of 11,333,333 Units (the “Units”) at a price of \$0.15 per Unit, for total proceeds of \$1,699,999.95, each Unit consisting of one (1) common share without par value and one (1) share purchase warrant (the “Warrants”) (the “Private Placement”). Each Warrant will entitle the holder to purchase one (1) additional common share in the capital of the Company, exercisable for a period of two (2) years from the date of issuance at a price of \$0.20 per share in the first year and \$0.25 per share in the second year. The Company retained Haywood Securities Inc. (“Haywood”) to complete the brokered portion of the Private Placement, being 3,333,333 Units, and as consideration for completing the



brokered portion of the private placement, the Company paid Haywood a cash commission of \$25,000 (representing 5% of the gross proceeds of the brokered portion of the Private Placement) and issued to Haywood 200,000 Agent's Warrants to purchase up to 200,000 common shares of the Company at a price of \$0.20 per share for a period of one year from the date of issuance. The Company also paid Haywood a corporate finance work fee of \$25,000 plus GST, as well as their expenses in connection with the brokered portion of the Private Placement.

The net proceeds of the Private Placement are intended to be used to undertake the Company's proposed work program on the Indian Springs Property and for general corporate purposes.

The securities are subject to a hold period and may not be traded until August 26, 2006, except as permitted by Canadian securities legislation and the TSX Venture Exchange. The independent directors of the Company approved the participation by three directors and officers of the Company in the private placement on the same terms as arm's length investors in the amount of 832,500 units. Shareholdings of insiders in the Company have increased as a result of such participation.

Marshall Himes Joins the Board of Directors of Galway

Galway has retained its initial Board of Directors consisting of Robert Hinchcliffe, David De Witt and Tim Searcy and is extremely pleased to announce that Marshall Himes has joined the Board on the closing of the Qualifying Transaction.

"The knowledge acquired by Marshall Himes in moving advanced exploration projects forward for BHP Billiton, coupled with his familiarity with Indian Springs will enable Galway to leverage his expertise in moving the project forward", stated Robert Hinchcliffe.

Marshall Himes retired several years ago after serving as the Chief Geologist for advanced projects for BHP worldwide. This role involved evaluating projects at the advanced exploration stage for acquisition, or managing existing advanced projects to move them along to development. His career as a geologist and manager in the mining industry spans 32 years, primarily in metals exploration, with some mine operations experience as well. Mr. Himes worked on the Indian Springs Property with Utah International beginning in 1977 and was responsible for the day-to-day geologic activities of mapping, sampling, drilling and resource estimates. He also coordinated the metallurgical bulk sampling and worked with the mining engineers in developing a preliminary mine plan at Indian Springs. Mr. Himes received a B.S. in Geology from the University of Washington and an M.S. in Economic



Geology at the University of Arizona.

Please refer to Galway's prospectus and Filing Statement which are both filed under the Company's profile on SEDAR at www.sedar.com for detailed backgrounds of the Company's directors and officers, which also includes the biography of Christopher Park who recently joined the Company as its Chief Financial Officer.

Capitalization

On closing of the Acquisition and the Private Placement, Galway has 17,871,333 common shares issued and outstanding of which 4,138,000 are subject to escrow restrictions. In addition, under the Company's stock option plan, the Company granted an additional 1,300,000 incentive stock options to directors, officers, employees and consultants at a price of \$0.175 per share, exercisable for a period of five years. As a result, there are now an aggregate of 1,700,000 incentive stock options currently outstanding, of which 1,300,000 are exercisable at a price of \$0.175 per share and 400,000 of which are exercisable at a price of \$0.10 per share. In addition, there are 200,000 agent's options outstanding issued to Haywood in connection with Galway's initial public offering which are exercisable at a price of \$0.10 per share, as well as the 11,333,333 Warrants and the 200,000 Agent's Warrants referred to above in connection with the Private Placement.

Filing Statement

Galway filed a Filing Statement under TSX Venture Exchange policies in connection with the Qualifying Transaction. This Filing Statement is available for viewing under the Company's profile on SEDAR at www.sedar.com.

Resumption of Trading and Post-Closing Status

Galway will resume trading on the TSX Venture Exchange as of Thursday, April 27, 2006. The Company's trading symbol will be GWY and the Company is now classified as a Tier 2 mining issuer.

Alan V. Moran, Principal Geologist with SRK Consulting (U.S.) Inc., is the Qualified Person who prepared the National Instrument 43-101 geological report, and has reviewed the content of this press release.

**Disclosure Required under Section 111 of the British Columbia Securities Act,
Section 176 of the Alberta Securities Act and National Instrument 62-103**



Robert Hinchcliffe of 28 North Farrogut Street, Montauk, New York, 11954 reports the acquisition of 500,000 common shares of the Company, common share purchase warrants exercisable to acquire up to an additional 500,000 common shares of the Company and stock options exercisable to acquire up to an additional 200,000 common shares of the Company.

The common shares and common share purchase warrants were acquired pursuant to a subscription agreement entered into between Robert Hinchcliffe and the Company dated April 25, 2006 relating to a unit financing by the Company. The common share purchase warrants are exercisable to acquire common shares of the Company on or before April 25, 2008 at a price of \$0.20 per share if exercised on or before April 25, 2007 and at a price of \$0.25 per share if exercised on or before April 25, 2008.

The stock options were granted pursuant to an option agreement entered into between Mr. Hinchcliffe and the Company dated April 25, 2006 and pursuant to the Company's stock option plan. The stock options are exercisable to acquire common shares at a price of \$0.175 per share on or before April 25, 2011 under the Company's stock option plan.

Mr. Hinchcliffe owned 1,000,000 common shares and stock options to acquire up to 200,000 common shares of the Company prior to the acquisitions described above. The 1,500,000 common shares, 500,000 common share purchase warrants and 400,000 stock options currently held by Mr. Hinchcliffe represent approximately 12.8% of the issued and outstanding common shares of the Company assuming the common share purchase warrants and stock options were exercised.

Mr. Hinchcliffe does not have any present intention to acquire ownership of or control over additional securities of the Company.

A copy of the report filed pursuant to the above-captioned provisions of the applicable Securities Acts may be obtained by contacting Robert Hinchcliffe in New York, New York at 631-668-5189.

For further information contact:

Galway Resources Ltd.

Robert Hinchcliffe
President and Director
212-861-6984



The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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 the completion of transactions, the timing and amount of payments and share issuances, the completion of financings, the use of proceeds, future exploration, development and production activities 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 ability to complete contemplated transactions, payments, share issuances and financings, the use of proceeds, the time and success of future exploration, development and production activities and the timing and amount of expenditures.