

Vancouver, British Columbia: June 29, 2006 - Galway Resources Ltd. (GWY: TSX-V) ("Galway" or the "Company") is pleased to announce that it has recently completed staking and recording 92 additional claims at their Indian Springs property in Elko County, Nevada. This brings the total number of claims at Indian Springs to 155 unpatented lode mining claims covering approximately 3200 acres or five square miles.

The primary purpose of expanding the land position at Indian Springs is to thoroughly evaluate the exploration potential and drill-define targets outside the partially-defined resource area. The 92 new claims were staked to cover the west, south, and the remainder of the east margin of the Indian Springs intrusive. Results of wide-spaced historical drilling outside the immediate ore body, confirms the presence of the middle and lower Pequop members, the host units for the historical mineralization defined at Indian Springs.

Dick Kehmeier, in charge of exploration for the Americas for Galway and manager of exploration outside the tungsten resource area, has outlined the exploration program which is already in progress. According to Kehmeier, "The historical data provides Galway with a solid basis for designing and implementing an exploration program at Indian Springs. Results of the historical work coupled with our current program of soil sampling and geological mapping indicate excellent potential for expanding the tungsten resource at Indian Springs."

Three primary objectives of the current exploration program in the surround land area include:

- Complete a through evaluation of historic drilling with intercepts of tungsten mineralization outside the current resource area.
- A historical airborne magnetic survey defined a strong magnetic anomaly south of the exposed Indian Springs intrusive. The source of this anomaly is currently undefined. A more detailed magnetic survey is being considered which would better define the source and character of the historical magnetic anomaly.
- A soil sampling program is currently underway over the airborne magnetic anomaly and other areas to help in defining potential drill targets.

Indian Springs Project

The Indian Springs Tungsten Property, located in northeastern Nevada (25 miles north of Montello), is an advanced stage exploration property that has been inactive since the early 1980's due to low tungsten commodity prices. The project has very favorable infrastructure

advantages including but not limited to road access and nearby rail lines. The project represents an opportunity for Galway Resources to bring a historical advanced exploration property to current and compliant resource definition and scoping level study (preliminary assessment) in a 6 to 9 month time frame with expected expenditures projected to be less than US\$1 million.

The initial 63 claims were staked to cover the tungsten mineralization defined by historical drilling done in the late 1970's and early 1980's. This mineralization is the focus of much of the work currently being done at Indian Springs. A drilling program is currently being designed and management hopes to commence a drilling program on the Indian Springs deposit within the next 30 days.

The project had undergone extensive exploration drilling and metallurgical testing during the period of 1968 through 1986, including the activities of three major mining companies; Placer Amex, Union Carbide, and Utah International; for a total estimated expenditure of from US\$3.0 to \$5.0 million. A historical tungsten resource was defined based upon 336 drill holes, representing over 82,000 feet of drilling and 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.

Various historical resource and "reserve" estimates exist, with the most recent carried out by Utah International Inc. in 1984 (internal company documentation) ranging from 8.85 million tons @ 0.257% WO₃ at a 0.17% cutoff grade to 21.94 million tons @ 0.179% WO₃, at a 0.10% cut-off grade; with strip ratios of 4.8 and 1.3 respectively. These historical resource/reserve numbers should not be relied upon as they have not been classified according to CIM resource/reserve categories. There is insufficient documentation to categorize the historical "reserves" and therefore to reconcile them with current NI 43-101 resource/reserve categories. While current NI 43-101 compliant resources and/or reserves are not established for Indian Springs, Galway considers the project data to be substantial and relevant. Indications are that resource estimation is achievable using the large amount of existing historical drill data.

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, 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 and payments, share issuances and the time and success of future exploration, development and production activities and the timing and amount of expenditures.