



Elko, Nevada: February 7, 2008 - Galway Resources Ltd. (GWY: TSX-V) is pleased to announce results from its 15-hole 7,000 foot drilling program which was completed in December 2007. In total Galway has drilled 16,000 feet to compliment the 62,000 feet of historical drilling that was done previously. The property is located in Elko County, Nevada. The Company continues to upgrade the quality of the 43-101 resource estimate by doing more drilling, while also obtaining more sample material for metallurgical testing.

“We are pleased with these solid results, with hole 133 having over 320 feet of mineralization (including 170 feet at 0.17% WO₃), and with hole 130 having just under 200 feet of mineralization, it’s very encouraging. With tungsten pricing remaining around \$12.50 per pound, the implied metal value for this deposit demonstrates its vast potential as an open pit deposit,” states Robert Hinchcliffe, President of Galway Resources.

Highlights of the current drill results include

Thick Intercepts: Hole ISC07-133 intercepted 170 feet of 0.17% of tungsten (WO₃), along with 88 feet of .28% WO₃ that is near surface. Hole ISC07-130 intercepted 68 feet of 0.17% WO₃.

High Grade: Hole ISC07-133 also intercepted 14 feet of mineralization with an average grade of 0.44% WO₃ and also 23 feet of 0.26% WO₃.

| Hole ID | From (feet) | To (feet) | Intercept (feet) | Tungsten (WO 3%) |
|------------------|-------------|-----------|------------------|------------------|
| ISC07-133 | 13.0 | 101.0 | 88.0 | .28 |
| (core) | 80.0 | 94.0 | 14.0 | .44 |
| including | 118.0 | 288.0 | 170.0 | .17 |
| | 177.0 | 200.0 | 23.0 | .26 |
| | 301.7 | 316.0 | 14.3 | .16 |
| | 330.3 | 340.0 | 9.7 | .18 |
| ISC07-130 | 36.5 | 69.0 | 32.5 | .18 |
| (core) | 195.0 | 214.0 | 19.0 | .24 |
| | 278.0 | 346.0 | 68.0 | .17 |
| | 357.0 | 405.0 | 48.0 | .13 |
| | 442.0 | 455.0 | 13.0 | .17 |
| | 494.0 | 510.0 | 16.0 | .16 |



To see the plan map and cross section for these holes, please click on the following links:

http://www.galwayresources.com/i/pdf/IS_CS67_LNE.pdf

http://www.galwayresources.com/i/pdf/IS_DHCS.pdf

Galway announced on May 1, 2007 the first NI 43-101 resource estimate for the Indian Springs project prepared by SRK Consulting (U.S.) Inc. The resource estimate was based on 62,000 feet of drill data (299) holes and approximately 2,500 trench samples carried out by Utah International (which was later acquired by BHP Billiton). The new resource estimate also included the results from Galway's 2006 drilling program which consisted of 20 holes (8,000 feet) of reverse circulation drilling and 3 core holes (1,000 feet).

| Category | Tons (millions) | %WO₃ (Tungsten) Grade | Pounds of Tungsten |
|-----------------|------------------------|-----------------------------------------|---------------------------|
| Indicated | 10.8 | 0.171 | 37,000,000 |
| Inferred | 8.2 | 0.167 | 25,000,000 |

* A cut-off grade of 0.10% WO₃ was used for this resource estimate.

Current Tungsten Pricing

During the eighties and nineties tungsten pricing remained depressed, with prices trading between US\$2.50 to \$3.00 per pound. A significant decrease in exports from China coupled with consistent strong global demand for tungsten has served as the impetus for prices to rise sharply at the end of 2004. Since October of 2005, tungsten prices have remained above US\$12.50 per pound, and the current price is \$12.50 per pound.

QA/QC Statement

The Company has implemented a quality assurance and quality control (QA/QC) program to ensure collection and analysis of all drill samples is conducted in accordance with the best possible practices. Samples are stored in a secured area in Montello prior to transfer to lab personnel for shipping to the Chemex sample preparation facility in Elko, Nevada. Other QA/QC procedures include the insertion of blanks and control samples every 100 feet, and re-assaying duplicate pulps of 5% of all samples and 10% of samples assaying greater than 0.1% WO₃. All duplicate samples are re-assayed at both Chemex and at a certified independent laboratory (SGS). WO₃ is assayed at the Chemex Vancouver laboratory by two methods: (1) lithium borate fusion with an XRF finish and (2) pressed pellet XRF.

The results of the Company's current drilling program have been reviewed, verified (including sampling, analytical and test data) and compiled by the Company's geological



staff.

Peter Hahn is Galway's Qualified Person responsible for the activities at Indian Springs and has reviewed the technical content of this news release in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, of the Canadian Securities Administrators. Galway is following the "Best Practices Guidelines" in documenting, reporting, and conducting exploration activities at Indian Springs.

About the Company

The company is well capitalized with just under \$10 million in the treasury and is focused on developing two U.S. based exploration projects that are favorably located and have over 250,000 feet of historical drilling. We have established a solid technical team that has compiled all the historical data and we are now advancing these projects in an aggressive but cost effective manner. More recently, a Colombian Exploration initiative focused on coal and gold was announced. Management believes that its strategic portfolio of properties offers investors an interesting exposure to a unique blend of commodities (molybdenum, tungsten, metallurgical and thermal coal, and gold).

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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



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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.