



Toronto, Ontario: August 6, 2009 - Galway Resources Ltd. (GWY: TSX-V) is pleased to announce that it has assembled a Gold Advisory Committee to provide support to the recently announced gold initiative that is focused on the California gold region of Colombia. The Company recently announced the acquisition of 336 hectares (829 acres) of concessions in the California district of northeastern Colombia. The properties are located 1.5 kilometers south-west of Ventana's La Bodega project, and 3.0 kilometers from Greystar's Angostura project, and are along strike. Greystar Resources' Angostura gold deposit contains a National Instrument 43-101 ("NI 43-101") compliant measured and indicated resource of 11.5 million ounces of gold (plus 3.5 million ounces of inferred resources) as announced by Greystar in May 2009 ([click here to view Greystar Resources Technical Report 43-101](#)). Historic data collected by Galway, including 646 geochemical samples, along with detailed mapping from Anaconda and Minercol (a government agency), strongly suggest a continuation of the Ventana-Greystar mineral trend to the southwest onto Galway's concessions.

"We are extremely pleased to be able to put together such a complementary group of gold experts to guide our team with the recently announced initiative in the California gold trend in Santander State, Colombia. We are very excited about combining local geologists, with intimate knowledge of the area, together with seasoned international geologists, that have a good understanding of the precious metals capital market. We will be releasing the results on our 1,500 geochemical samples over the next several weeks, we are very enthusiastic to aggressively advance this project," cites Robert Hinchcliffe, President and CEO of Galway Resources.

The Gold Advisory Committee will consist of:

Larry Strauss

Mr. Strauss (a Director of the Company) has 18 years of experience as a mining and commodities analyst in both Canada and the United States. He was most recently a Director at GMP Securities, where he spent seven years as a well regarded mining analyst. During his time with GMP, the firm landed advisory roles on mergers and acquisitions, and raised several billion dollars for many leading international mining companies, as well as numerous junior mining companies. During his career, Mr. Strauss has been awarded "Best on the Street" in the Mining and Metals category by the Wall Street Journal. Earlier in his career, Mr. Strauss worked for Canaccord Capital, Prudential Securities and Merrill Lynch. Mr. Strauss holds an M.A., Energy and Mineral Resources (cum laude) from the University of Texas at Austin, and a B.S., Geology (honors) from City University of New York at Brooklyn College.

Robert Schafer

Mr. Schafer has 30 years of international experience in the mining industry working with both major and junior mining companies. He is currently Chief Business Development Executive with Hunter Dickinson Inc., a globally-active private natural resources corporation, prior to his current position he was the Vice President of Exploration for Kinross Gold Corporation. Mr. Schafer also held senior exploration management positions with both BHP World Minerals and Billiton Exploration during the 1980's and early 1990's. Mr. Schafer is the Past President of the Mining and Metallurgical Society of America, and Director of the Society for Mining, Metallurgy and Exploration (S.M.E.), as well as the Prospectors and Developers Association of Canada (PDAC). He is a past-president of the Geological Society of Nevada and was a Councilor for the Society of Economic Geologists, and was Trustee for the Northwest Mining Association. In 2002, the A.I.M.E. presented Mr. Schafer with its William Lawrence Saunders Gold Medal for career achievement. In 2007 he was elected a Distinguished Member of S.M.E. Robert completed his undergraduate and graduate degrees in Geology and Mineral Economics at Miami University (Ohio) and the University of Arizona.

Michael Sutton

Mr. Sutton has worked for 25 years in some of the largest gold Camps in the world. He has worked in various capacities, almost entirely related to gold mines or gold exploration. He was recently Chief Geologist and Assistant Manager for Kirkland Lake Gold, and is currently consulting for Kirkland Gold, Galway Resources, and as V.P. Exploration for Vault Minerals. He was co-discoverer of the high-grade South Mine Complex at Kirkland Lake Gold, that currently exceeds 1.5 million ounces. He was awarded the Prospector of the Year for Ontario in 2006. Mines that Mr. Sutton has worked at include: Witwatersrand Nigel (South Africa), Renabie (Missanabie, Ontario), Holt-McDermott (Kirkland Lake), Hoyle Pond (Timmins), and Macassa (Kirkland Lake). Mike is a member of the Association of Professional Geoscientists of Ontario (P.GEO.#0594), and a member of the PDAC since 1982. Mr. Sutton graduated in 1984 from the University of Toronto, with an Honors Bachelor of Science Degree in Geology.

Rafael Silva

Mr. Silva is a Colombian geologist with 16 years of experience principally focused on precious metals exploration in Colombia. From March 1995 to December 2005, he worked as an exploration geologist for Greystar Resources, eventually he was in charge of their exploration efforts that were focused on the California trend, located in Santander State. During his tenure with Greystar, Mr. Silva played a key role in the acquisition of more than 16,000 hectares in the Santander Gold District; planned, drilling and logging of more than

60,000 meters of diamond drilling, geological analysis, geological alteration maps, metallurgical sampling. Additionally, Mr. Silva was instrumental in delineating for the company more than 4 million ounces of gold reserves and resources. A consultant of Galway since 2007, Rafael has work experience in many gold areas in Colombia and other countries. Rafael is fluent in English and Spanish. Mr. Silva has a Bachelors of Science degree in Geology from Universidad Industrial de Santander, Bucaramanga, Colombia, with a post graduate degree as a PG Specializing in Energy Resources Management from the Universidad Autónoma de Bucaramanga, Colombia.

“I believe this Advisory Committee will really add value to our exploration efforts in Colombia. The vast amount of available data coupled with our pending results will enable us to intelligently move this project, which is located in a dynamic and emerging gold trend forward,” states Jose Oro, Country Manager and Director of the Company for Galway in Colombia.

Jairo Naranjo (Colombian Gold Project Manager)

Working in diverse roles, Mr. Naranjo has over 15 years experience principally focused on precious metals in Colombia, and he has also worked in Guyana and Kyrgyzstan. He has extensive experience in geologic mapping, geochemical surveys, property evaluations and exploration programs complemented with strong GIS and Data management skills. In addition to precious metals exploration Mr. Naranjo has also worked in oil exploration, and has led exploration efforts in Colombia for coal, emeralds, and construction aggregates. Prior to joining Galway Resources, Mr. Naranjo was working as a consultant geologist for SRK Exploration Services (SRK Consulting UK). Mr. Naranjo is also the GIS Coordinator for Galway’s exploration efforts in Colombia. Mr. Naranjo holds a Geology degree from Universidad de Caldas, Manizales, Colombia, and is fluent in English and Spanish.

Mike Perkins (Project Manager for Victorio, also Gold Geologist Colombia)

Mr. Perkins has forty years of exploration and development experience in precious and base metals. Experience includes exploration for gold in Great Basin, southwestern Alaska and the Rocky Mountains. Mr. Perkins has special expertise in high sulfidation environments. He has worked as a project geologist for Anaconda at Summitville, Colorado, where he led an effort that discovered a deposit containing 6 million ounces of gold. In addition, he spent many years in the exploration for copper and molybdenum porphyry deposits in the western U.S. Mr. Perkins is currently working for Galway Resources as Project Manager for the Victorio molybdenum tungsten project located in southwestern New Mexico, and is assisting in the Company’s effort on the precious metals front in Colombia. Mr. Perkins graduated with B.S. and M.S. degrees in geologic sciences from the University of Colorado.



For further information contact:

Galway Resources Ltd.
Robert Hinchcliffe
President and Director
1-800-475-2412
www.galwayresources.com

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