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Toronto, Ontario: September 8, 2009 - Galway Resources Ltd. (the "Company") (GWY:TSX-V) is pleased to announce that it has engaged a syndicate of agents led by GMP Securities L.P. and M Partners Inc. (the "Agents") to proceed with a brokered private placement to raise up to \$10,000,000 by issuing up to 20,000,000 units (the "Units") at a price of \$0.50 per Unit. Each Unit will be comprised of one common share and one-half of a common share purchase warrant. Each whole warrant will entitle the holder thereof to purchase an additional common share for a period of two years at a price of \$0.75 per warrant. The Company has agreed to pay the Agents a cash commission equal to 7.0% of the gross proceeds of the private placement. The Company will also issue to the Agents that number of agent's warrants as is equal to 7.0% of the number of Units sold. Each agent's warrant will entitle the Agents to purchase one Unit at the Issue Price for a period of two years following the closing date. The Units issuable on exercise of the agent's warrants shall be on the same terms as the Units issued under the Offering. All of the securities issued pursuant to the private placement will be subject to a hold period expiring four months and a day after the closing date.

The closing of the sale of the Units is expected to occur on or about September 29, 2009 and is subject to the approval of the TSX Venture Exchange.

Proceeds of the private placement will be used to fund ongoing exploration programs and for general corporate purposes.

About Galway Resources

Galway Resources is a mining company with several sizeable assets in different stages of exploration and development. The Company holds a significant land package in Colombia's California Gold Trend. The properties are located 1.1 kilometers south-west of Ventana's La Bodega project, and 3.0 kilometers from Greystar's Angostura project, and are along strike. Xstrata's Colombian coal subsidiary Prodeco, recently signed an agreement with Galway whereby they will fund the all drilling at the GALCA coal project. Drilling is expected to begin in October 2009. Galway has engaged John Tumazos of Very Independent Opinion to commercialize the Victorio molybdenum-tungsten project located in south-western New Mexico, USA.

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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:

Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future exploration, development and production activities, future studies and reports, 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 use of proceeds, the timing and success of future exploration, development and production activities the timing and completion of future reports and studies, and the timing and amount of expenditures