

Toronto, Ontario: January 14, 2010 - Galway Resources Ltd. (GWY: TSX-V) is pleased to provide an update on progress achieved on its California gold properties in Colombia. These properties are located adjacent to and along strike with Ventana's La Mascota property. The sample results provided below were taken from the Pie De Gallo pit, the eastern portion of which is 200 meters to the southwest of the property line with Ventana. Sampling 25 meters from the boundary has also returned significant results, including 8m of 6.6 g/t gold.

Galway is currently drilling within the Pie De Gallo pit and results from the first hole are expected in two weeks. The second hole has commenced from the same drill platform as the first, and the second drill rig is expected to begin drilling by the end of January.

"We are excited that these additional results support the strong potential revealed from our earlier sampling efforts. In particular, outcrop sampling indicates that the gold trends from Ventana's La Mascota and Las Mercedes gold discoveries extend onto Galway's property. Galway's drill program is now in progress and is designed to test these and other mineralized structures," cites Robert Hinchcliffe, President and CEO of Galway Resources.

Outcrop Sampling Results

The Company is pleased to announce significant high-grade gold from surface channel and chip sampling of outcrops in the Pie de Gallo area ([See Figure 1](#)). Some of the higher-grade assays include:

- 28m of 16.6 g/t Au, including 18m of 24.4 g/t Au, including 2m of 118.3 g/t Au
- 34m of 3.8 g/t Au, including 2m of 35.6 g/t Au
- 16m of 4.5 g/t Au, including 4 m of 9.7 g/t Au

Although the primary orientation of the veins is as shown, the sampled areas contain subordinate mineralization as well, and the above intervals are not true widths. Because the orientation of the mineralization is uncertain, true widths are unknown. The area between the first two intervals contains mineralization that is visibly similar to what has been sampled. Further sampling results are pending.

In addition to sampling in and around the Pie de Gallo pit, Galway also tested outcrops along other parts of the NE/SW structure. The following surface channel sample results were taken in close proximity to the Galway-Ventana property boundary.

- 36m of 2.6 g/t Au, including 8m of 6.6 g/t Au

- 4m of 3.8 g/t Au, including 2m of 6.3 g/t Au
- 2m of 5.9 g/t Au

All are approximately true width, except the last interval that is 1.3 meters.

These results indicate the existence of significant high-grade gold mineralization at surface. As Figure 1 shows, the outcropping gold bearing structures extend for at least 500 meters from southwest to northeast on Galway's property and are on trend with Ventana's La Mascota and Las Mercedes gold discoveries. Mineralization is easily recognizable as silicification/quartz veins in argillized Precambrian gneiss host rock. This report includes a total (we have taken many more samples) of 422 samples, of which 110 had assays of 0.5 g/t or greater while 312 reported a range of up to 0.47g/t. More information on results from Galway's initial sampling campaign can be found in Galway's [news release dated August 11, 2009](#).

Drilling

Initial assays from the first drill hole are expected in about two weeks. Galway Resources is conducting an aggressive exploration program on its California concessions, including rock sampling, geologic mapping and MMI soil surveys which are aiding in targeting the diamond drilling program that has begun. Concurrently, the Company is preparing a geophysical campaign using Induced Polarization (IP). The relatively high sulphide content of the mineralization makes IP an excellent exploration tool. Ventana's La Mascota and La Bodega zones were successfully defined using IP and MMI soil surveys.

Review by Qualified Person, Quality Control and Reports

The content of this news release has been reviewed by Mr. Mike Sutton, P.Geo., who serves as the Qualified Person in accordance with National Instrument 43-101. The samples are shipped to GMAS (<http://www.gmasltda.com/eng/index.html>) or to SGS in Bogota or Medellin. After prep the samples are sent to SGS's laboratory in El Callao, Peru for analysis. Other QA/QC includes the insertion of blanks, standards, and the regular re-assaying of pulps/rejects at an alternate certified lab (ACME & CHEMEX). Gold analysis is conducted by fire assay using atomic absorption or gravimetric finish.

About the Company

Galway Resources is a well capitalized company, primarily focused on the exploration of gold and coal in Colombia. The Company recently reported that drilling has commenced at the GALCA coal project in Colombia. The initial 19 hole drill program on the GALCA property will be managed and funded by Prodeco, the Colombian subsidiary of Xstrata. For more details see the press release dated November 17, 2009.



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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 possibility of coal deposits, future exploration, development and production activities, future expenditures and forecast Colombian coal production. 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, without limitation, the timing and success of contemplated transactions and exploration, development and production activities, the realization of coal deposits, the timing and amount of expenditures and actual realized Colombian Coal production. See the “risk factors” set out in Galway’s management’s discussion and analysis files on the SEDAR website.