

Toronto, Ontario: March 31, 2010 - Galway Resources Ltd. (GWY: TSX-V) is pleased to announce that it has received results from 396 additional channel samples from its Reina de Oro property in Vetas, Colombia, which was acquired in late January 2010. The Reina de Oro property's principal asset is the El Volcan Mine, which has been the site of gold mining since the 1590's and is the largest gold mine in the historic California-Vetas gold mining district.

The latest results nearly complete Galway's channel sampling program in the Lower Level of the mine, and are in addition to the Company's release of its initial 518 channel samples reported [February 17, 2010](#) and [February 25, 2010](#). It is noteworthy that while the channel sampling program in the Lower Level of the El Volcan mine is nearly complete, the Company believes that significant further exploration upside exists as the veins remain open in all directions.

Important findings from the Channel Sampling program in the Lower Level of the El Volcan mine are as follows:

- When a lower cut of 4.0 g/t is applied, the weighted average grade of the remaining 192 samples is 40.6 g/t gold over a vein length of 493 meters (not continuous) and a true width of approximately 0.9 meters. (Galway has taken a total of 529 samples from veins in the Lower Level of the El Volcan mine).
- When a lower cut of 4.0 g/t and an upper cut of 137.1 g/t (4.0 ounces per ton) is applied, the weighted average grade of the remaining 192 samples is 16.4 g/t gold over a vein length of 493 meters (not continuous) and a true width of approximately 0.9 meters. Galway is not certain what, if any, upper cut should be applied to gold mineralization at the El Volcan mine. Nonetheless, the Company felt it important to provide the above example.
- The 493 meters of (not continuous) gold mineralization above the 4.0 g/t cutoff represents 43.7% of the 1,127 meters of vein samples collected in the Lower Level of the El Volcan mine. It is noteworthy that a further 172 meters of veining was not sampled because of extensive historic mining. If we include these mined areas in the calculation, the total rises to 51.2%.

"We are very pleased with channel sample results returned from the lower level of our new El Volcan mine. Fortunately, concurrent with the completion of our sampling of the lower level several weeks ago, we commenced our sampling program of the upper level. As such, we anticipate being able to begin reporting results from the upper level within the next few weeks. Our goal is to not only continue to be able to report similarly strong levels of gold mineralization, but to also demonstrate good vertical continuity of the mineralized

structures,” cites Robert Hinchcliffe, President and CEO of Galway Resources.

Further Increases to Strike Lengths, New Veins

Grades returned include 317.6 grams per tonne (g/t) gold (Au) over a strike length of 25.0 meters (0.8m true width) in the Loscas Vein. This new length of mineralization is in addition to previously released intervals such as 104.8 g/t over a strike length of 70.1 meters (0.8m true width) in the Manzanilla Vein. Several new veins were also sampled recently, giving additional significant results. This includes the Chocolatuda Vein and an as of yet unnamed vein. Selected new intervals on various veins include:

- Loscas Vein – 317.6 g/t Au over a strike length of 25m and a true width of 0.8m (9 samples). This is an extension of, and includes, the previously released 1,374.8 g/t Au over a strike length of 5m and a true width of 0.8m (2 samples).
- Loscas Vein — 11.3 g/t Au over a strike length of 22m and a true width of 0.9m (9 samples), including 48.4 g/t Au over a strike length of 1.2m (1 sample).
- Loscas Vein — 12.4 g/t Au over a strike length of 19m and a true width of 0.9m (7 samples).
- Chocolatuda Vein — 7.4 g/t Au over a strike length of 16m and a true width of 0.9m (8 samples).

Refer to [Table 1](#) on Galway’s website for select channel sample results.

As seen on [Figure 1](#), the Loscas Vein contains a 55m interval that was previously extensively mined. This interval separates the 25m section that grades 317.6 g/t Au over a true width of 0.8m from a previously released 22.5m section that grades 9.7 g/t. As a result of the extensive mining that occurred over the 55m interval, Galway has not yet been able to collect any channel samples. Similarly, there is another 5m interval along the Loscas Vein where historic mining occurred and no channel samples were taken. This separates the previously mentioned 22.5m grading 9.7 g/t with a new 19m interval grading 12.4 g/t over a true width of 0.9m. As such, if the areas in which historic mining occurred contained significant gold, then the mineralized interval in the Loscas vein would exceed a 120m continuous strike length.

Galway sees exploration upside through the potential extension of known veins and potentially newly discovered veins. For example, at the very NE end of the Chocolatuda drift, the Company’s sampling program returned 14.2 g/t over a strike length of 5m and a true width of 1.3m. Similarly, at the very NE end of the as of yet unnamed vein, Galway encountered 8.8 g/t over a strike length of 5m and a true width of 1.0m. Clearly, Galway believes exploration upside exists to the NE of these two veins as well as in many other

areas of the El Volcan mine.

El Volcan Mine

Reina de Oro contains the historic El Volcan gold mine, which is the largest gold producer in the California-Vetas-Surata gold mining districts where Galway is conducting its gold exploration activities. The El Volcan mine consists of two main levels, with 12 quartz veins identified, eight of which are currently being mined by locals.

Sampling Program

The Company's aggressive channel sampling program is primarily focused on the 2,000 meters of accessible underground workings. This represents only 40% of the 5,000 meters of historical underground drifting that has occurred as 3,000 meters are currently un-accessible.

The channel samples were collected across drift backs. Galway is evaluating the appropriateness of establishing statistically valid applications of a cut-off grade for samples with low gold values and a high grade cut or capping grade for samples with exceptionally high gold content. Sampling of mined areas between levels will now commence. Underground drilling will commence once infrastructure is available.

Mineralization

The known vein system comprises twelve mineralized structures trending NNE and dipping sub-vertically to the NW. The main quartz veins, together with splay veins are spatially associated with shear zones hosted in porphyry and metamorphic gneiss, much like the California gold district. The veins have been, and currently are being mined from surface to approximately 250 meters below surface. Within this area, and over a 570 meter vein length, approximately 30% of the area has been mined out. The steep nature of the veins (sub-vertical), combined with highly competent wall rocks, is ideal for modern bulk mining methods (longhole mining). There is also potential for open pit mining.

Exploration

Galway plans an aggressive exploration program of underground and surface sampling, geophysics and drilling to rapidly advance this project. The main focus will be to ascertain in a relatively short timeframe reserves and resources, and to explore vein extensions below the bottom level of the mine where no exploration has occurred. All veins are open along strike (horizontally) and to depth. There are surface indications that additional veining may be discovered to the southeast.

Review by Qualified Person, Quality Control and Reports

In compliance with National Instrument 43-101, Mr. Mike Sutton P.Geo., is the Qualified Person responsible for the accuracy of this news release. All samples were assayed for Metallic Screen test by SGS (Prepared in Medellin, tested in El Callao). The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments. All widths are true widths.

About the Company

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

For further information contact:

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

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