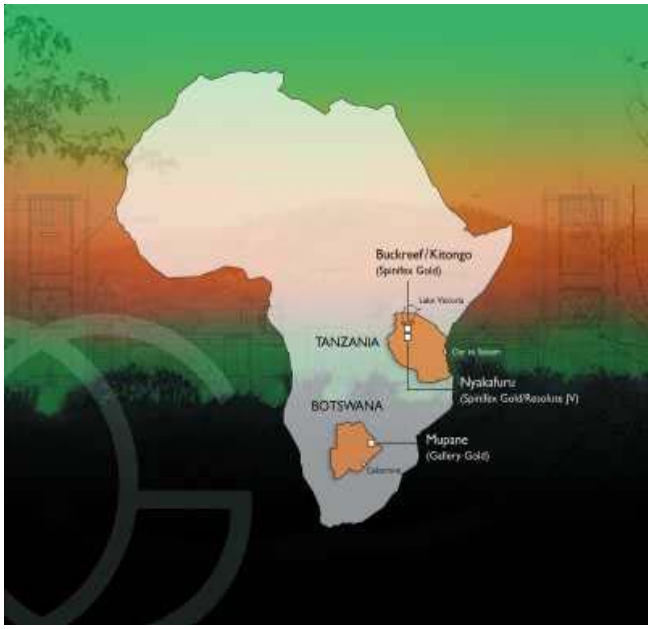
GALLERY GOLD LIMITED
ACN 009 125 197

Quarterly Report

Quarter ended 30 September 2005



Production Statistics

Gold Production:	
July:	**7,262 oz**
August:	**5,991 oz**
September:	**6,869 oz**
Quarter:	**20,122 oz**
Throughput:	**271,021 t**
Head grade:	**2.7 g/t Au**
Recovery :	**85%**
Cash Costs:	**US$326/oz**

Highlights

Mupane Operation – Botswana

- Gold production of 20,122 ounces was lower than planned due to failure of the SAG mill motor in August 2005.
- Mill throughput was 271,021 dmt, giving an annualised rate of 1 mt pa despite the failure of the SAG mill motor and subsequent reduced throughput during the quarter.
- Gold recovery was 85%, due to the introduction of transitional ore to the mill feed blend. Steps are being taken to improve recoveries.
- C1 Cash Cost for Mupane was US$326 per ounce, reflecting reduced throughput and recovery.
- Mining commenced at the Tholo pit.

Exploration – Botswana

- Drilling at the Jims Luck Project continues to define mineralisation.
- Further drilling in the Shashe Leases defines new high grade shoots.

Exploration – Tanzania

- Infill drilling at the Buckreef Project continues to prove up resources.
- Busolwa Resources still extendng west, east and downdip.

Botswana Overview

- No lost time injuries were recorded at Mupane.
- C1 Cash Cost for Mupane was US$326 per ounce, relfecting reduced throughput and recovery.
- Gold production was 20,122 ounces, below forecast due to failure of the SAG mill motor in August and the processing of transitional ore throughout the quarter.
- Mill throughput totalled 271,021 tonnes. Despite the failure of the SAG mill during the quarter the annualised throughput rate has been maintained at design capacity of 1m tonnes per annum.
- Mill recovery was 85%, due to introduction of transitional ore to the mill feed blend.
- Mining commenced at the Tholo pit.

Detailed figures for September Quarter

		July	August	September	QTD
Total Material Mined	bcm	295,379	292,723	338,641	**926,743**
Ore Mined	tonnes	83,847	127,363	154,635	**365,845**
Processed Tonnes	dmt	94,122	69,899	107,000	**271,021**
Au Grade	g/t	2.70	3.10	2.47	**2.71**
Recovery	%	88.8	86.0	81.0	**85.1**
Ounces Recovered	oz	7,262	5,991	6,869	**20,122**
Mill Availability	%	88	76	88	**84**

Mining

Mining continued in the Tau pit during the quarter. Mining in the Tau stage 1 area has moved from predominantly oxide to transitional ore types. Mining remains ahead of schedule, with significant quantities of ore stockpiled on surface.

Mining commenced at Tholo during the quarter, with first ore delivered to the mill in August. The development of Tholo will allow greater flexibility and utilisation of the mining fleet and additional blending capacity in the mill.

Processing

Mill throughput was 271,021 tonnes at a head grade of 2.7 g/t Au, and an average recovery of 85% for the quarter.

Throughput rates increased to 160 tph during the quarter however failure of the SAG mill motor in August detrimentally affected performance. Despite the requirement to remove the failed SAG mill motor, source and fit a new motor, only 5 days of lost and 11 days of reduced production occured.

As a result of the SAG mill motor failure, plant availability was 84% for the quarter.

Gold recovery was 85% for the quarter. Recovery was adversely affected with the introduction of transitional ore into the mill feed blend. During September, head grades dropped as low grade ore was added to the blend from stockpile to improve metallurgical performance whilst procedures for treating transitional ore were being addressed. Transitional ore types are being stockpiled separately to allow appropriate blending to optimise mill feed and recovery. Recoveries have subsequently improved to over 86%.

Botswana Exploration

Shashe Mining Lease (85% Gallery Gold)

Map-Nora

Drilling at Map Nora has continued to define narrow high grade zones of mineralisation. Best intersections from the 345m of RC drilling during the quarter were:

- 4m @ 6.29g/t Au from 9m, (incl 2m @ 10.60g/t Au and 2m @ 17.90g/t Au)
- 2m @ 6.76g/t Au from 20m
- 12m @ 5.65 g/t from 5m, (incl. 6m @ 9.5g/t Au)
- 5m @ 3.5g/t Au from 12m

Lady Mary 2

Also on the Shashe leases, 183m of RC drilling at the Lady Mary 2 Prospect has resulted in a number of high grade intersections including:

- 4m @ 3.31g/t Au from 12m
- 6m @ 6.15g/t Au from 13m
- 3m @ 20.43g/t from 12m

Golden Eagle – Kite

The Gold Eagle Prospect to the SW of Map Nora Mine also underwent further drill testing during the quarter with 1076m of RC drilling completed. Best intersections were:

- 3m @ 3.43g/t Au from 30m
- 3m @ 4.13g/t Au from 47m
- 3m @ 9.47g/t Au from 44m
- 3m @ 2.55g/t Au from 21m

Jims Luck Prospect

At the Jims Luck Prospect to the NE of the Mupane Mine, a fourth phase of drilling was completed. The progam was further tesing resources delineated close to the old Jims Luck workings. This drilling appears to confirm continuity between mineralisation at the Central and Northern Zones.

Best intersections were:

- 8m @ 3.92g/t Au from 28m, (which links the North and Central Zones)
- 19m @ 1.25g/t Au from 87m
- 5m @ 4.25g/t Au from 60m

Soil sampling continued on the Vumba and Maitengwe leases. The gold anomaly detected on the lower iron formation at Maitengwe has now been extended and some minor anomalism detected under areas of Kalahari sand cover which will require further follow up.

Tati Belt Exploration

Results have been received for some 7,535 soil samples forming an infill soil geochemistry program in the Tati Belt. The sampling has extended the area of Au anomalism at the Ratomo Prospect for a further 1.5km to the north. This is a coincident Au and As soil anomaly that has not been previously trenched or drill tested to date.

Nickel - PGEs (Albidon JV)

Notification of exercise of Option on four Farm-in Areas was submitted by Albidon during the quarter.

These four project areas have been called Phoenix South, Matselagabedi, Kismet and Mooke.

Work during the quarter focused on interpretation of results of ground geophysical surveys, planning of drill hole positions and a drill program which included eight diamond drill holes totalling 1891m. Results from logging and assays for all drill holes are still pending and a discussion of results will be included in the next Quarter.

Tanzania Overview

- Infill drilling at Buckreef Project continues to prove up resources.
- Busolwa Resources still extending west, east and downdip.

Exploration – Tanzania

Exploration during the quarter focused strongly on infill drilling at the Busolwa Project to better define the inferred resource and to test for further extensions to the west and east as well as testing a newly discovered zone (Njombo Zone) lying to the south of the current resource. 2,375m of diamond drilling were completed and 135,521m of RC drilling was completed. Best intersections were:

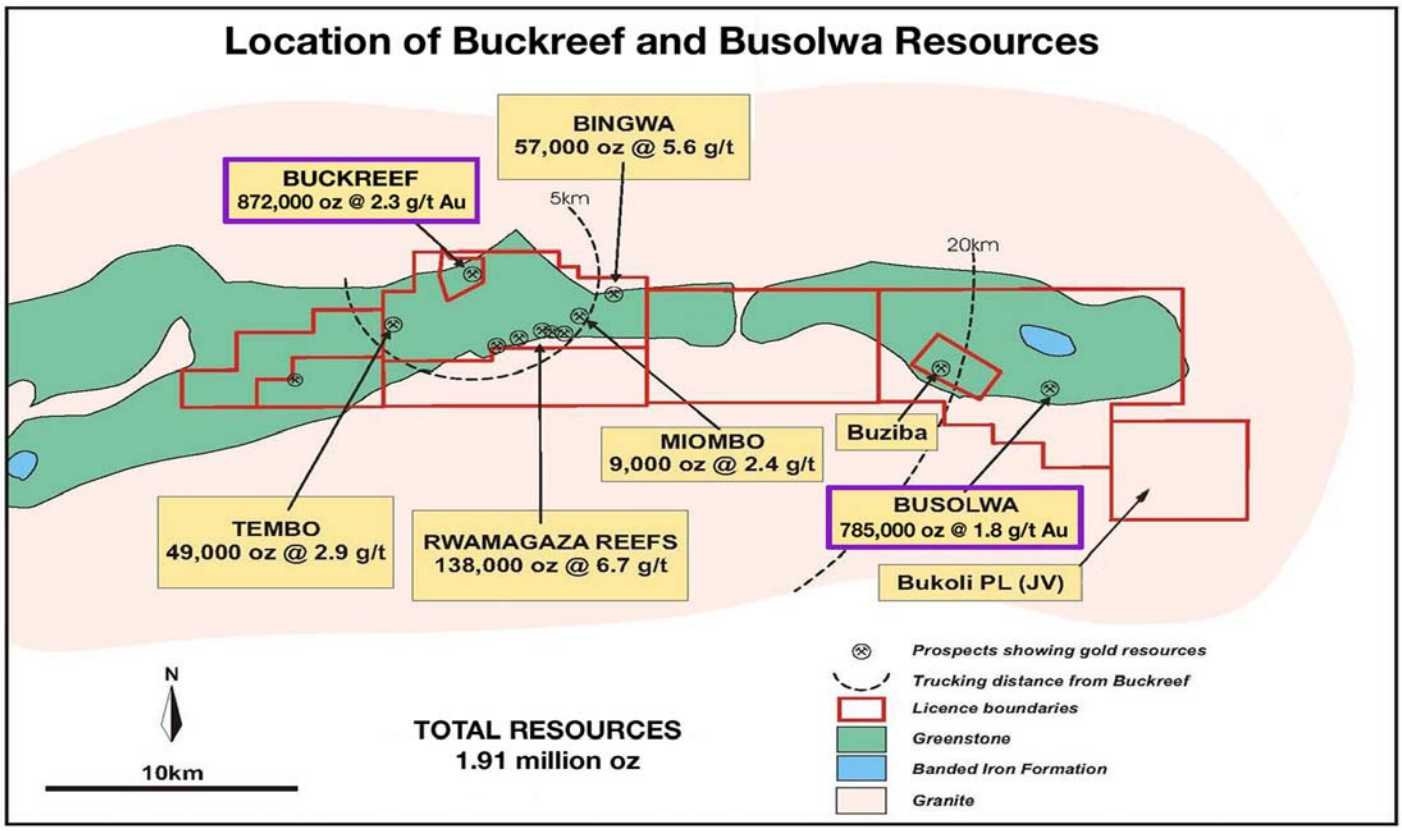
- 21m @ 7.17g/t Au from 10m
- 16m @ 6.68g/t Au from 77m
- 12m @ 4.93g/t Au from 103m
- 6m @ 5.56g/t Au from 66m
- 7m @ 62.22g/t Au from 19m
- 2m @ 17.43g/t Au from 70m
- 3m @ 14.56g/t Au from 62m
- 14m @ 4.18g/t Au from 10m
- 5m @ 6.81g/t Au from 42m

This drilling has confirmed that mineralisation extends west from the end of the current resource as well as extending at depth. Results are awaited from drilling on the newly discovered Njombo Zone immediately to the south of the current resource. Drilling is ongoing to delineate further extensions to the orebodies to the west, east and at depth.

Work continued on testing the extensive gold in soil anomaly at Glass Reef between the Buckreef Mine and Busolwa Prospect and several smaller soil anomalies were also tested by means of aircore drilling (29,891m). Results from this work are awaited.

RC drilling commenced on the existing Bingwa resource, NW of Buckreef, to further define the resource and to test for extensions. This program is ongoing and assay results have yet to be received.

Compliation of geological cross-sections for the Busolwa Prospect commenced and input of data to build a three dimensional model of the resource also got underway during the quarter.



Nyakafuru (Gallery-Resolute JV)

Resolute has received metallurgical test results on oxide and suphide material from Nyakafuru Reefs. Recoveries in excess of 90% were achieved for an oxide composite grading 5.84g/t Au, whilst a sulphide composite grading 5.68g/t Au yielded recoveries of approximately 70%. The partially refractory nature of the sulphide material will require further investigation.

Infill soil and hand auger sampling over the Nyakafuru Central prospect has delineated a 750m x 200m north-west striking 10-50 ppb Au anomaly. Amomalous gold extends along-strike beyond this anomaly, for a kilometre in both directions.

Infill hand auger sampling at the Mkweni Central Prospect, 7km west-south-west of the Leeuwin Reefs mineralisation highlighted two gold in soil anomalies with dimensions; 550m x 80m zone @ 10-100 ppb Au, and a 240m x 60m zone @10-100 ppb Au. Six lines of induced polarisation survey delineated a 40-60m wide coincident resistivity/chargeability high coincident with these geochemical anomalies.

Three aircore drill holes for 73m and 4 reverse ciruclation drill holes for 499m have confirmed that the anomaly relates to a broad (>50m wide) subvertical silicified +/- sulphide bearing shear zone that extends over a strike of at least 1,000m. Assay results are pending.

Additionally, 12 reverse circulation drill holes have been planned as follow up to the significant intercepts on Leeuwin Reef reported in the June quarter.

Results from 407 infill soil samples and 76 auger holes, have delineated four gold-in-soil anomalies on Kakumbi. Ground induced polarisation surveys across two of the anomalies delineated target areas with coincident resistivity, chargeability and soil/auger anomalism. Aircore drill testing of these targets is currently underway.

Corporate

Cash Balance and Movements

As at 30 September 2005, the group had cash on hand of A$3.637 million. There was no bullion on hand at the end of the quarter.

The balance of the Mupane Project amortising cash advance facility at 30 September was US$22.150 million. The facility was reduced by the scheduled payment of US$1.900 million which was made on the due date.

Hedging

A balance of 306,410 gold ounces were committed to forward contracts at 30 September, which equates to 55% of Mupane ore reserves remaining at that date.

The commitment consists of 291,660 ounces to be delivered in fifteen quarterly instalments of 19,444 ounces and a 14,750 ounce call option which expires in December 2007.

The combined mark-to-market value of the commitment is negative US$30.410 million on the basis of a spot price of US$469.15/oz.

Equity

A balance of 495,344,696 ordinary shares were on issue at the end of the quarter.

The number of unlisted options at 30 September is 14,300,000.

No options were exercised during the quarter.

Any information in this report relating to geology, drilling, mineralisation and mineral resource estimates is based on information compiled by Marcus Tomkinson and Linton Putland, employees of Gallery Gold Limited, and N Johnson of Hellman & Schofield who are Competent Persons under the meaning of the JORC Code with respect to the mineralisation being reported on. All have given their consent to the Public Reporting of these statements concerning geology, drilling mineralisation and resources.

Gallery Gold Background

Gallery Gold is an emerging ASX listed mining company based in Perth. The Company has a 100,000 oz-per-annum gold operation in Botswana and a second operation planned for Buckreef in Tanzania. Gallery is exploring exciting new prospects on more than 7400 square kilometres of tenements in Botswana and Tanzania – two of Africa's leading mineral producers. An African success story, Gallery has built a strong and rapidly-growing business on the strength of outstanding mineral assets, effective exploration, low-cost operations and genuine community partnerships.

SUPPLEMENTARY TABLE : BUCKREEF PROJECT - Significant diamond intersections (1m samples, 1.0 g/t Au cut off, Maximum 3m internal waste, no upper cut applied). NOTE higher grade intersections with a nominal 1 g/t Au cut off.

Hole Id	North	East	Depth (m)	Dip	Intersection (m)	Width (m)	Au (g/t Au)
BPDD02	10232	9000	112	-60	10 - 31	21.0	7.17
					incl. 10 - 12	2.0	27.48
					incl. 23 - 25	2.0	21.85
					incl. 29 - 31	2.0	12.98
					44 - 54	10.0	3.97
BPDD03	10195	9300	148.20	-60	24 - 26.5	2.5	8.76
					34 - 53	19.0	1.70
					65 - 81	16.0	1.53
					114 - 124	10.0	1.28
BPRC253	10380	8900	120	-60	97 - 103	6.0	2.88
BPRC259	10161	9325	120	-62	14 - 18	4.0	2.63
BPRC260	10180	9325	120	-60	1 - 5	4.0	2.54
					4 - 5	1.0	6.20
BPRC261	10200	9325	120	-60	77 - 93	16.0	6.68
					incl. 84 - 91	7.0	13.52
BPRC262	10221	9325	120	-60	33 - 54	21.0	1.34
BPRC263	10240	9325	120	-60	1 - 4	3.0	8.62
					70 - 75	5.0	3.05
BPRC264	10140	9375	120	-60	75 - 76	1.0	14.75
BPRC266	10280	9323	120	-62	75 - 83	8.0	4.43
BPRC267	10260	9322	120	-62	24 - 29	5.0	2.91
					incl. 24 - 25	1.0	6.65
					103 - 115	12.0	4.93
					incl. 104 - 108	4.0	7.04
					incl. 110 - 114	4.0	5.75
BPRC273	10240	9375	120	-62	96 - 100	4.0	2.77
					incl. 99 - 100	1.0	6.20
					116 - 120	4.0	2.65 (EOH)
BPRC276	10300	9375	120	-62	9 - 23	14.0	1.28
BPRC285	10240	9275	120	-62	105 - 113	8.0	2.22
BPRC289	10220	9275	120	-62	90 - 96	6.0	2.20
BPRC290	10280	9425	120	-62	66 - 72	6.0	5.56
					incl. 69 - 71	2.0	13.20
BPRC292	10260	9425	120	-62	48 - 49	1.0	24.00
BPRC293	10140	9275	120	-62	88 - 117	29.0	1.75
BPRC294	10180	9275	120	-62	17 - 26	9.0	1.83
					85 - 91	6.0	1.70
MWBR470	9686	10592	120	-60	6 - 8	2.0	9.87
MWBR476	9880	10335	120	-62	8 - 19	11.0	1.55
					38 - 49	11.0	5.36
					incl. 38 - 41	3.0	7.07
					incl. 45 - 49	4.0	7.19
MWBR480	9766	10305	40	-62	4 - 23	19.0	2.79
					incl. 6 - 8	2.0	10.83
					incl. 17 - 18	1.0	7.90
MWBR481	9766	10310	120	-62	7 - 12	5.0	2.45
MWBR483	9795	10294	120	-62	15 - 23	8.0	1.38
MWBR484	9895	10380	120	-60	1 - 7	6.0	2.64
					23 - 27	4.0	5.68
					incl. 23 - 24	1.0	19.25
					30 - 39	9.0	2.22
					incl. 38 - 39	1.0	7.55

MWBR487	9842	10295	120	-62	19 - 26	7.0	62.22
					incl. 19 - 21	2.0	214.75
					75 - 79	4.0	20.66
					incl. 77 - 79	2.0	40.00
MWBR488	9855	10340	120	-62	70 - 72	2.0	17.43
MWBR489	10040	10275	120	-62	62 - 65	3.0	14.56
MWBR490	10020	10277	120	-62	3 - 4	1.0	16.25
					10 - 24	14.0	4.18
					incl. 16 - 17	1.0	14.55
MWBR491	10000	10225	120	-62	5 - 12	7.0	1.68
					64 - 74	10.0	2.99
					incl. 67 - 68	1.0	9.75
					79 - 89	10.0	2.86
					incl. 85 - 86	1.0	8.70
MWBR492	10000	10275	120	-62	29 - 32	3.0	5.84
					incl. 30 - 31	1.0	12.55
					81 - 85	4.0	2.64
MWBR493	9980	10225	120	-62	18 - 24	6.0	1.95
MWBR494	9980	10275	120	-62	21 - 30	9.0	2.05
					55 - 62	7.0	1.66
					83 - 89	6.0	2.15
					93 - 95	2.0	6.87
					109 - 113	4.0	4.04
MWBR495	9960	10225	120	-62	6 - 14	8.0	1.56
MWBR496	9960	10275	120	-62	53 - 59	6.0	2.07
MWBR497	9940	10225	120	-62	70 - 72	2.0	5.23
MWBR499	9920	10225	120	-62	45 - 48	3.0	4.02
					96 - 102	6.0	2.77
MWBR501	9880	10222	120	-62	42 - 47	5.0	6.81
MWBR502	10016	10225	99	-62	40 - 50	10.0	2.05
MWBR505	10040	10175	120	-62	14 - 25	11.0	1.80
MWBR506	10020	10175	120	-62	42 - 49	7.0	2.86
					incl. 44 - 45	1.0	6.25
					68 - 75	7.0	2.38
					114 - 116	2.0	11.38
MWBR507	10040	10125	120	-62	33 - 38	5.0	2.21
					incl. 37 - 38	1.0	6.30
MWBR508	10000	10175	120	-62	78 - 87	9.0	1.63
					incl. 83 - 84	1.0	5.10
					92 - 112	20.0	3.15
					incl. 107 - 108	1.0	5.85
					incl. 109 - 110	1.0	30.75
					115 - 117	2.0	6.33
MWBR511	9960	10175	120	-62	67 - 75	8.0	2.36
					incl. 69 - 70	1.0	6.15
MWBR512	10000	10125	120	-62	41 - 47	6.0	3.21
					incl. 44 - 45	1.0	7.15
MWBR513	9940	10175	111	-62	34 - 37	3.0	5.97
					incl. 35 - 36	1.0	14.05
					55 - 61	6.0	2.06
MWBR514	9980	10125	120	-62	75 - 78	3.0	3.62
MWBR515	9960	10125	120	-62	92 - 95	3.0	9.13
					incl. 93 - 94	1.0	23.50
					99 - 100	1.0	49.00

SUPPLEMENTARY TABLE: BOTSWANA DRILLING -
JIMS LUCK, KITE/LADY MARY and MAP NORA PROSPECTS
(No cut off applied. Intersections may not be true width.)

Hole Id	Co-ordinates		Depth	Intersection (m)	Width	Au (g/t)
	North	East	(m)		(m)	
JIMC41	589850	7643480	88	28 - 36	8.0	3.92
JIMC41				65 - 69	4.0	1.73
JIMC42	589800	7643600	64	31 - 34	3.0	1.20
JIMC47	589840	7644020	57	32 - 35	3.0	1.96
JIMC48	589800	7643510	123	87 - 106	19.0	1.25
JIMC48				117 - 123	6.0	2.51
JIMC49	589775	7643570	81	60 - 65	5.0	4.25
KITC036	559121	7649450	49	39 - 40	1.0	2.40
KITC036				42 - 43	1.0	1.20
KITC037	559114	7649463	42	30 - 33	3.0	3.43
KITC038	559010	7649415	82	47 - 50	3.0	4.13
KITC039	559011	7649459	75	49 - 50	1.0	4.35
KITC039				49 - 56	7.0	1.42
KITC040	559027	7649500	42	24 - 26	2.0	1.40
KITC041	559071	7649509	60	29 - 35	6.0	1.36
KITC042	559048	7649388	50	30 - 35	5.0	1.58
KITC042				33 - 34	1.0	4.22
KITC043	559061	7649380	45	26 - 27	1.0	2.79
KITC045	559097	7649467	45	0 - 3	3.0	2.55
KITC045				35 - 36	1.0	3.71
KITC046	558294	7649752	72	44 - 47	3.0	9.47
KITC049	559549	7650165	64	40 - 41	1.0	2.72
KITC049				54 - 55	1.0	4.40
KITC051	560073	7649473	55	11 - 12	1.0	5.90
KITC051				21 - 24	3.0	2.55
KITC053	559974	7649581	65	49 - 50	1.0	1.07
LDMC007	555943	7652019	40	12 - 16	4.0	3.31
LDMC008	555947	7652016	36	13 - 19	6.0	6.15
LDMC009	555939	7652023	35	12 - 15	3.0	20.43
LDMC011	555935	7652025	30	11 - 12	1.0	6.72
LDMC011			30	14 - 15	1.0	13.70
LDMC012	555942	7652011	30	22 - 23	1.0	6.52
MAND004	553800	7653134	220	201 - 202.09	1.1	7.92
MNRC008	554279	7653126	35	9 - 23	14.0	6.29
MNRC008			35	10 - 22	12.0	7.17
MNRC008			35	12 - 14	2.0	10.60
MNRC008			35	18 - 20	2.0	17.90
MNRC009	554449	7652989	30	20 - 22	2.0	6.76
MNRC009			30	incl. 20.5 - 21	0.5	20.34
MNRC012	554282	7653122	35	11 - 12	1.0	19.05
MNRC013	554282	7653127	35	4 - 5	1.0	4.87