

**GREAT WESTERN MINING CORPORATION PLC**  
**("Great Western", "GWM" or the "Company")**

**OLYMPIC GOLD PROJECT ACQUISITION**

Great Western Mining Corporation PLC (AIM - GWM O, Euronext Growth - 8GW) is pleased to announce that it has exercised an option to acquire the Olympic Gold Project in Mineral County, Nevada.

In 2020, Great Western's wholly owned U.S. subsidiary, Great Western Mining Corporation ("GWMC") entered into an agreement with Nevada Select Royalty Inc. ("Nevada Select"), a wholly owned subsidiary of Gold Royalty Corp for an option to acquire the Olympic Gold Project, consisting of 48 contiguous claims over 825 acres, including the abandoned OMCO gold mine. The agreement gave GWMC the right to explore and appraise these claims for a period of four years, in return for making annual option payments. In 2021 GWMC staked an additional 12 claims to the east of the OMCO Mine. The option period being due to expire shortly, GWMC has now served Nevada Select with formal notice of exercising its option to complete the acquisition of the Olympic Gold Project and has remitted the final option payment. The total cost of the acquisition is US\$150,000 and, following the acquisition, Nevada Select will be entitled to a net smelter royalty of 3% on 7 claims referenced NOM and on the 12 claims staked by GWMC in 2021 together with a further net smelter royalty of 1.75% on the remaining 41 claims on which there is an existing 1.25% net smelter royalty in favour of a previous claim holder, Sedi-Met Inc.

During the option period, the Company has conducted extensive exploration at the Olympic Gold Project. 28 holes aggregating 4,243 metres have been drilled over three prospects, including new drilling at the OMCO Mine site where an extension to the original productive vein has been identified. Nine holes were drilled at the Trafalgar Hill prospect in the western area of the claims, the best of which encountered gold at 8.9 g/t over 1.52 m from 86.8 m in hole, as previously reported to shareholders. One hole at the West Ridge prospect identified a possible epithermal zone at depth which justifies follow-up drilling.

In the south, soil sampling has yielded encouraging results at the Rhyolite Dome prospect with best grades of 61 ppb, 58 ppb and 51 ppb gold in recent samples and 207 ppb in legacy samples. Rhyolite Dome has never been drilled and a geophysical (IP) survey is planned for this year to determine drill targets.

At the OMCO Mine site there are significant tailings and unprocessed stockpiles dating back almost 100 years. In 2022, the Company commissioned an independent report which recorded an Inferred Resource of 31,000 tonnes grading 1.6 g/t gold and 3.0 g/t silver in the tailings, together with exploration targets in the substrate beneath the tailings and in a coarse stockpile at the Olympic Mine. This will be the first material to be processed for gold and silver concentrates through GWM's 50% owned Western Milling joint venture.

**Great Western Chairman Brian Hall commented** *"The Olympic Gold Project has become an important component of our exploration activity as well as a potentially key source of feedstock for our milling operation, which is ready to start operations once an environmental permit is in place. We are very pleased to have been able to move Olympic from option status to a fully integrated part of our portfolio."*

For further information:

**Great Western Mining Corporation PLC**

Brian Hall, Chairman	+44 207 933 8780
Max Williams, Finance Director	+44 207 933 8780

**Davy (NOMAD Euronext Growth Listing Sponsor & Joint Broker)**

Brian Garrahy	+353 1 679 6363
---------------	-----------------

**SP Angel (Joint Broker)**

Ewan Leggat	+44 203 470 0470
-------------	------------------

**Walbrook PR (PR advisers)**

Nick Rome/Joe Walker	+44 207 933 8783
----------------------	------------------

**Notes to Editors**

The Company has a large tract of acreage in Mineral County, Nevada. The area consists of rugged, mountainous terrain, which means that large parts of it remain under-explored. Mineral potential is hosted by the regional Walker Lane Structural Belt, the largest structural and metallogenic belt in Nevada, yet one of the least explored in recent times, with gold, silver and copper currently produced in Mineral County. Great Western has seven distinct concession areas which offer the potential for exploiting (1) short term gold and silver deposits and (2) long-term, world-class copper deposits.

Six of the Company's properties are in the west of Mineral County and are 100% owned and operated. The Company has an option to acquire a seventh property, the Olympic Gold Project, in the east of the county. Great Western's small exploration team is supported by locally based consultants and contractors.





The state of Nevada is one of the world's most mining friendly jurisdictions. While tightly regulated and environmentally conscious, Nevada welcomes the mining industry. Great Western takes care to ensure that its claims are maintained in good standing and all regulations observed.

There are numerous gold and silver prospects on the Company's acreage, including extensive historic mine workings which offer the opportunity for secondary recovery. The Company is party to a 50-50 joint venture known as Western Milling LLC which is constructing a mill to process pre-mined material for secondary recovery of gold and silver.

Furthermore, through extensive drilling over a five-year period, GWM has established a Mineral Resource on its first target area known as M2, of 4.3 million tonnes at 0.45% copper, for 19,000 tonnes of contained copper metal. This resource has been independently reported in accordance with JORC guidelines.

GWM has also established an Inferred Resource Estimate of 31,000 tonnes grading 1.6 g/t gold and 3.0 g/t silver in tailings associated with the OMCO Mine at the Olympic Gold Project. Additionally, exploration targets have been independently reported as follows:

- 3,400 - 6,400 tonnes grading between 0.5 and 1.2 g/t Au and 1.2 and 2.1 g/t Ag in the substrate beneath the tailings volume at the Olympic Mine.
- 9,000 - 12,000 tonnes grading between 0.9 and 2.4 g/t Au and 2.0 and 5.1 g/t Ag in a coarse stockpile at Olympic Mine.
- 4,200 - 7,700 tonnes grading between 40 and 140 g/t Ag and 0.3 and 0.3 g/t Au in spoil heaps at Mineral Jackpot.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@lseg.com](mailto:ms@lseg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

ACQSFIFLWELSEDL