

This announcement contains inside information for the purposes of article 7 of the Market Abuse Regulation (EU) 596/2014.

25 June 2024

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

£500,000 PLACING OF NEW ORDINARY SHARES

Great Western Mining Corporation PLC (AIM - GWMO, Euronext Growth - 8GW), which is exploring and developing gold, silver and copper targets in the highly prospective Walker Lane trend of Nevada, is pleased to announce a placing to raise gross proceeds (before expenses) of £500,000 through the issue of 1,250,000,000 new Ordinary Shares of €0.0001 each (the "Placing Shares") at a price of 0.04 pence each (the "Placing"). CMC Markets UK Plc trading as CMC CapX, acted as the Company's placing agent in respect of the placing.

USE OF PROCEEDS

Great Western plans to use the net proceeds of the Placing for some or all of the following purposes:

- Transport the Company's first raw material from remote sites to Western Milling LLC's precious metals processing plant in which Great Western has a 50% interest.
- Continue an active programme at West Huntton which includes (i) a geochronological analysis to age-date and correlate data on the copper porphyry with neighbouring prospects (ii) a trenching programme to test for copper in the area of granites identified last year and to follow up bonanza-grade silver soil samples identified through surface grabs in 2023 and (iii) to commence precious metals exploration with the Company's joint venture partner under the Huntton Mine Cooperation agreement signed earlier this year.
- Carry out further work on the undrilled Rhyolite Dome in the southern part of the Olympic Gold Project, including geophysics to identify best drill targets.
- Follow-up soil sampling programmes at Rock House Group and Jack Springs Group where gold and silver intercepts have already been encountered and reconnaissance soil sampling at the TUN Group.
- General corporate purposes.

Great Western Executive Chairman Brian Hall commented: "Our projects are moving forward on all fronts. The Western Milling joint venture, in which we hold a 50% interest, has now received notification of a permit from the Nevada Department of Environmental Protection (NDEP) which remains subject to a 30-day public consultation period, after which plant commissioning and moving raw material to site can begin, leading to first revenues from production of precious metal concentrates.

"Work at the West Huntton copper prospect over the last 12 months has established an independently verified copper porphyry with enormous potential for Great Western, further supported by a geophysical survey carried out this spring, results of which have recently been reported to shareholders.

"On the precious metals side, we are planning exploration in several areas, including the undrilled Rhyolite Dome prospect at Olympic Gold. We shall also be exploring for gold with our partner in the 'Huntton Mine Cooperation Agreement' signed earlier this year, from which any shallow-mined ore could potentially be processed through Western Milling.

"The proceeds of this placing will enable us to maintain the momentum in our operations and will be well used."

ADMISSION OF NEW SHARES AND TOTAL VOTING RIGHTS

Admission of the Subscription Shares to trading on the AIM and Euronext Growth markets is expected to occur on or around

Admission of the Subscription Shares to trading on the AIM and Euronext Growth markets is expected to occur on or around 1 July 2024 ("Admission"). The Placing is conditional on Admission.

Following Admission, the Company's issued ordinary share capital will comprise 8,346,945,746 ordinary shares of €0.0001. There are no ordinary shares held in treasury. Accordingly, this number will represent the total voting rights in the Company, and, following admission of the Subscription Shares, may be used by shareholders as the denominator for the calculation by which they can determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules. The new shares will rank pari passu in all respects with the ordinary shares of the Company currently traded on AIM and Euronext Growth.

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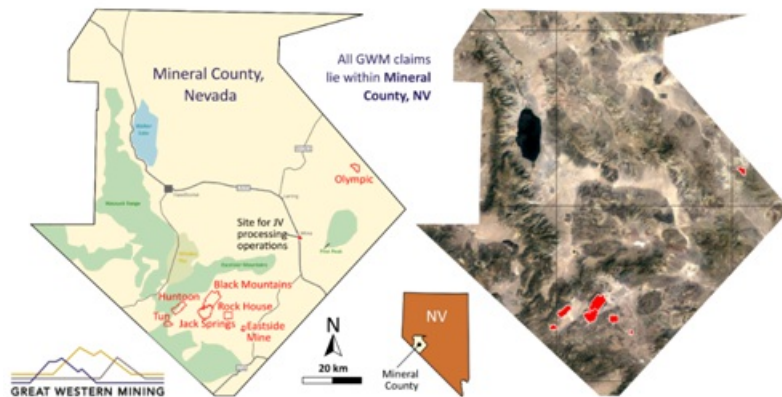
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Notes to Editors

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.

The Company's properties are all in Mineral County, Nevada and are 100% owned and operated. 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

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.

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