



Great Western Mining Corporation PLC / AIM: GWMO / Euronext Growth: 8GW

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION IN RELATION TO GREAT WESTERN MINING CORPORATION PLC.

30 January 2026

GREAT WESTERN MINING CORPORATION PLC

("Great Western", "GWM" or the "Company")

Placing to Raise £3.25 million to Accelerate Mineral Exploration Portfolio

Great Western Mining Corporation PLC, a strategic minerals exploration and development company, is pleased to announce an oversubscribed fundraise of £3,250,000 before expenses (the "Placing") at 1.4p, reflecting strong investor demand following the confirmation of significant tungsten mineralisation at its Pine Crow-Defender project ('Defender') in Mineral County, Nevada.

HIGHLIGHTS

- £3,250,000 conditionally raised through a placing at 1.4 pence per share
- One warrant issued for every Placing Share, exercisable at 2.0 pence for three years
- Proceeds will fast-track drilling at the Defender-Pine Crow tungsten project in Nevada
 - o Recent channel sampling returned up to 16m at 0.30 per cent WO, including 2m at 0.66 per cent WO
 - o Notice of Intent to Drill submitted to the U.S. Bureau of Land Management
- Progress continues across the Company's broader multi-commodity exploration portfolio in the Walker Lane Trend

Great Western Chairman Brian Hall commented: "We are very encouraged by strong investor support following the initial trenching results at our Defender-Pine Crow tungsten project, which exceeded our expectations and confirmed the potential of the system. The funds now raised will allow us to commence full scale exploration at Defender, conduct geophysics and gravity surveys and mobilise for drilling at the earliest opportunity. We will be able to expand the programme, subject to results as appropriate, aiming for a maiden Mineral Resource Estimate. With a strong need for domestic tungsten production in the U.S., we believe the strategic relevance of this project will be increasingly recognised. We have watched with great interest the success of the Pilot Mountain project operated by our neighbour Guardian Metal Resources which is only 30 miles away from Defender and in a similar geological setting. This funding places the Company in a strong position to deliver meaningful progress during the upcoming drilling season, while continuing to advance our wider Nevada portfolio."

DETAILS

Background to and Reasons for the Placing

Great Western Mining Corporation is advancing a diversified exploration and development portfolio focused on strategic and critical minerals across several 100% owned claim groups in Mineral County, Nevada, one of the world's most prolific and mining-friendly jurisdictions. The Company's assets are located within the Walker Lane Trend, a tier-one geological belt with established infrastructure, a long history of mining success and low geopolitical risk. The Company's focus on domestically sourced critical and industrial metals is aligned with U.S. objectives to reduce reliance on imports and strengthen supply chain resilience.

Recent exploration activity includes work at the Company's Defender-Pine Crow tungsten project, where historic tungsten workings are located approximately 2 km northeast of, and on trend with, the Company's M2 skarn copper resource, within skarn systems developed along the contact between Cretaceous granitic intrusions and Jurassic limestones.

Recent fieldwork, including mapping, geochemical sampling and channel sampling, has confirmed the presence of scheelite-bearing tungsten mineralisation at both Defender and Pine Crow. Channel sampling undertaken at Defender in December 2025 returned encouraging tungsten grades announced on 29 January 2026, including 16 m at 0.30 per cent WO, with a higher-grade interval of 2 m at 0.66 per cent WO, together with supporting geochemical results over an extended strike length. These results have confirmed the scale and continuity of the mineralised system and support the advancement of the project to a drilling stage.

In parallel, the Company has continued to advance its broader multi-commodity exploration portfolio. At West Huntoon, recent drilling has confirmed gold and silver mineralisation in a fertile granite system, in addition to the copper potential already established, supporting further follow-up work. Furthermore, the Company has progressed geological and geophysical evaluation at the Rhyolite Dome target within its Olympic Gold Project, where initial drilling has improved geological understanding and will inform future exploration planning.

Use of Proceeds

The proceeds of the Placing will be used primarily to fast-track an exploration programme at the Defender-Pine Crow tungsten project, following highly encouraging trenching results announced on 29 January 2026.

Upon commencement of drilling, tungsten-bearing scheelite will be readily identifiable under ultraviolet light, allowing for rapid visual confirmation of mineralisation in drill core. The Company's objective is to advance the project toward a maiden Mineral Resource Estimate, while continuing to progress exploration across its broader portfolio of precious and strategic metals projects in Nevada.

Details of the Placing

The Company has conditionally raised gross proceeds of £3,250,000 million through a placing of 232,142,857 new ordinary shares of €0.0001 each in the capital of the Company at a price of 1.4 pence per Placing Share.

The Placing Price represents a discount of approximately 8.5 per cent to the closing mid-market price of the Company's ordinary shares on 29 January 2026, being the last practicable date prior to the announcement of the Placing.

In addition, Placing Participants will be issued with one warrant for every one Placing Share subscribed for. Each warrant will entitle the holder to subscribe for one new ordinary share in the Company at an exercise price of 2.0 pence per share and will be exercisable for a period of three years from the date of admission of the Placing Shares ("Placing Warrants").

The Placing Warrants will be unlisted and will be issued pursuant to a warrant instrument to be entered into by the Company. The Placing Warrants will not be transferable except in limited circumstances and will be subject to customary anti-dilution and adjustment provisions.

If exercised in full, the Placing Warrants would result in the issue of a further 232,147,857 new ordinary shares and raise additional gross proceeds of approximately £4,642,957 million.

In addition, the Company will issue warrants over 15,692,856 new ordinary shares in the Company to the Company's brokers ("Broker Warrants"). The Broker Warrants will be exercisable for a period of three years from the date of admission of the Placing Shares with an exercise price of 1.4 pence per new ordinary share ("Broker Warrants").

The Placing Shares, when issued, will rank pari passu in all respects with the existing ordinary shares of the Company.

Application will be made for the Placing Shares to be admitted to trading on AIM and Euronext Growth markets ("Admission"). Admission for 196,428,571 new ordinary shares is expected to take place at 8.00am on 13 February 2026 and dealings in the Placing Shares are expected to commence at the same time. Admission for 35,714,286 new ordinary shares is expected to take place at 8.00am on 27 February 2026 and dealings in the Placing Shares are expected to commence at the same time.

The Placing is conditional, *inter alia*, upon Admission becoming effective.

Total Voting Rights

Following Admission of the Placing Shares, the Company's issued ordinary share capital will comprise 411,832,131 ordinary shares of €0.0001 each. There are no ordinary shares held in treasury. Accordingly, the total number of voting rights in the Company will be 411,832,131 and this figure may be used by shareholders as the denominator for the purposes of determining whether they are required to notify an interest in, or a change to their interest in, the Company under the Disclosure Guidance and Transparency Rules and the Euronext Growth Market Rules.

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Notes

Great Western Mining Corporation PLC (AIM: GWMO / Euronext Growth: 8GW) is a diversified exploration and development company focused on strategic minerals across several 100%-owned claim groups in Mineral County, Nevada, one of the world's most prolific and mining-friendly jurisdictions. Backed by an experienced team, the Company is pursuing a multi-commodity strategy targeting near-term development and longer-term exploration while assessing farm-out and joint venture opportunities to unlock broader portfolio value. As well as its flagship Huntoon Copper Project, which hosts a JORC-compliant resource of 4.3 Mt at 0.45% Cu, with upside from undrilled porphyry targets, it has a pipeline of gold, silver, and early-stage tungsten assets aligned with US critical minerals priorities.

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