

22 January 2014

Great Western Mining Corporation PLC
("Great Western Mining" or "GWM" or the "Company")

Further Successful £1.5m Fundraising

Great Western Mining, the AIM and ESM quoted mineral exploration company with 73 sq. kilometres of mineral claims in south-west Nevada USA, is pleased to announce that it has raised through XCAP Securities a further £1.5m gross via a placing (the "Placing") of 120,000,000 new ordinary shares of EUR 0.01 each (the "Placing Shares") at a price of £0.0125 per Ordinary Share. The funds will enable the company to initiate a Phase 2 drilling program on its Target 4 copper-gold prospect. The Company will apply for the relevant Target 4 permits in parallel with the previously announced drill programme aiming to establish a JORC Resource at the Company's M2-Smith copper target. Target 4 is a larger prospect approx. three miles from M2-Smith. The proceeds will allow GWM to progress the two major prospects currently identified in its claim area.

Significant work has already been completed on Target 4. This includes remote sensing using aeromagnetics, "ASTER" infrared imagery and followed up with an Induced Polarisation study. Surface exploration has included a magnetometer survey, soil sampling, outcrop mapping and sampling, and trenching.

Target 4 is now "drill ready" as confirmed by our JORC compliant exploration report produced by GWM's independent geologist Donald G Strachan. The funding from this placing will allow a drill program to begin as soon as permitting is approved, with the permit process being initiated immediately.

The working hypothesis to be drill tested at Target 4 includes a range of volumes, grades and copper potentials for both oxide and sulphide mineralisation. Estimated potential for near-surface oxide copper mineralisation ranges from 19,500 tonnes Cu (42,900,000 pounds Cu) to 243,750 tonnes (536,250,000 pounds Cu). Estimated potential for deeply buried sulphide porphyry-related copper mineralisation ranges from 48,750 tonnes Cu (107,250,000 pounds Cu) to 1,560,000 tonnes Cu (3,432,000,000) at Target 4.

The goals of the Phase 2 programme will be to test the oxide and sulphide working hypotheses and discover significant grades and thickness of copper oxide mineralisation.

David Fraser, Chief Executive of Great Western Mining, commented:

"This funding allows Great Western Mining to move forward on a second major prospect within our extensive bank of land leases in Nevada, whilst continuing our development of M2-Smith. We will start the permitting process for Target 4 immediately.

We are delighted to confirm that this month, with the assistance of our Broker XCAP, the company has raised in excess of £2m. The company is now in the strongest financial position in its corporate history.

“We also confirm that the field team for the company’s M2-Smith target has now been mobilised and drilling is on schedule to commence in February as planned. We look forward to updating our supportive investors as to our progress on both projects in due course.”

Details of Placing and Total Voting Rights

Application will be made to the London Stock Exchange and the Irish Stock Exchange for the Placing Shares to be admitted to trading on AIM and ESM, with admission expected to occur on 28 January 2014. The Placing Shares will, when issued, rank pari passu in all respects with the existing Ordinary Shares including the right to receive dividends and other distributions declared following admission and represent 45.3% of the Company's enlarged issued share capital following the Placing.

Following the issue of the Placing Shares, the Company's enlarged issued share capital will be 264,823,806 Ordinary Shares of EUR 0.01 each. The above figure may be used by the Company's shareholders as the denominator for the calculations by which they may determine if they are required to notify their interest in or a change in their interest in the Company.

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