



## **Great Western Mining Corporation PLC**

("Great Western Mining" or the "Company")

### **Placing to Raise gross proceeds of £500,000**

Great Western Mining, the AIM and ESM quoted gold, silver and copper exploration and development company, is pleased to announce that it has raised £500,000 (before expenses) via a placing (the "Placing") of 125,000,000 new Ordinary Shares of EUR 0.0001 each (the "Placing Shares") at a price of 0.4 pence per Placing Share. The placing was conducted by Beaufort Securities Limited ("Beaufort").

The net proceeds of the Placing will provide the Company with additional working capital to fund its pre-development activities on the M2 Copper-Gold target, and to initiate joint development work on M1 with Crown Point Gold & Silver Mining LLC ("Crown Point") under the terms of the Huntoon Mine Area Cooperation Agreement recently signed with Crown Point.

Warrants to subscribe for 12,500,000 new Ordinary Shares at a price of 0.5 pence per Ordinary Share, exercisable within 5 years from the date of admission of the Placing Shares, have been issued to Beaufort in connection with the Placing.

David Fraser, Chief Executive, commented:

*"This funding allows Great Western Mining to continue the pre-development work on the local heap leach facility planned for M2 and to further progress work on M1 under the recently signed agreement with Crown Point. We look forward to future news flow from both projects."*

### **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 31 October 2016. 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 32.07% of the Company's enlarged issued share capital following admission of the Placing Shares.

Following the issue of the Placing Shares, the Company's enlarged issued share capital will be 389,823,809 Ordinary Shares of EUR 0.0001 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.

**ENQUIRIES:**

**Great Western Mining  
Corporation Plc**  
David Fraser, Chief Executive

+44 207 933 8795 (via Walbrook)

**Davy (Nomad, ESM Adviser &  
Joint Broker)**  
John Frain  
Roland French

+353 1 679 6363

john.frain@davy.ie  
roland.french@davy.ie

**Beaufort Securities Ltd (Joint  
Broker)**  
Jon Belliss  
Elliot Hance

+44 207 382 8300

**Walbrook PR** (UK PR and IR)  
Paul Cornelius  
Nick Rome

+44 207 933 8795  
[greatwesternmining@walbrookpr.com](mailto:greatwesternmining@walbrookpr.com)