



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

Operational Update and Placing

Great Western Mining (AIM: GWMO) provides the following update on operations in Mineral County, Nevada, USA.

Status of M2-Sharktooth drilling:

Drill hole M2-041 is currently at 1,503 feet (458 metres). The last 200 feet (61 metres) of this vertical drill hole has intercepted intense hydrothermal alteration and mineralisation at the projected base of the M2-Sharktooth Dunlap caprock. The unexpectedly thick alteration and mineralisation, in the form of multiply-silicified, quartz-magnetite, hydrothermal breccia, appears to have taken the place of, or is very likely above, the copper and gold-bearing diorite. Drilling will continue through the hydrothermal breccia and is expected to then encounter the mineralised diorite intrusive.

The last 10 metres of drill hole M2-041, besides intersecting numerous large vugs and voids from one to several feet in width, has been characterised by even more intense, multiple quartz and quartz-magnetite breccia, banding, and flooding than intervals above. The intensely altered and mineralised core from 1050 to 1480 feet (320-450 metres) is currently undergoing assay, with the results expected around the end of the month.

Status of M4 drilling:

Drill hole M4-004 is currently at 400 feet (122 metres). The entire length of M4-004 is in silty limestones, siltstones, and sandstones of the Permian Mina Formation. Alteration is variably recrystallized to partially silica flooded, with orange-grey clayey zones dispersed throughout. Fine fractures both subparallel and oblique to bedding typify all the harder zones. Clay-breccia is common. Much brown and orange brown limonites are disseminated throughout the clayey zones, and, along with reddish brown hematite, are disbursed along open and vuggy fractures.

Placing to raise Gross Proceeds of £1 million:

Great Western Mining further announces that it has raised approximately £1,000,000 (before expenses) via a placing (the "Placing") of 77,000,000 new Ordinary Shares of EUR 0.0001 each (the "Placing Shares") at a price of 1.30 pence per Placing Share, to institutions and existing shareholders. The placing was conducted by Novum Securities Limited ("Novum").

The net proceeds of the Placing will enable the Company to extend the current M2-Sharktooth drill programme. GWM plans to drill up to two further boreholes from

existing permitted drill pads to investigate the extent of the newly discovered hydrothermal breccia.

Details of Placing and Total Voting Rights

Application will be made to the London Stock Exchange and Euronext Dublin for the Placing Shares to be admitted to trading on AIM and ESM respectively, with admission expected to occur on 25 July 2018. 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 11.5% 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 669,673,809 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.

Warrants to subscribe for 1,925,000 new Ordinary Shares at a price of 1.75 pence per Ordinary Share, exercisable within 3 years from the date of admission of the Placing Shares, have been issued to Novum in connection with the Placing.

Chief Executive, David Fraser commented: "We are very excited by the discovery of the highly anomalous hydrothermal breccia at M2. Our geological team are very encouraged by observations made during core logging. We now await the first assay results from this breccia zone and will update shareholders as soon as practicable."

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").

ENQUIRIES:

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