



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

**PLACING OF NEW SHARES AND ACCELERATION OF DRILLING ACTIVITY**

Great Western Mining Corporation PLC (AIM – GWMO, Euronext Growth – 8GW), which is exploring and developing multiple early-stage gold, silver and copper targets in Nevada, USA, is pleased to announce the successful completion of a placing to raise gross proceeds of £1,100,000 through the issue of 550,000,000 new Ordinary Shares (the "Placing") at a price of 0.20 pence each. The Placing has been arranged by Monecor (London) Ltd., trading as ETX Capital. The proceeds will primarily be used to accelerate the Company's drilling activity. In addition, the Company is granting 275,000,000 warrants based on a ratio of one warrant for every two Placing shares ("Placing Warrants") together with a further 20,000,000 warrants to be granted to Monecor (London) Ltd. ("Broker Warrants"). Each Placing Warrant carries the right to subscribe for one new share at a price of 0.30 pence per share for two years. Each Broker Warrant carries the right to subscribe for one new share at a price of 0.20 pence per share for two years.

**PLANNED ACTIVITY FOR 2021**

Over the past 12 months, Great Western has made great strides in developing its precious metals asset base in Nevada and is now raising new capital to take it to the next stage. Use of funds will include:

- **Mineral Jackpot spoil heap recovery: Commercial development programme planning**
- **Olympic Gold Project: Drilling at the Trafalgar Hills Prospect and IP survey over the OMCO Mine extension**
- **Rock House Group: Drilling at the Southern Alteration Zone prospect**
- **Mineral Jackpot: Drilling at the Bass Mine prospect**
- **Further evaluation of a short-list of new opportunities for gold and silver in Nevada**

1. **MJ Spoil Heap Recovery Commercial Project Development:** The Company is on track to produce first gold and silver from spoil heap recovery before the end of this year on a trial basis, subject to unforeseen last minute delays. Optimum commercial recovery for the longer term is likely to be via construction of a cyanide vat-leach facility on company property, currently being evaluated and specifics of which will depend on a laboratory exercise now in progress in the UK, using a consignment of air-freighted material. The first batch of lab results are expected early in the New Year.
2. **Olympic Gold Project Drilling:** In May 2020 Great Western signed an option to acquire a 100% interest in the Olympic Gold property in Nevada and has since carried out a Magnetometer survey on the main leads over this 800 acre property. Over the last few weeks this has been followed up by an infill Magnetometer survey, using more powerful equipment to focus on the leads already identified. Of the four primary leads, the first two scheduled for fast-tracking are (1) the OMCO Mine Extension where the Company is trying to identify the continuation of historically prolific gold and silver veins to the east and south of a fault which was the limit of previous exploitation. This will require an IP survey and subsequent drilling to achieve a definitive result; (2) The Trafalgar Hills prospect which has reached the stage where drilling is required to evaluate it further.
3. **Rock House Group (RH) Drilling:** The gold and silver potential of the RH Group of claims, never before explored or mined and initially identified through satellite imagery, has been

established through surface rock and soil sampling, trenching and, in recent weeks, through a follow-up Magnetometer survey. Drilling will be the next stage in evaluating this opportunity.

4. **Mineral Jackpot Group (MJ) Drilling:** The five historic and adjoining mines in mountainous terrain which make up MJ have been further explored in 2020, doubling the previously known mineral footprint for gold and silver and establishing connectivity between all five mine sites, as well as establishing an extension to the south-east. As access for a trenching vehicle is not feasible, a small, manoeuvrable unit will be used to drill, initially at the Bass Mine site, and follow the most promising veins so far mapped.
5. **New Ventures:** Great Western has a wide range of prospects on its existing acreage in Mineral County Nevada, including a number of leads and prospects which have not yet been explored or exploited. Nevertheless it is the Company's strategy to expand its asset base in Nevada to increase the potential for more than one produceable asset and to secure long-term continuity of production in this relatively low cost environment. Several potentially exciting opportunities have been identified and are being assessed. Budget funds may be diverted to these new opportunities during 2021.

## SETTLEMENT AND DEALING

Application will be made to the AIM Market of the London Stock Exchange ("AIM") and Euronext Growth for a total of 550,000,000 Ordinary Shares, which will rank pari passu with the Company's existing issued Ordinary Shares, to be admitted to trading. Dealings on AIM and Euronext Growth are expected to commence on or around 24 November 2020 ("Admission").

Great Western Chairman Brian Hall commented: *We are already funded for our immediate needs and for completion of the 2020 work programme. Adding these new placing funds will allow the Company to commit to extensive drilling, with approximately £2 million net cash and able to sign up equipment in a busy market. This will enable us to move ahead strongly and drill the projects we are working on, with the flexibility to deploy funds where they will have the most effect and react to positive results with follow-up work. Our drilling plans remain subject to regulatory consent which we anticipate being able to obtain in a timely manner. We will as always keep shareholders updated.*

## QUALIFIED PERSON

Information in this announcement has been reviewed by William Cooper, who is the Chief Geologist and Exploration Manager of Great Western Mining PLC. He holds a MSc in Mining Geology from the Camborne School of Mines. He is a Member of the Australian Institute of Geoscientists (MAIG) and is a Qualified Person as defined in the Note for Mining and Oil & Gas Companies which form part of the AIM Rules for Companies. Mr. Cooper consents to the inclusion of the information in the form and context in which they appear.

## MARS

This press release contains inside information as defined in Article 7(1) of the Market Abuse Regulations.

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