



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

MILL SITE PROGRESS
& 121 MINING INVESTMENT FORUM

Great Western Mining Corporation PLC (AIM – GWMO, Euronext Growth – 8GW), which is exploring and developing gold, silver and copper targets in Nevada, provides the following update on its joint venture, Western Milling LLC (Western Milling), which is currently constructing a process mill in Nevada for recovery of precious metals from mining waste.

MILL SITE COMPLETION STATUS

Following delays outside the Company's control, including the difficulties of securing concrete supplies in a remote location at a reasonable price and a shortage of appropriately qualified personnel available in the area resulting in a stop-go situation, now resolved, together with unusually severe weather conditions in 2023, the mill project is nearing completion. Set out below is a schedule of the progress on the main items.

- **Construction:** Gravity terraces, ramps, access road, lay down area and containment are complete. Base for rod mill outstanding.
- **Process equipment:** Hydrocyclones, spirals and shaker tables are being installed by a finishing team. The Jaw crusher is waiting on parts but timing is not critical as it will not be needed during the start-up stage. The Rod Mill has been inspected but is currently offsite. This 20-ton item will be brought to site in the final stage pre-start up.
- **Safety Measures:** Safety barriers complete and safety procedures established and written up in a manual in accordance with MSHA regulations.
- **Testing Laboratory:** A near site laboratory for testing materials has been established and is now operational, providing for rapid analysis during processing without reliance on external assay laboratories.
- **Utilities:** A generator set-up will provide power for start of operations. Three-phase power line to be extended to site from nearby infrastructure at a second stage. Water rights are in the process of being transferred and a well has now been drilled, achieving flow capability several times in excess of requirements. Four water monitoring wells have also been drilled for ongoing verification that the water table is not affected by operations. Water tanks have been installed.
- **Land Use:** A formal Surface Use Lease Agreement has been signed with the joint venture partner for use of the mill site at a peppercorn rent and registered with the county authorities.
- **Containment:** All steps considered necessary have been taken to contain material within the site and prevent spillage in line with regulatory requirements. Double and triple containment has been constructed where applicable in anticipation of the second phase of the project which will involve chemical leaching.
- **Trucking of Material:** A 20 ton and a 40 ton truck, with drivers, are on standby to bring raw material to site. Initially these are being rented but once the operation is up and running and the operating practicalities have been assessed, the joint venture may exercise an option to purchase one or the other or both.
- **Engineering Sign-off:** An independent consulting engineer has been retained to inspect, verify and approve the project as-built prior to production start-up.

PERMITTING STATUS

Once the project is ready to start operations, anticipated before the end of the year, the timing of production start-up will depend on securing two separate permits, application for both having been made and the approvals of which are due and currently awaited.

1. **NDEP:** Production start-up requires an environmental permit from NDEP (The Nevada Department of Environmental Protection). An application was filed at the beginning of this year and the Company was advised that it would be processed within six months. Towards the end of the six-month period, the joint venture was advised that there would be a delay of a further 2-3 months due to staff shortages and work overload. This further period has now effectively elapsed and the Company has recently met with NDEP to determine if there are any significant issues affecting the permit. A response is awaited but the Company is not so far aware of any outstanding issues beyond an administrative backlog within NDEP.
2. **BLM:** A ground disturbance permit is required from the BLM (the Federal Bureau of Land Management) to move mine waste from its current locations to the mill site. This is a standard permit, similar to those routinely granted for drilling operations. Again, there appears to be an administrative backlog and, although no problems are anticipated, material cannot be moved until the permit has been issued.

JOINT VENTURE AGREEMENT

Final documentation between the joint venture partners, including the Surface Use Lease Agreement and a Bill of Sale for the inventory of equipment being provided by the joint venture partner, has been signed and submission has been made to the State of Nevada for formal registration of Great Western's 50% shareholding in Western Milling LLC.

121 MINING INVESTMENT FORUM

Great Western is participating in The 121 Mining Investment Forum in London on 20-21 November and the Company's presentation will be published shortly before the event.

Great Western Chairman Brian Hall commented: *"All the directors of Great Western are shareholders in the Company and we share the frustration expressed recently by a number of independent shareholders over the delays that have arisen in completing this project. However, it should be noted that the basic design has not changed since inception and the concept remains sound with costs under control. It should also be noted that, despite delays, the project is likely to be achieved at a fraction of the cost of a green field site using new plant and equipment, which was an earlier option considered by the Company. The original and continuing objective of the mill is to generate revenues for the Company from easily accessible mine waste, for which an independent resource has been commissioned, and we expect to achieve this in the near future.*

"While generation of first revenues will be an exciting development for the Company which will support operations, I want to point out that the main driver for Great Western's growth is not the process mill but the enormous upside potential of our large inventory of claims in the Walker Lane Belt of Nevada, which we are working on fruitfully and moving to the next stage."

For further information:

Great Western Mining Corporation PLC

Brian Hall, Chairman +44 207 933 8780
Max Williams, Finance Director +44 207 933 8780

Davy (NOMAD, Euronext Growth Listing Sponsor & Joint Broker) +353 1 679 6363
Brian Garrahy

SP Angel Corporate Finance LLP (Joint Broker)
Ewan Leggat/Harry Davies-Ball +44 203 470 0470

Walbrook PR (PR advisers)
Nick Rome +44 207 933 8783

Notes to Editors

The Company has a large tract of acreage in Mineral County, Nevada. The area consists of rugged, mountainous terrain, which means that large parts of it remain under-explored. Mineral potential is hosted by the regional Walker Lane Structural Belt, the largest structural and metallogenic belt in Nevada, yet one of the least explored in recent times, with gold, silver and copper currently produced in Mineral County. Great Western has seven distinct concession areas which offer the potential for exploiting (1) short term gold and silver deposits and (2) long-term, world-class copper deposits.

Six of the Company's properties are in the west of Mineral County and are 100% owned and operated. The Company has an option to acquire a seventh property, the Olympic Gold Project, in the east of the county. Great Western's small exploration team is supported by locally based consultants and contractors.

The state of Nevada is generally considered to be one of the world's most mining friendly jurisdictions. While tightly regulated and environmentally conscious, Nevada welcomes the mining industry. Great Western takes care to ensure that its claims are maintained in good standing and all regulations observed.

There are numerous gold and silver prospects on the Company's acreage, including extensive historic mine workings which offer the opportunity for secondary recovery. The Company is party to a 50-50 joint venture known as Western Milling LLC which is constructing a mill to process pre-mined material for secondary recovery of gold and silver.

Furthermore, through extensive drilling over a five-year period, GWM has established a Mineral Resource on its first target area known as M2, of 4.3 million tonnes at 0.45% copper, for 19,000 tonnes of contained copper metal. This resource has been independently reported in accordance with JORC guidelines.

GWM has established an Inferred Resource Estimate of 31,000 tonnes grading 1.6 g/t gold and 3.0 g/t silver in tailings for the OMCO Mine at the Olympic Gold Project. It has also established Exploration targets. In addition, the Company has reported an Exploration Target as follows:

- 3,400 – 6,400 tonnes grading between 0.5 and 1.2 g/t Au and 1.2 and 2.1 g/t Ag in the substrate beneath the tailings volume at the Olympic Mine.
- 9,000 – 12,000 tonnes grading between 0.9 and 2.4 g/t Au and 2.0 and 5.1 g/t Ag in a coarse stockpile at Olympic Mine.
- 4,200 – 7,700 tonnes grading between 40 and 140 g/t Ag and 0.3 and 0.3 g/t Au in spoil heaps at Mineral Jackpot.