



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

OPERATIONAL & COMPANY UPDATE

Great Western Mining Corporation PLC (AIM – GWMO, Euronext Growth – 8GW), the mineral exploration and development company with gold, silver and copper assets in the USA, provides the following update on the Company and its operations.

- Survey results indicate significant breakthroughs at the Olympic Gold Project
- Trial processing of precious metals ongoing but temporarily on hold due to severe winter weather conditions
- First results of independent laboratory testing of raw material
- Important EGM for migration of settlement system for Company's shares requires shareholder votes to be lodged before 11 a.m. GMT on 15 February 2021

PRECIOUS METALS EXPLORATION

Great Western has now completed the acquisition and processing of data from a follow-up Magnetometer survey conducted over the Olympic Gold Project, using more powerful instrumentation and focused on specific areas of interest defined by a broad survey conducted in 2020.

OMCO Mine Extension: At the Olympic Gold Project, the former OMCO Mine lies on the eastern side of the concession area and produced high grades of gold for several decades until the 1940s, when operations ceased at a point where the main productive vein had been interrupted by a north-south fault. Great Western's stated objective is to locate a continuation of the OMCO vein on the eastern side of the fault. A strong anomaly identified by the most recent Magnetometer survey now provides a preliminary indication that this may have been successful, with enough information to define drill locations with confidence.

Trafalgar Hills Prospect: Also at the Olympic Gold project, the latest survey has established a very strong magnetic anomaly beneath the Trafalgar Hill target area which indicates the potential for precious metals.

Drilling is budgeted and planned for both prospects this year, as well as for the West Ridge target in the south of the Olympic Gold concession. The Company is calling for bids from drilling contractors and currently formulating drill plans for submission to the federal Bureau of Land Management (BLM) for approval. The timetable is dependent on contractual arrangements and may be subject to restrictions on the movement of people as a consequence of the current pandemic.

The close-in Magnetometer surveys at Olympic Gold have been very successful and, as soon as ground conditions permit, further Magnetometer surveys will be conducted over the Mineral Jackpot area and at the Huntoon Group. At Mineral Jackpot, drilling with a light mobile rig which can access the site ahead of road upgrading and construction is planned for the 2021 work season and a potentially suitable rig has now been identified.

PRECIOUS METALS PROCESSING & INITIAL TEST RESULTS

Processing of further spoil heap material through gravity separation in Nevada is ongoing but currently slowed down by winter weather conditions in this high altitude area. During an interval of good

conditions this month, 950 kilogrammes of new material was recovered from trenching at the Eastern Shear Zone of the RH Group. This virgin material has strong indications of gold, although subject to verification through processing which will be carried out when conditions permit in conjunction with work on the existing stock pile of spoil heap material.

A sample load of material taken from test spoil heaps at Mineral Jackpot was air-freighted to the UK towards the end of 2020 and initial laboratory coarse bottle roll leach tests indicate that optimum leaching conditions are obtained when the material is crushed to 9.5mm in diameter. Following this, a static column leach test is now being performed in the lab, based on the parameters established from the bottle roll test. In addition a gravity release analysis will corroborate the gravity separation pilot operation in Nevada from which first precious metal was poured at the end of December. Final gravity test results are expected in the next 2 to 3 weeks with preliminary results from the column test following on. These results will together be used to help determine optimum methods for processing and sustainable commercial production of precious metals.

EXTRAORDINARY GENERAL MEETING

As announced on 22 January 2021, an EGM has been called for 17 February 2021 to approve a migration of the Company's settlement system for Company's shares from the CREST system in London to the Euroclear Bank system in Belgium, mandatory for all Irish quoted companies following Brexit. If this is approved, shareholders should not be affected when dealing in the Company's shares. However, this is a special situation because the resolutions require no less than one third of the Company's entire issued share capital to participate in the vote. **Shareholders are therefore strongly urged to vote their shares as soon as possible and, where their shares are held by nominees, to contact these nominees at the earliest opportunity and instruct them to vote.**

Great Western chairman Brian Hall commented: *"During the harsh winter in northern Nevada we have managed to take advantage of weather windows, both to produce our first precious metals under a small pilot scheme and also to carry out a highly successful survey over the Olympic Gold Project, which we are optimistic may have unlocked the location of the OMCO Mine extension. During this period we have also identified the presence of gold-bearing material from the trenching we carried out last summer in the Eastern Shear Zone at RH, which is a completely new and undrilled group of claims.*

"We have been able to make good progress in Nevada despite continuing trans-Atlantic travel restrictions. We are funded for our 2021 plans and we should be well-placed to accelerate our projects when the effects of the Pandemic are finally behind us. We anticipate an exciting year for the Company, with significant scope for increasing prospectivity as well as driving forward our production plans for precious metals."

Qualified Person

Information in this announcement has been reviewed by William Cooper, who is the Chief Geologist and Vice-President Exploration of Great Western. 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.

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 Adviser & Joint Broker) John Frain	+353 1 679 6363
Novum Securities (Joint Broker) Jon Belliss	+44 207 399 9400
ETX Capital (Joint Broker) Thomas Smith	+44 207 392 1494
Walbrook PR (PR advisers) Nick Rome/Nicholas Johnson	+44 207 933 8783

About Great Western Mining

Great Western Mining (AIM:GWMO/Euronext Growth 8-GW) is focused on accelerating exploitation of its gold and silver prospects in the U.S. state of Nevada, where an active exploration and development programme is under way. Its gold exploration target currently ranges from 0.50 million to 1.50 million ounces from multiple prospects and a project is being developed to produce commercial quantities of gold from numerous spoil heaps. In addition to precious metals, the Company has established a Mineral Resource of 4.3 million tonnes of 0.45% copper, prepared in accordance with JORC guidelines, which underpins the longer-term potential provided by the Company's portfolio of assets.