



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

**PROJECT UPDATES & CURRENT YEAR PLANS**

Great Western Mining Corporation PLC (AIM – GWMO, Euronext Growth – 8GW), which is exploring and developing gold, silver and copper targets in Nevada, is pleased to provide the following update on the current status of its projects and outlines its plans for 2022.

**HIGHLIGHTS**

- **Strong cash position**
- **Drilling contract signed for spring start-up at Olympic Gold and Rock House**
- **Road upgrade will open up Mineral Jackpot for both drilling and spoil heap recovery**
- **Survey results at Eastside Mine (EM Group) reveal exciting copper potential**
- **Volume calculation reported for gold tailings at OMCO Mine**
- **Project planning for precious metals secondary recovery on track**

**Great Western Chairman Brian Hall commented:** *"We anticipate a busy and productive year for Great Western on all fronts at an exciting time in the Company's development. We have a broad range of excellent prospects for both precious and base metals, a first-class team in place to follow through on them and the funding to go to the next stage. At the time of writing our prospects are under deep snow during a severe winter but, in the spring, field operations will recommence in earnest and we will be ready for that. We will publish updates and keep shareholders informed."*

**FINANCIAL STATUS**

Great Western started 2022 with net cash of €2,042,534 (£1,716,301) (unaudited) and no debt beyond payables arising in the normal course of business. This will enable the Company to pursue an active programme in 2022 across its large portfolio of assets in Nevada.

**EXPLORATION AND APPRAISAL**

**DRILLING – CONTRACT SIGNED**

A contract has been signed for a 2022 reverse circulation (RC) drill programme, with start-up intended as soon as ground conditions allow. It is estimated that this will be early spring 2022.

**DRILLING - TARGETS**

The Company is prioritising follow-up drilling at both the Rock House Group and the Olympic Gold Project, at both of which regulatory permits have already been secured.

High gold grades were encountered last year at both the shallow zone to the south of the Trafalgar Hill prospect (Olympic Gold) and at the Southern Alteration Zone (Rock House Group).

Around the former OMCO Mine (Olympic Gold) the search for a continuation of the prolific Olympic vein has already confirmed continuity of mineralisation and drilling will target direct extensions to the OMCO vein together with adjoining leads.

Other drill locations for 2022 with high potential include the Mineral Jackpot group and the M4 copper prospect.

### **GEOPHYSICS - EM GROUP**

In late 2021 the Company conducted an Induced Polarity (IP) survey over its claims in the Eastside Mine area copper prospect (EM Group) and initial evaluation has identified two main-faulted graben structures.

Both fault zones are accompanied by high resistivity and chargeability features which correlate with veining and copper mineralisation previously observed at surface.

Evaluation is still in progress but results are very encouraging and an announcement will be made once the IP survey results analysis is complete.

### **GEOPHYSICS - DRONE SURVEYS**

In 2020 and 2021 Great Western carried out extensive surveys with man-portable magnetometer units, producing excellent new datasets. Some of the claims, however, are not easily accessible on foot and the Company has secured a 'Drone' contractor to carry out aerial surveys over parts of Mineral Jackpot, in the Huntoon Valley and at the TUN Group.

## **PROCESSING OF PRECIOUS METALS FROM PRE-MINED MATERIAL**

Great Western has identified 51 spoil heaps at Mineral Jackpot and extensive gold tailings heaps at the abandoned OMCO Mine (Olympic Gold), while other possible spoil heap locations are under review, including in the Huntoon Valley.

A combination of the Mineral Jackpot spoil material and the OMCO Mine gold tailings offers exciting potential for generation of commercial revenues in parallel with work on the Company's multiple exploration prospects which it believes offer significant upside for shareholders.

### **MINERAL JACKPOT ACCESS**

In December 2020 Great Western successfully produced a small doré bar of gold and silver and established the potential for recovery of precious metals from multiple spoil heaps at Mineral Jackpot. Spoil heap material was also analysed at a laboratory in the UK, and a provisional plan drawn up for a simple gravity separation plant to produce commercial quantities of gold and silver concentrate.

The mountainous nature of the terrain and limited access have so far proved a barrier to both commercial exploitation and appraisal drilling with modern plant and machinery. A decision has therefore now been taken to upgrade the 14km road which links Mineral Jackpot directly to the Great Western base at Marietta in the valley and a contractor appointed. This significant upgrading will not only enable spoil material to be transported in bulk off the mountain for processing but also facilitate access for drilling operations. Permits for the road upgrade have already been secured.

## **OMCO MINE TAILINGS (Olympic Gold)**

In 2021 extensive gold tailings heaps at the abandoned OMCO Mine site on the Olympic Gold project were identified. It quickly became apparent that this material had only previously been subjected to a simple flotation process, many decades ago, and that reprocessing these tailings via leaching would represent an excellent opportunity.

Late in the year 12 holes were drilled into the tailings heaps and in December the Company announced the assay results indicating average grades of gold at 1.25 g/t. The hole depths measured have since been used to appraise the volume calculation for material available for processing, now thought to be in a range of 25,000 to 31,000 cubic metres.

An accurate gold recovery estimate for the tailings will depend on a detailed density survey and a formal JORC-compliant resource report. For planning purposes, however, there is a high enough level of confidence in the potential recoverability of gold to be able to proceed with the project.

## **NEXT STAGES**

A combination of the Mineral Jackpot spoil material and the OMCO tailings greatly enhances the potential for secondary recovery of precious metals from Great Western's properties, but also makes for a larger-scale project which is now under detailed evaluation for optimum recoveries and for which external financing may be sought rather than depending solely on shareholder funds.

Work is underway on a definitive plan, with a view to initiating a development project as early as possible in 2022.

## **COPPER POTENTIAL**

At M2 in the Black Mountain claims group, where substantial additional potential is thought to be present, Great Western has already established an Inferred Resource of 4.28 million tonnes at 0.45% Cu and is actively seeking a partner or partners of sufficient size and capability to help expand this copper resource to the next stage.

The encouraging results of the IP survey at the EM Group in late 2021 represent another strong copper target and should enhance the potential for acquiring industry partners.

## **PLANS FOR 2022**

In 2022 Great Western plans to:

- Continue drilling at Olympic Gold, initially to track potential veins in the shallow area at Trafalgar Hill as a follow on to the high gold grades established in 2021
- Drill at Rock House (RH Group) to follow up the high gold grades established last year in the Southern Alteration Zone (SAZ)
- Continue the hunt for an extension of the OMCO Mine vein to the east of a north-south fault
- Drill at Mineral Jackpot when access has been upgraded
- Complete aerial surveys over Mineral Jackpot, the TUN Group and the Huntoon Valley
- Finalise plans for a commercial recovery project for pre-mined material and initiate a project
- Secure partners for developing the Company's copper potential

These plans may be varied or expanded depending on results and changing circumstances.

**Qualified Person Statement:** The information in this announcement that relates to exploration results is based on information reviewed by Dr James Blight MGeol PhD MAusIMM (CP) who is Exploration Manager of Great Western Mining PLC. Dr Blight has requisite experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a “*Competent Person*” as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Blight is also a “*Qualified Person*” as defined in the "Note for Mining and Oil & Gas Companies" which form part of the AIM Rules for Companies. Dr Blight has reviewed and consented to the inclusion in the announcement of the information in the form and context in which it appears.

Abuse Regulations.

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**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.

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.