



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

Operations Update

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 activity update:

PRODUCTION

In January, Western Milling LLC, (a production joint venture, 50% owned by the Company) attended a review meeting with the Nevada Department of Environmental Protection (NDEP), the state agency responsible for regulating its proposed mill, which is being constructed to produce gold and silver concentrates from pre-mined material and shallow ore. Certain changes to the plans were requested by NDEP, all of which were reasonable and will be easily manageable, with a modified plan now submitted for formal approval.

NDEP approval is required for the operating phase but not for the construction phase and accordingly the joint venture can proceed confidently with mill construction while awaiting formal approval for operations.

Ground conditions at the mill site are now good and surface work started last week in preparation for laying concrete, scheduled for the end of this month, subject to weather conditions.

PRIORITY EXPLORATION DRILLING

Follow-up shallow drilling at The Olympic Gold Project is a priority for Great Western. A track-mounted RC (reverse circulation) drill rig has now been secured and is currently being mobilised to the Olympic Gold site for shallow drilling at the OMCO Mine prospect.

Drilling in 2022 intercepted the OMCO Mine vein for the first time and an extension to the OMCO Mine is now believed to have been established. This previously reported intercept contained 6.10 m at 2.682 g/t gold from 38.10 m, including 1.52 m at 8.110 g/t gold and 1.52 m at 1.74 g/t gold.

The discovery can potentially be expanded by drilling angled holes from the same permitted pad position. Drill timing will depend on weather conditions at the site and crew availability.

APPOINTMENT OF AUDITOR

As part of a rotation policy, PKF Ireland has been appointed the Company's auditor for the financial year ended 31 December 2022 and going forward, replacing KPMG Ireland. Shareholders will be asked to approve this appointment at the next general meeting of the Company.

COMPANY PRESENTATION

An updated corporate presentation has been uploaded to the Company's website and can be found at <https://www.greatwesternmining.com/investors/company-presentations/>

TAX CREDIT

Great Western has been granted a tax credit in the form of an £83,000 cash payment for geological work in carried out in the years 2020 and 2021.

Great Western Chairman Brian Hall commented: *“We are pleased to have started work on the mill site and to have secured a drill rig for shallow drilling at the OMCO Mine prospect, a priority for the Company. We welcome SP Angel as joint brokers to the Company, who are planning to visit our properties in late March. With the net proceeds from the recent placing, no debt and a tax credit received, we are well-placed to progress our production project and our exploration objectives this spring.”*

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)

Brian Garrahy +353 1 679 6363

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.