

# Accelerating a portfolio of strategic minerals in a world-class mining jurisdiction

Q1 2026



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# Snapshot

A spatially anchored polymetallic growth story in Nevada



## Emerging Tungsten

Consistent tungsten occurrence along a 3 km corridor east of M2. Potential for a new proximal resource within skarn mineralised trend



## Robust Copper Platform

Defined JORC copper resource at M2 as well as district-scale porphyry driven upside within Huntoon Valley with gold and silver credits



## Precious Metals Optionality

Gold & silver exposure at Olympic & other claims. Revenue potential through tailings reprocessing



## World-Class Location

100% owned claims in Nevada's Walker Lane Belt Tier-one jurisdiction with established infrastructure and mining heritage

# Strategy

Define a coherent tungsten resource along a mineralised corridor

1.

## Delineate Tungsten

- Test grade continuity across the 1.2km corridor between Pine Crow and Defender tungsten mines.
- Target maiden MRE for a standalone tungsten resource.

2.

## Assess Corridor Scale

- Evaluate how Pine Crow-Defender are connected to M2 considering contiguous host geology and 3km structural trend.

3.

## Monetise Precious Metals

- Advance exploration for gold and silver across established claims.
- Assess tailings & historical mines for cash flow potential and JVs.

4.

## Disciplined Capital Allocation

- Unlock defined value milestones through disciplined drilling and strategic partnerships.

# Markets Overview

Exposure across industrial  
and monetary metals

## Commodity

## Highlights

## Strategic Value for GWM



Vital strategic metal with  
defence/aerospace demand

Valuable by-product leverage; widens  
strategic metal exposure



Industrial metal critical to clean  
energy, electronics and defence;  
\$330 B market. Fewer new  
discoveries

Strategic demand rising on supply  
concerns



Precious metal haven with long-term  
store- of-value appeal

Adds stability & capital optionality  
to the portfolio



Industrial + investment demand;  
strong conductivity and dual  
market utility

Pricing resilience supports  
margins alongside copper  
deposit

# Location

World-class geology with proven potential

Eight 100% owned claim groups located in Nevada's prolific Walker Lane Belt, Mineral County



## Nevada

- #2 globally for mining investment attractiveness (Fraser Institute, 2024)
- 170+ years of gold & silver mining heritage
- Accounted for 83% of U.S. gold output in 2018
- Mining-friendly: good infrastructure, skilled workforce, well-established permitting

## Mineral County

- Large, underexplored district in the Walker Lane Belt with proven mineralisation
- Hosts high-grade epithermal gold-silver and porphyry copper systems
- Skarn-hosted tungsten deposits
- ~47Moz gold and 430Moz silver historically produced
- Strategically located near major end-users, including Tesla's Gigafactory and the proposed critical mineral stockpiling in Hawthorne, Mineral County

# Pine Crow & Defender

Tungsten potential aligns with US domestic critical minerals priorities

- A 1.2km corridor linking two tungsten workings – potential for broader single linked mineralised system (>3km)
- Two machine-cut channels completed in December 2025 at Defender returned significant tungsten mineralisation:
  - Channel A intercepted 6 m (20ft) @ 0.17% WO<sub>3</sub>, including 1 m (3ft) @ 0.43% WO<sub>3</sub>
  - Channel B intercepted 16 m (52ft) @ 0.30% WO<sub>3</sub>, including 2 m (7ft) @ 0.66% WO<sub>3</sub>
- Very low concentrations of potential penalty elements encountered during WO<sub>3</sub> processing
- Silver (Ag) mineralisation found in Channel B, with 2 m (6.5ft) @ 2.95 g/t Ag in the garnet skarn and 3 m (10ft) @ 1.55 g/t Ag in granite
- Near to Guardian Metal Resources (LON:GMET, OTCQX:GMTLF)



Ultraviolet reactive scheelite in skarn from Defender

# Tungsten

Potential aligns with US domestic critical minerals priorities

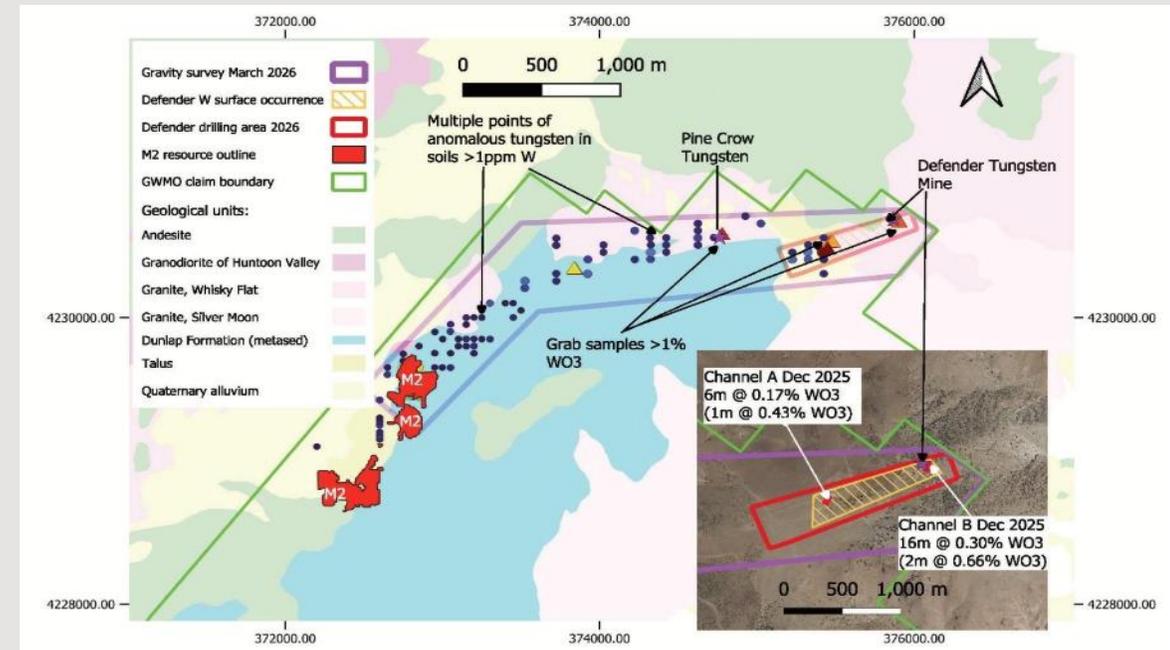
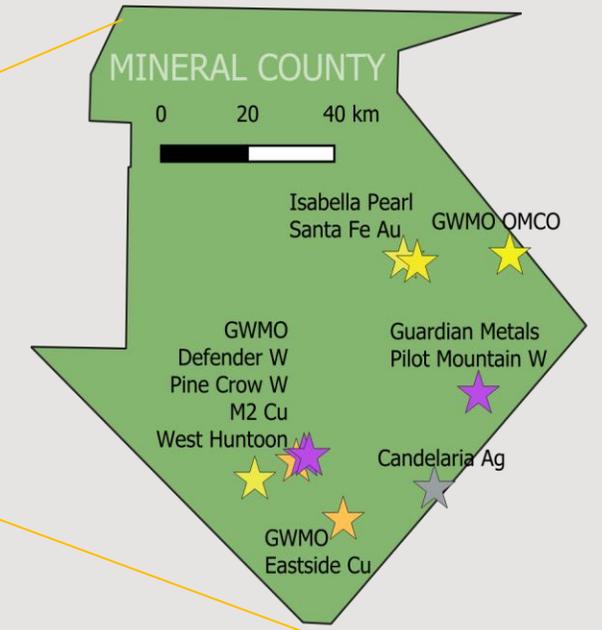
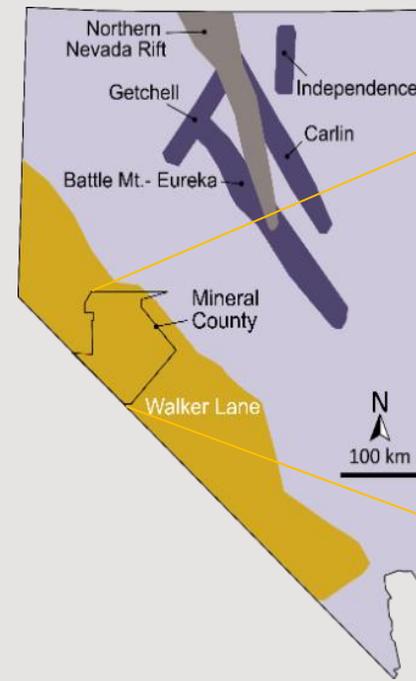


- Detailed mapping
- Geophysics Defender to M2 Corridor

- Complete mapping
- Channel Cutting
- Complete geophysics
- Ground works drilling pads
- Submit samples to lab
- Assay Results
- Sampling new channel cuts
- Start drilling

- Complete drilling
- Submit samples to lab
- Assay results
- Block model data

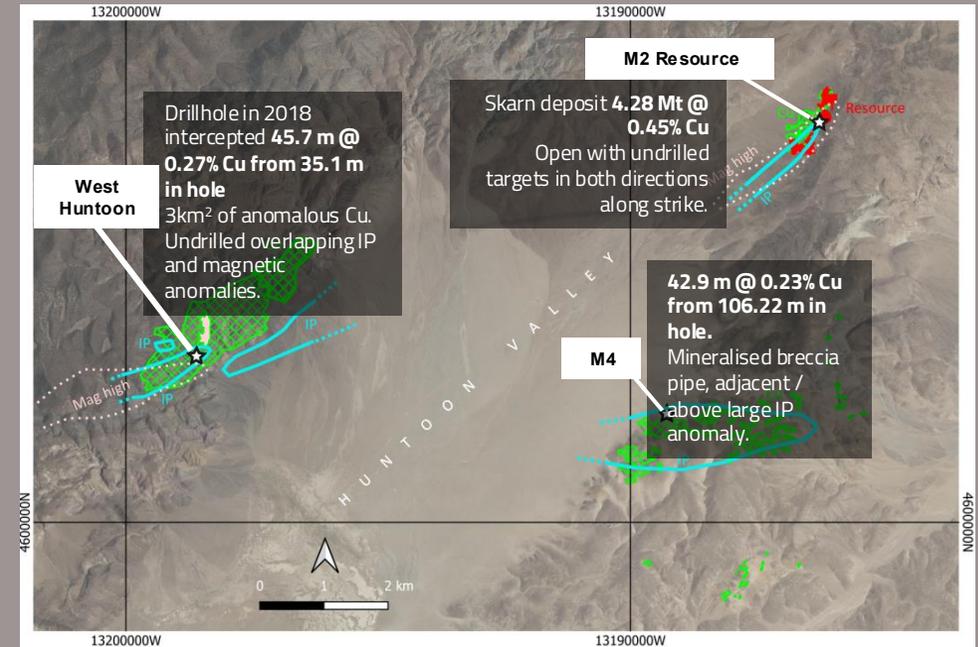
- Define MRE
- Plan next phase



# Huntoon Copper Project

A growing multi-metal discovery

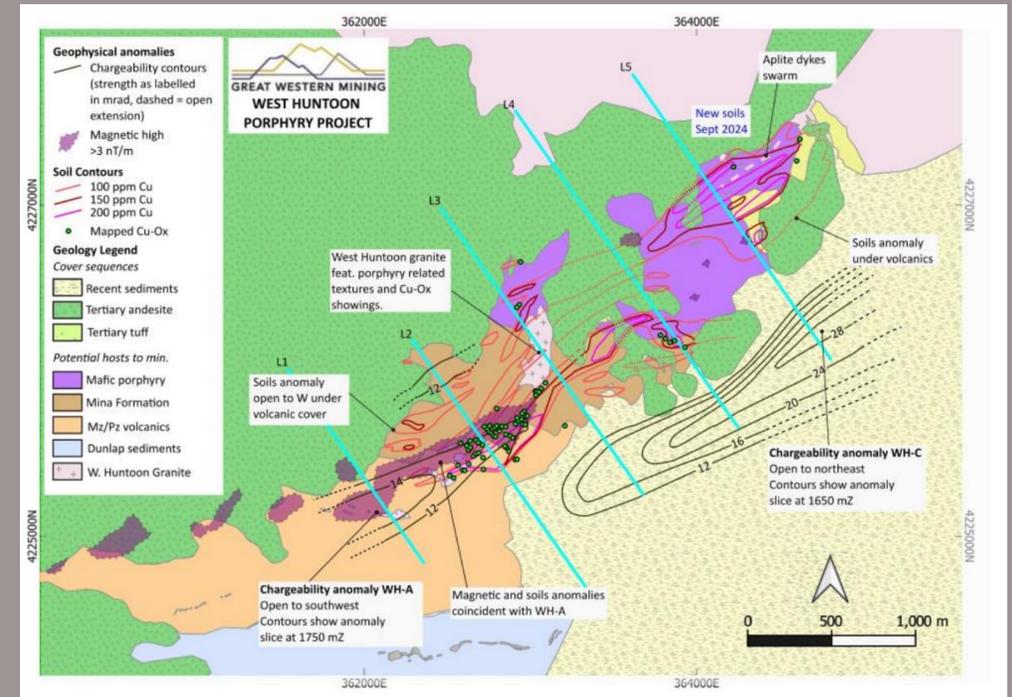
- Three key copper prospects within a 6 km radius circle:
  - M2: 4.3Mt at 0.45% Cu (~19Kt Cu contained) JORC compliant
  - West Huntoon: Porphyry driven mineralisation supported by extensive geophysics & sampling
  - M4: A quartz carbonate Cu-Ox & sulphide-bearing breccia zone
- Ongoing exploration aiming to connect mineralisation across the Huntoon Valley
- Yellow Peak: Recently staked claims north of and on trend with the porphyry potential of West Huntoon; Sierra Nevada Gold has now staked adjoining claims
- Future drill targets supported by geophysical / geochemical anomalies
- Significant camp-scale porphyry target emerging in last 2 years – granite textures, alteration styles, additional Au-Ag fertility.



# West Huntton

Centred on the Crown Point granite, a previously unrecognised outcrop with porphyry copper potential

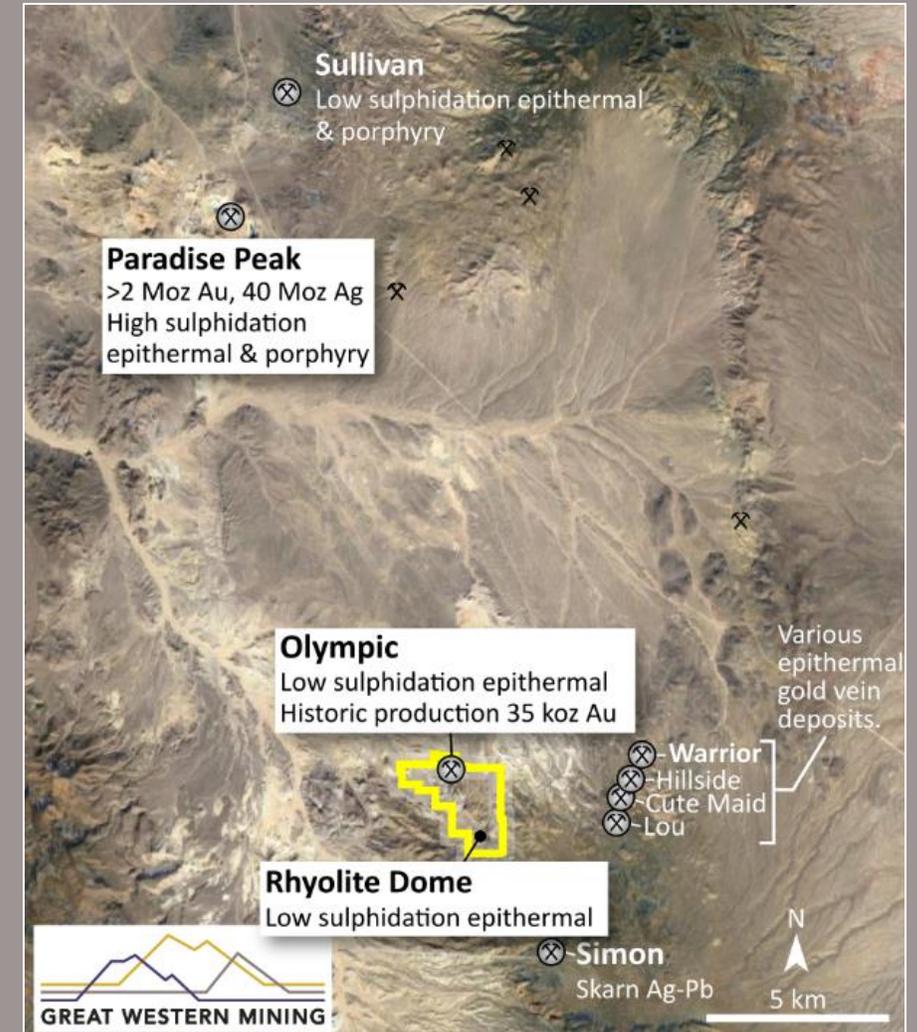
- Six RC drill holes totalling 3,630 ft (1,106.4 m) completed in 2025, with intercepts including:
  - 25 ft @ 1.01 g/t Au and 11.00 g/t Ag, including 5 ft @ 2.55 g/t Au and 19.00 g/t Ag;
  - 15 ft @ 1.67 g/t Au and 2.34 g/t Ag, including 5 ft @ 4.01 g/t Au and 2.74 g/t Ag;
  - 5 ft @ 1.06 g/t Au and 8.54 g/t Ag; and 85 ft @ 3.00 g/t Ag.
- Au-Ag mineralisation is interpreted to be associated with the Cretaceous Crown Point granite
- Elevated Ba, As, Li, and Sb across all holes indicate a shallow magmatic-hydrothermal system
- Historic RC and DD material has been acquired for logging and assaying
- Detailed mapping and sampling focussing on the newly identified fertile Crown Point Granite



# Olympic Gold Project

High-grade gold potential at the crossroads of two of Nevada's major trends

- 825-acre claim group hosting near-surface, low-sulphidation epithermal quartz-gold vein mineralisation
- Sits at the intersection of two major gold trends: N-S (Rawhide-Tonopah) and E-W (Aurora-Round Mountain)
- Includes the historic OMCO Mine, which produced 25-30 g/t gold (1918-1939)



# Key Gold Target Zones

## OMCO Extension

South/west extensions of OMCO vein; possible parallels like Cosmos

## East OMCO Fault

Potential southeast offset of OMCO vein

## OMCO Tailings

~41 kt historic tailings JORC resource @ 1.67 g/t Au; recovery potential

## Trafalgar Hill

Covered gold-quartz veins with strike and depth upside

## West Ridge

Possible OMCO vein extension or Trafalgar Hill link

## Middle Hills

Altered zone with gold veins, gossans, and breccias

## East Gully

Structurally complex; placer gold; may connect to Middle Hills

## Rhyolite Dome

Silica-flooded breccias; potential epithermal source zone

# Other Claims & Projects

Low-cost optionality across underexplored assets with high-grade upside potential

## Eastside Mine

Strong porphyry potential ~18 km southeast of Huntoon Copper Project. Claims pooled with neighbour Bronco Creek Exploration.

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## Mineral Jackpot

High-grade soils, historical spoil-heap reprocessing, drilled 536 m in 2022; best intercept 3 m @ 4.18 g/t Ag + 0.554 g/t Au

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## Tun

Epithermal gold veins with old workings

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## M5

800m long gold-in-soils anomaly, with minor surface workings and Au-Ag-Cu association

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## Rock House

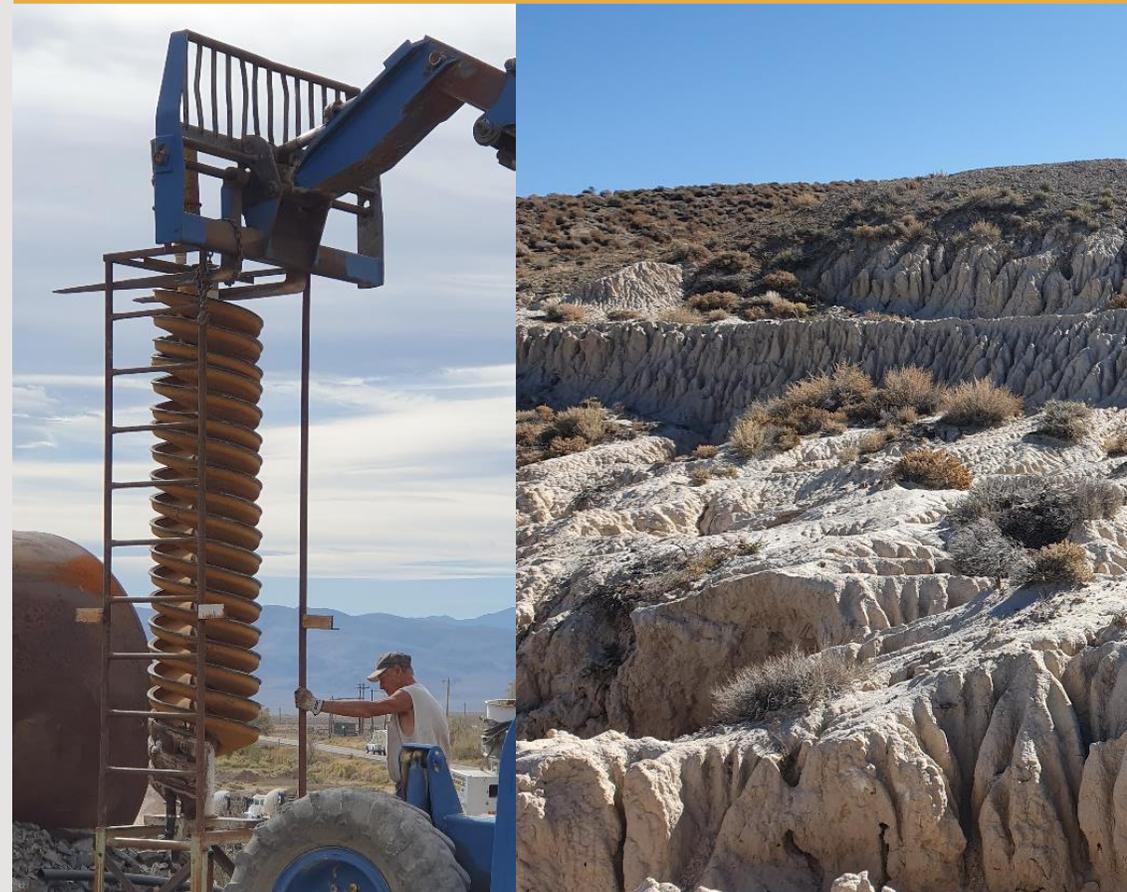
Gold in quartz veins in a previously un-mined area, 1.5 m @ 8.02 g/t Au



# Western Milling LLP

50:50 JV process mill with local partner

- Established to recover precious metals from historic mine waste at Olympic Gold Project and Mineral Jackpot claims
- Olympic Gold tailings have a JORC compliant Inferred Resource of 31,000 t @ 1.6 g/t Au & 3.0 g/t Ag as well as a significant stockpile of unprocessed ore
- Process mill constructed and at pre-commissioning stage with permits secured
- Potential for toll-treatment of third-party ore as well as from JV partners' own resources



# Strong Executive Team

In-country, technical, and corporate leadership well-aligned with GWM's value creation path



**Brian Hall**  
Chairman

An experienced board director who founded Aminex PLC, managing operations across eight countries and executing oil/gas successes on three continents.



**Ed Loye**  
CEO

20+ years' experience in mineral exploration & project development across rare earths & critical metals. He has held senior executive and academic roles, founded and led multiple companies, and is a founding member of the UK Critical Minerals Association.



**Max Williams**  
FD & Company Secretary

Chartered Accountant with 30 years' experience managing finances for public natural resources companies. Previously FD at Aminex PLC, overseeing multi jurisdictional financial operations.



**Robert O'Connell**  
Operations Director

TCU graduate turned driller with 25 years in oil and mining operations. He is an expert in Nevada regulatory and safety compliance, with strong relations across government and local business communities.



**Dr. Lawrence Carter**  
Consultant

A recognised authority on porphyry systems, who completed his PhD on the Yerington Copper Mine in the region of GWM's claims.

# Highly Experienced Board

Technical, and corporate leadership to provide solid governance



**Andrew Hay**  
**Non-Executive Director**

Oxford graduate with 30 years in London/New York capital markets, M&A, and advisory. A senior Adviser at Smith Square Partners; former head of corporate finance at Edmond de Rothschild, London.



**Alastair Ford**  
**Non-Executive Director**

Oxford educated mining specialist with 20 years' experience. Ex journalist for IC and former CIO of Mineral & Financial Investments PLC. Now a Mining Affairs Consultant for Vox Markets.



**Gemma Cryan**  
**Non-Executive Director**

Geologist with 20 years' experience in exploration and corporate geoscience. Former Executive Director at Starvest PLC, Senior Geologist at Hummingbird Resources, and Geology Manager at Greatland Gold during its growth phase.



# Investment Case

An expansive polymetallic corridor with potential for multiple proximal resources

## Multi-metal portfolio reduces risk and enhances upside

A strategic mix of base, precious and critical minerals including tungsten provides natural hedging and exposure to multiple growth markets

## Tier-one location delivers strong leverage with low jurisdictional risk

All projects are based in Nevada's Walker Lane Trend, a mining-friendly region with world-class geology and established infrastructure

## Aligned with America First Metals strategy

Critical and industrial minerals sourced domestically support U.S. efforts to reduce import reliance and strengthen national supply chain resilience.

## Funding in place to advance key catalysts and unlock value

Fully funded 2026 exploration strategy supported by efficient capital structuring that limits dilution

## Experienced team combines technical strength with market insight

The leadership team brings deep exploration expertise, local operating experience and strong capital markets credentials





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