GREAT WESTERN MINING

AIM: GWMO / EURONEXT GROWTH: 8GW
OTCQB:GWMOF

Accelerating emerging tungsten and copper opportunities in Nevada

Q3 2026

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Snapshot

A spatially anchored polymetallic growth story in Nevada

Emerging Tungsten Corridor
Consistent tungsten occurrence along a 3 km corridor east of M2 towards Defender Mine

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

Mineral Processing Capability Option
Mineral processing hub JV at Mina. Gold & silver revenue potential through tailings reprocessing at Olympic

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

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Strategy

To define a coherent tungsten resource along a mineralised corridor.
Additional precious metal potential from World Class gold belt

1.

Delineate Tungsten

- Test grade continuity across the >2km corridor through Widowmaker, Pine Crow, Dough God, and Defender tungsten mines.
- Target maiden Mineral Resource Estimate for a standalone tungsten resource.

2.

Assess Corridor Scale

- Evaluate how Pine Crow-Defender are connected through Widowmaker Mine to M2 considering contiguous host skarn geology along 3 km 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.

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Markets Overview

Exposure across industrial and monetary metals

Commodity		Highlights	Strategic Value for GWM
Tungsten		Vital strategic metal with defence/aerospace/semi-conductor demand	Valuable by-product leverage; widens strategic metal exposure
Copper		Industrial metal critical to clean energy, electronics and defense; $330B market. Fewer new discoveries	Strategic demand rising on increasing supply concerns
Gold		Precious metal haven with long-term store- of-value appeal	Adds stability & capital optionality to the portfolio
Silver		Industrial + investment demand; strong conductive properties and dual market utility	Pricing resilience supports margins alongside copper deposit

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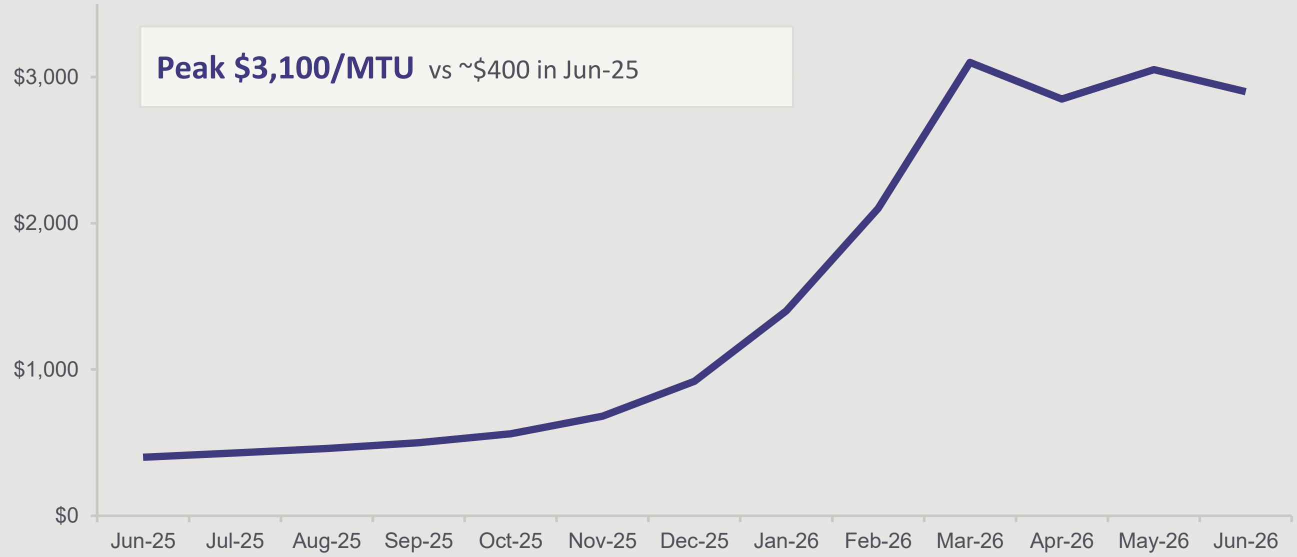
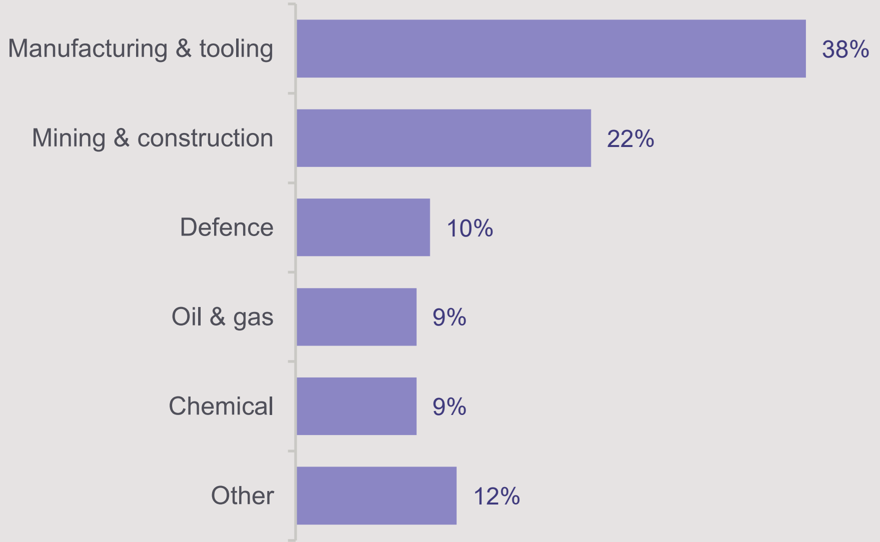
Irreplaceable Tungsten

China's dominance of global mining and production, depleted inventories and soaring prices are intensifying supply pressures for a metal with no substitute in high-temperature and high-hardness applications

Tungsten WO_3 price ($/MTU) — inventories depleted, prices have skyrocketed



Proportion of tungsten end-uses (%)



Established uses

- Manufacturing, tooling, construction, drilling, defence — hardness is key
- Precision engineering & semiconductors

Supply restriction

- China imposed export restrictions Feb 2025
- Very few tungsten mines online outside China
- Lack of processing capacity

Emerging tech

- Key role in semiconductor manufacturing - new US FABs need access
- Plasma-facing components for next-gen fusion reactors

Political support

- US Government recognises importance of securing tungsten supply

Location

World-class geology with proven potential

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

Nevada

- #1 globally for mining investment attractiveness (Fraser Institute, 2025)
- 170+ years of gold & silver mining heritage
- Accounted for c. 64% of total U.S. gold mine production in 2025
- 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
- Reviving skarn-hosted tungsten deposits (with long history of production)
- ~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

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Defender & Pine Crow

The emerging Tungsten corridor

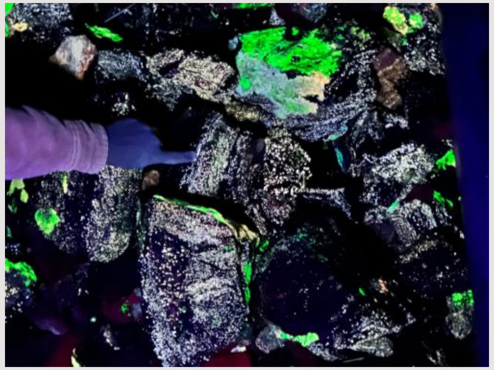
- A 2km corridor linking two tungsten workings – potential for broader single linked mineralised system (>3km)
- Six machine-cut channels (Dec 2025 & April 2026) between Defender and Widowmaker Mines returned significant tungsten mineralisation:
  - *Channel B intercepted 16 m (52ft) @ 0.30% WO3, including 2 m (7ft) @ 0.66%* WO_3
  - *Channel C intercepted intercepted 27 m (89 ft) @ 0.15% WO3, including 11 m (30 ft) @ 0.25% WO3*
  - *Channel E intercepted 3 m (10 ft) @ 0.34%* WO_3
  - *Channel F intercepted 18 m (59 ft) @ 0.15%* WO_3 *including 6 m (20 ft) @ 0.22%* WO_3
- Very low concentrations of potential penalty elements encountered important for WO_3 processing
- Gravity geophysics and detailed mapping (Apr-Jun 2026) constrained surface skarn occurrences ahead of Q3 RC drilling campaign
- Additional rock-chip samples infill continuity towards M2 copper resource
- Analogous to Guardian Metal Resources' Pilot Mountain Deposit (LON:GMET, OTCQX:GMTLF, NYSE.A: GMTL)

Q1
- Detailed mapping
- Gravity geophysics survey of Defender to M2 Corridor

Q2
- New channel cuts (x4)
- Start on ground works Submit samples to lab
- 750 Kg metallurgical test sample to Eriez

Q3
- Start RC drilling
- Submit samples to lab
- Assay results
- Block model data

Q4
- Define MRE
- Plan next phase



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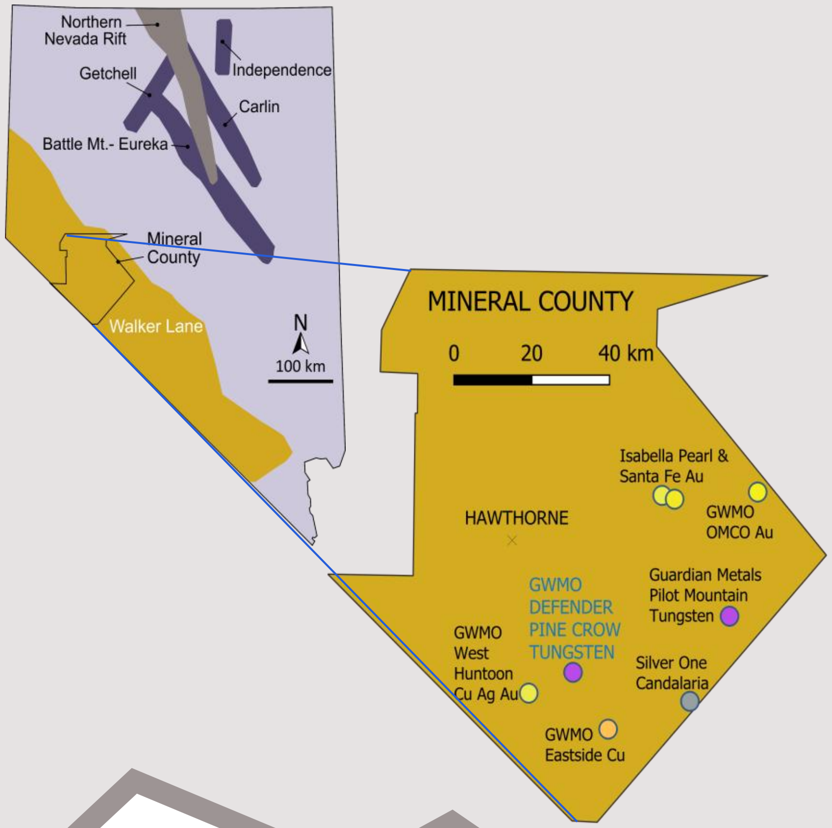
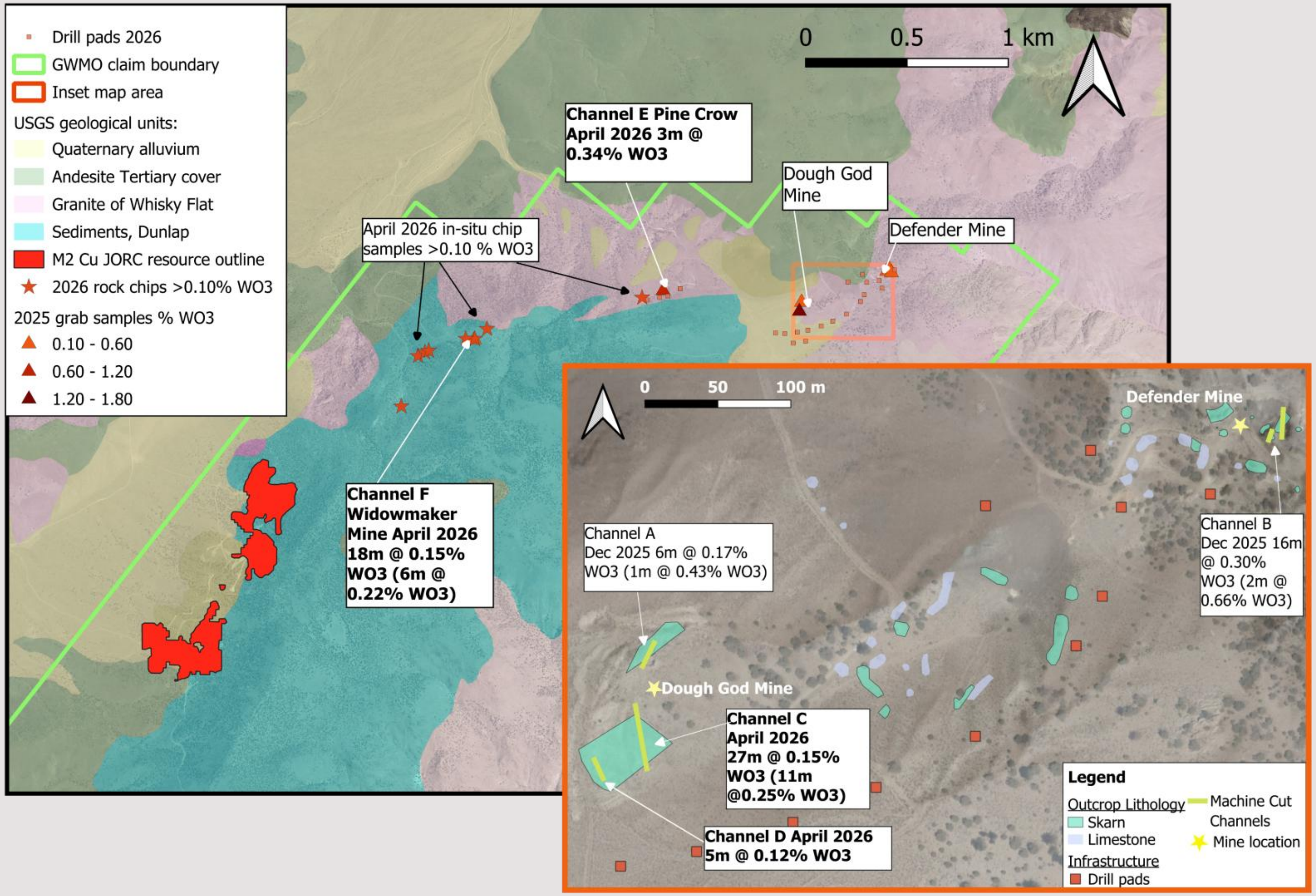
Emerging Tungsten corridor

Potential aligns with US domestic critical minerals priorities





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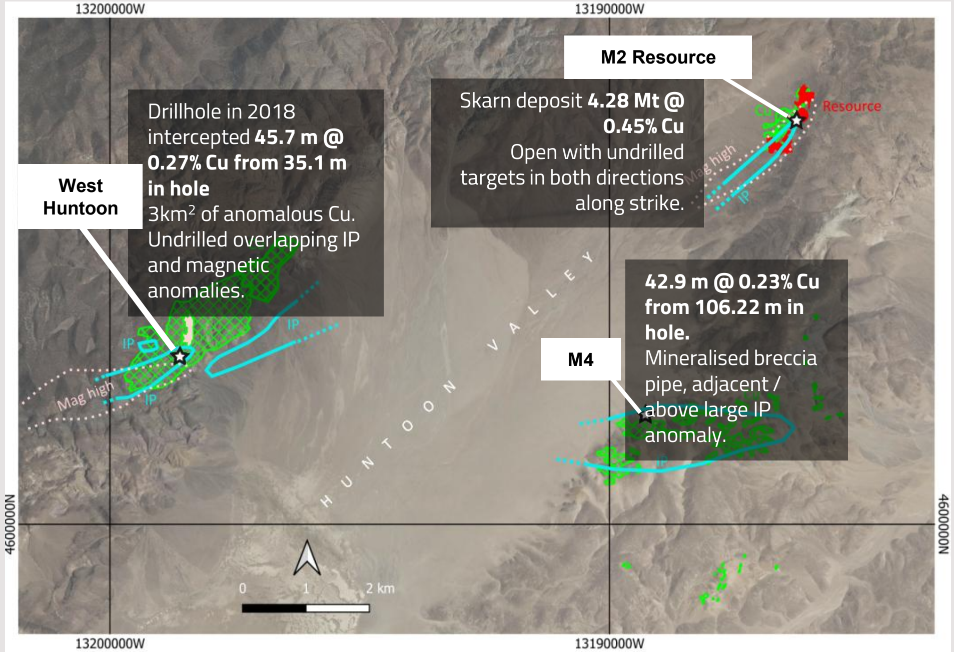
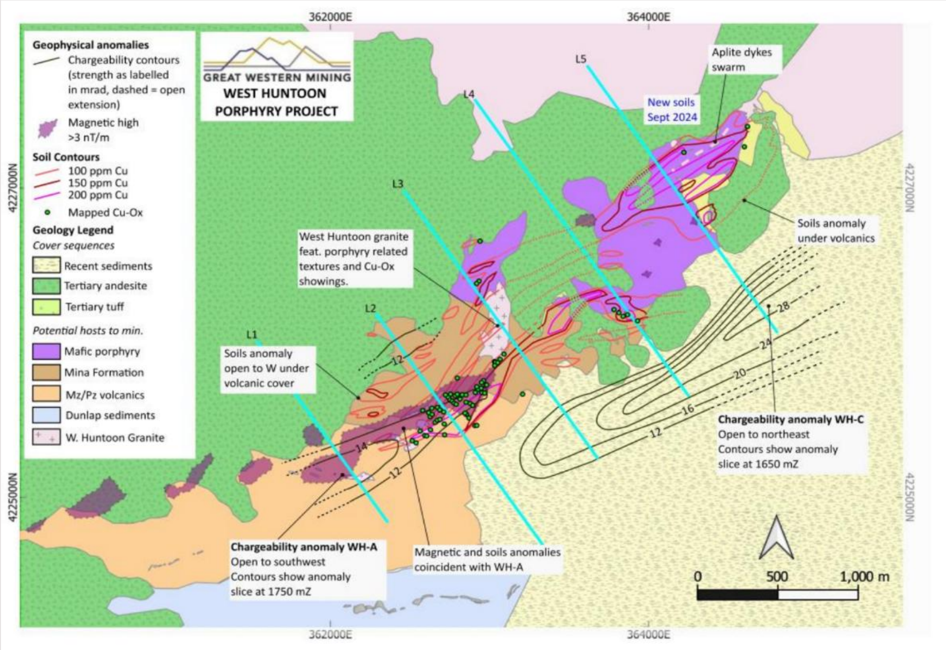
Huntoon Copper Project

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 complaint MRE – open in all directions
  - West Huntoon: Significant camp-scale porphyry target emerging in last 2 years – granite textures, alteration styles, additional newly defined (Jan 2026) Au-Ag fertility.
  - – *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.*
  - M4: A quartz carbonate Cu-Ox & sulphide-bearing breccia zone
- Ongoing exploration aiming to connect mineralisation across the Huntoon Valley
- Future drill targets supported by geophysical / geochemical anomalies





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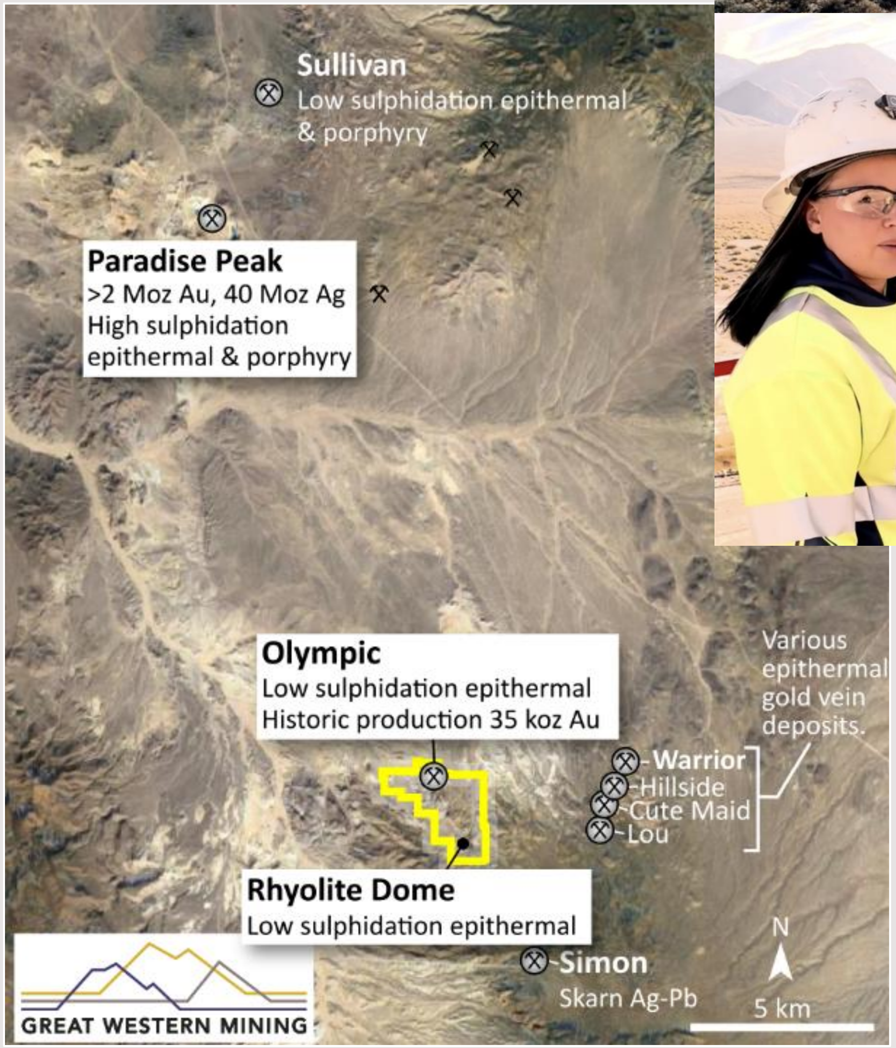
Olympic Gold Project

Gold potential from reprocessing

- 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) 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
- Potential to process other mineral feed stocks (not limited to gold)



Tailings targeted for re-processing

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Other Claims & Projects

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

Eastside Mine

May 2026 - entered an Option Agreement with KGHM Polska Miedz S.A. Group for the pooled Eastside-Tango copper porphyry project holding a 30% participating interest.

Mineral Jackpot

Former Ag and Au Mine. High-grade soils, historical spoil-heap reprocessing.

Tun

Epithermal gold veins with old workings

M5

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

Rock House

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

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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.

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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.

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Investment Case

Expansive polymetallic assets with potential for complementary and cohesive development

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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