



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

**EXPANSION OF WORK PROGRAMME &  
ISSUE OF EQUITY**

Great Western Mining Corporation PLC (AIM – GWMO, Euronext Growth – 8GW), which is exploring and developing multiple early-stage gold, silver and copper targets in Nevada, USA, announces the successful completion of a placing to raise gross proceeds of £1 million through the issue of 454,545,455 new Ordinary Shares of €0.0001 each at a price of 0.22 pence each (the "Placing"). In addition, the Company is granting 227,272,727 warrants based on a ratio of one warrant for every two Placing shares ("Placing Warrants") together with a further 22,727,272 warrants to be granted to Novum Securites Limited acting as broker ("Broker Warrants"). Each Placing Warrant carries the right to subscribe for one new share at a price of 0.30 pence per share for two years. Each Broker Warrant carries the right to subscribe for one new share at a price of 0.22 pence per share for two years.

Following agreements to contract two drilling rigs for its firm and funded 2021 exploration programme, the Company now plans to expand the scope of the programme in Nevada and the Placing will enable this to take place. This will maximise the Company's activity level during 2021.

**CURRENT 2021 WORK PROGRAMME**

**EXPLORATION DRILLING**

Great Western has numerous prospects for both precious and base metals on its approximately 17,000 (6,880 hecatres) acres of claims in Mineral County, Nevada and expects to commence drilling operations in April with two rigs at the following locations:

- **Olympic Gold Project: Drilling at the Trafalgar Hill, OMCO Mine extension and West Ridge Prospects**
- **Rock House (RH) Group: Drilling at the Southern Alteration Zone prospect**
- **JS Group: Drilling to test a near surface copper target**
- **Mineral Jackpot: Drilling at the Bass Mine prospect**

The programme comprises drilling multiple bore holes at the Olymoic Gold Project and the RH Group together aggregating approximately 10,000 feet (3,048 metres), using a reverse circulation rig now under contract. Additional footage will be drilled at the JS Group and Mineral Jackpot with a light and transportable coring rig at locations which would be less easily accessible with the larger RC rig.

## **COMMERCIAL DEVELOPMENT**

### **Mineral Jackpot spoil heap recovery**

In addition to the drilling programme, Great Western is currently evaluating opportunities to enable commercial development of Mineral Jackpot spoil heap material using gravity processing.

## **EXPANDED 2021 WORK PROGRAMME**

Given that two rigs will be working, and subject to no unforeseen delays, the current work programme is expected to be completed in July. While exploration drilling success can never be guaranteed, the Company is preparing for accelerated follow-on appraisal drilling during the 2021 work season, particularly at the potentially high-impact Trafalgar Hill and OMCO Mine Extension targets. Great Western also has a number of additional drill-ready prospects on its claims where drilling could be brought forward. The funds raised through the Placing will provide the Company with the means to expand its drilling operations during 2021 wherever most appropriate and take maximum advantage of the 2021 work season.

Part of the new funds will also be allocated to accelerate the development and construction of a gravity processing plant for production of gold and silver.

## **SETTLEMENT AND DEALING**

Application will be made to the AIM Market of the London Stock Exchange ("AIM") and Euronext Growth for a total of 454,545,455 Ordinary Shares, which will rank pari passu with the Company's existing issued Ordinary Shares, to be admitted to trading. Dealings on AIM and Euronext Growth are expected to commence on or around 13 April 2021 ("Admission").

*GWM Chairman Brian Hall commented: As our planned and funded drilling programme is expected to be completed by mid-summer, we are keen to accelerate progress on the development of our broad and exciting portfolio of mineral assets during the remainder of the 2021 work season. By raising additional capital now, we will be able to plan additional drilling, either as a result of positive results from the upcoming programme or at other drill-ready targets on our claims, in parallel with developing our commercial production facility and evaluating new opportunities to add to our portfolio. We will be keeping shareholders regularly updated once drilling operations commence.*

## **QUALIFIED PERSON**

Information in this announcement has been reviewed by William Cooper, who is the Chief Geologist and Exploration Manager of Great Western Mining PLC. 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.

## **MARS**

This press release contains inside information as defined in Article 7(1) of the Market Abuse Regulations.

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