



Great Western Mining Corporation PLC

AIM: GWMO, Euronext Growth: 8GW



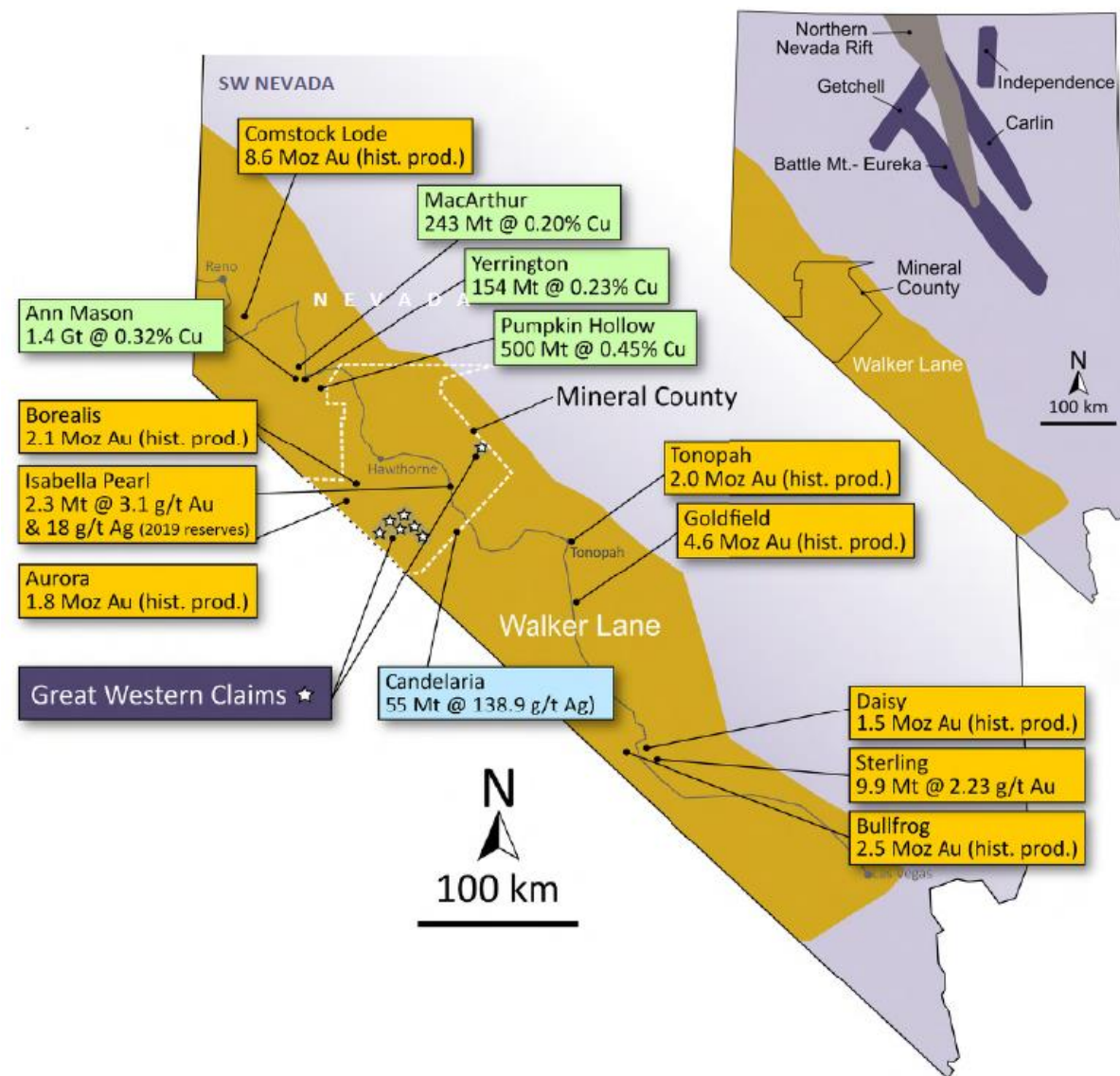
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These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout the document and include but are not limited to statements regarding the Company's intentions, beliefs or current expectations concerning, amongst other things, the Company's results of operations, financial condition, future business plans and strategies. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances.

Forward-looking statements are not guarantees of future performance and the actual results of the Company's operations, financial position and the liquidity prospects, growth strategies and expectations and the development of the markets and the industry in which the Company operates may differ materially from those described in or suggested by the forward-looking statements contained in this document. No statement in this document is intended to be or may be construed as a profit forecast.

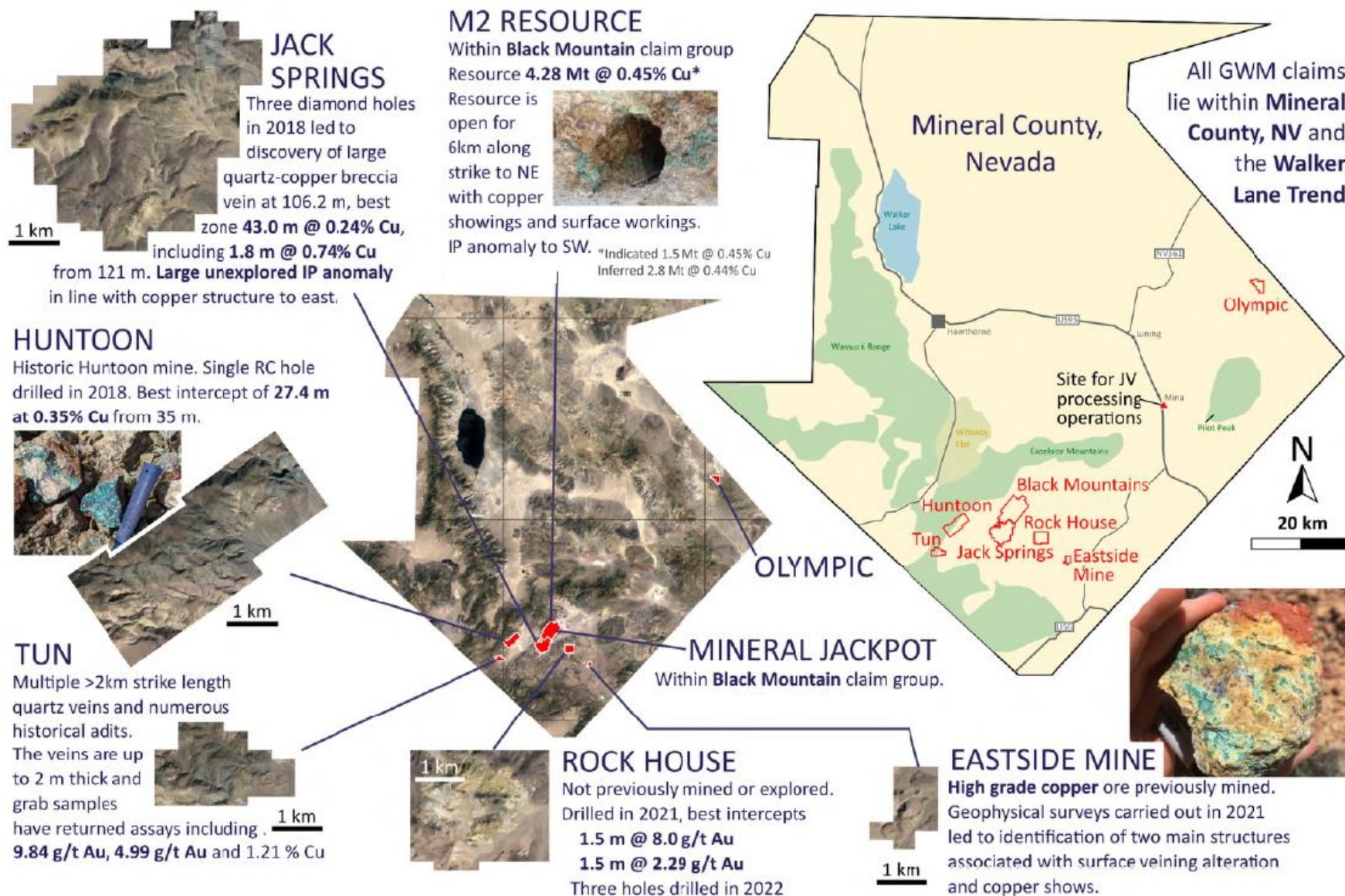
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- All the Company's assets are in Mineral County, Nevada and include old gold and silver mines with potential for extensions to known structures and new finds
- Mineral County is rich in gold, silver, copper and other minerals, with numerous mining companies active in the immediate area
- All claims lie within the Walker Lane Trend which contains large mineral deposits (Comstock Lode, Yerington, Pumpkin Hollow, Isabella Pearl and multiple small gold mines)
- Extensive gold and silver discoveries were made in the past on Great Western's properties
- Mountainous topography has in some cases left large areas under-explored and underexploited
- Great Western's seven distinct concession areas have the potential for (1) gold and silver in the short term and (2) substantial copper development in the longer term



- Commence producing gold and silver from pre-mined material this year
- Continue a successful 2-year drilling campaign to pin down gold and silver prospects for appraisal and development
- Develop a promising large scale copper play





- **2014 -18:** Drilled approximately 5,000 metres for copper at our M2 group. Cost ~\$5mm, achieving partly inferred / partly indicated JORC-compliant resource of 4.28 million tonnes at 0.45% copper
- **2019:** Parked copper project and focused on gold and silver, including potential of reprocessing numerous historic spoil heaps and tailings
- **2020:** Acquired option to purchase 800 acre Olympic Gold Project
- **2020:** Proved up viability of spoil heaps by pouring first precious metals
- **2021 - 22:** Drilled previously unexplored Rock House claims with best intercept 8.02 g/t gold
- **2021 - 22:** Drilled Trafalgar Hill prospect at Olympic Gold with best intercept 8.90 g/t gold
- **2022:** Built 14km mountain access road and drilled Mineral Jackpot claims with shallow intercept 418 g/t silver
- **2022:** Drilled OMCO Mine gold prospect at Olympic Gold and established extension of a prolific vein
- **2022:** Indicated JORC-compliant resource of 31,000 tonnes at 1.6 g/t in OMCO Mine tailings
- **2022 - 23:** Created a 50-50 milling joint venture with a local contractor/landowner to process gold and silver, now under construction
- **2022 - 23:** In depth desktop review of copper potential at M2 and at other claim areas
- **2023:** Mill operating agreement executed
- **2023:** Mill construction and exploration ongoing

7 Mineral Jackpot Historic Mines



- Mineral Jackpot comprises five long-abandoned gold and silver mines at high altitude and its prospectivity was the reason for Great Western being formed as an exploration company
- Soil sampling, grab sampling and magnetic surveys carried out by the Company indicate a doubling of previously understood mineralisation and connectivity between the five mines
- In 2022 Great Western converted a 14 km mule track into a road usable by trucks and other heavy vehicles
- With the road complete, a first ever drill programme was conducted at Mineral Jackpot
- Best intercept was 7.6m at 180,94 g/t silver and .32 g/t gold from 4.6 m, including 3.04 metres at 418 g/t silver and .554 g/t gold
- At Mineral Jackpot there are over 50 spoil heaps with potential for secondary recovery of precious metals, now accessible via the new road. This potential is the basis of Great Western's milling project, now under construction and nearing completion

MINERAL JACKPOT

Five known worked veins
High silver and gold grades
GWM grab sampling of waste material returned median grades of 1.6 g/t gold and 327 g/t silver from 49 samples.
GWM soil sampling shows strong mineralisation-parallel anomalies in areas of no historic working

MAIN WORKINGS

Multiple shafts, adits and waste piles over 300 m strike length.

Exploration Target

Spoil heaps
4,200 - 7,700 t between 40 and 140 g/t Ag and 0.3 g/t Au

CABIN-UNDER-THE-ROCK

Further workings relating to additional parallel vein structures. Future targets.

GWM Drilling

First exploration holes ever to be drilled at Mineral Jackpot.
Best intercept 7.6 m at 180.94 g/t silver and 0.32 g/t gold from 4.6 m in hole, including **3.04 m at 418.00 g/t silver** and **0.554 g/t gold**.

SOUTH DRIFT

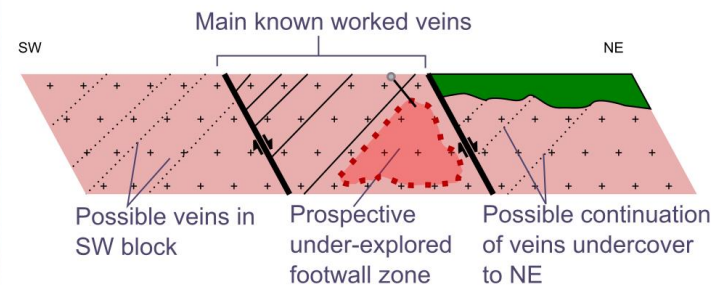
Indicates that mineralisation occurs on footwall of Ming Toy structure (i.e. to SE) too.

SPOIL HEAPS

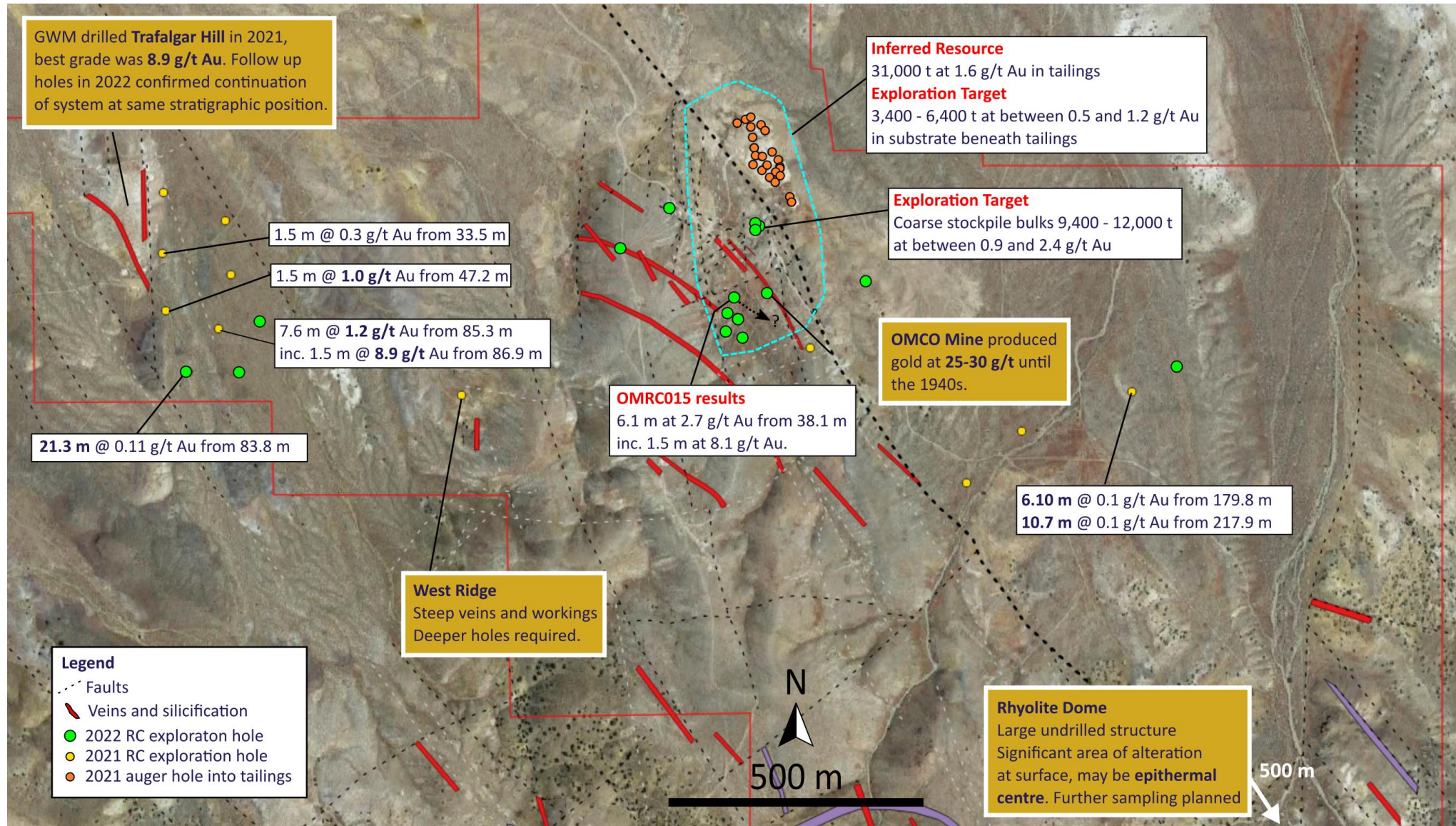
Cluster of waste material around Main Workings highlighted here.

50 m

Mineral Jackpot conceptual section



- In 2020 Great Western acquired a 4-year option to purchase the 48 claims comprising the 800-acre Olympic Gold Project in Mineral County, Nevada, approximately 50 miles from its existing core claims. One further payment of \$40,000, due no later than May 2024, will complete this purchase
- In 2021, the Company staked a further 12 claims to the east of the option area
- Olympic has multiple gold prospects and was host to the prolific and high-grading OMCO gold mine in the first half of the 20th century
- Great Western has now drilled three prospects at Olympic and most recently discovered what it believes to be an extension of the abandoned OMCO gold mine. It has also drilled an intercept at the Trafalgar Hill prospect of 8.9 g/t au
- Further drilling is planned at the OMCO Mine this year
- In the south, the underexplored Rhyolite Dome prospect has yielded interesting soil samples and magnetometer results but has never been drilled. Although untested to date, at face value this appears to be the largest prospect at the Olympic Gold Project and is currently a prospect of high focus



- Great Western's Nevada claims include high volumes of spoil heaps, tailings and unprocessed stockpiles with potential for recovery of gold and silver from past workings
- At end 2020 the Company produced a small doré bar from a spoil heap on its Mineral Jackpot claims
- In 2022 Great Western and local mining contractor Muletown Enterprises created a 50-50 joint venture, Western Milling LLC, to construct a mill, initially designed for gravity processing with scope for rapid expansion into a contained chemical leaching facility
- Construction is at an advanced stage and first production is planned for this year pending approval from the Nevada department of Environmental Protection, expected during 3Q 2023
- The region is rich in pre-mined waste and the mill is likely to attract material from third parties as there is no comparable facility in the area.
- Start-up of processing is a significant moment for Great Western, providing first revenues but also expanding the nature of the company away from pure exploration to a combination of exploration and production

Overview

- 50% JV partner owns land with existing mill site and all equipment needed
- Site adjacent to highway, midway between OMCO & Mineral Jackpot
- GWM is financing construction of mill and upgrade of plant and equipment
- Each partner owns material for processing
- Each partner's material will be separately batch processed

GWM has wholly-owned, independently-assessed Resources and Exploration Targets in pre-mined material – as announced in November 2022.

Development Stages

- Two phases: (1) gravity separation plant (2) contained leaching plant
- Formalise comprehensive operating agreement
- Engineering sign-off for plant design & construction
- JORC compliant resource estimate and economic model
- Regulatory approvals
- Plant construction and commissioning
- Phase 1 start-up 2023

Mineral Jackpot Spoil Heaps

- 51 spoil heaps identified and surveyed
- Exploration Target 4,200 t – 7,700 t at 40 – 140 g/t Ag & 0.3 g/t Au
- Recoverable by 20 t dumper trucks
- Newly constructed 14 km access road

Stockpile At OMCO Mine Site

- Exploration Target 9,000 – 12,000 t at 0.9 – 2.4 g/t Au
- Unprocessed historic stock pile
- Easily accessible
- Additional as-yet untested heaps

Other GWM Claims

- Further potential for mine waste exists on other GWM claims
- Field assessments planned

Tailings At OMCO Mine Site

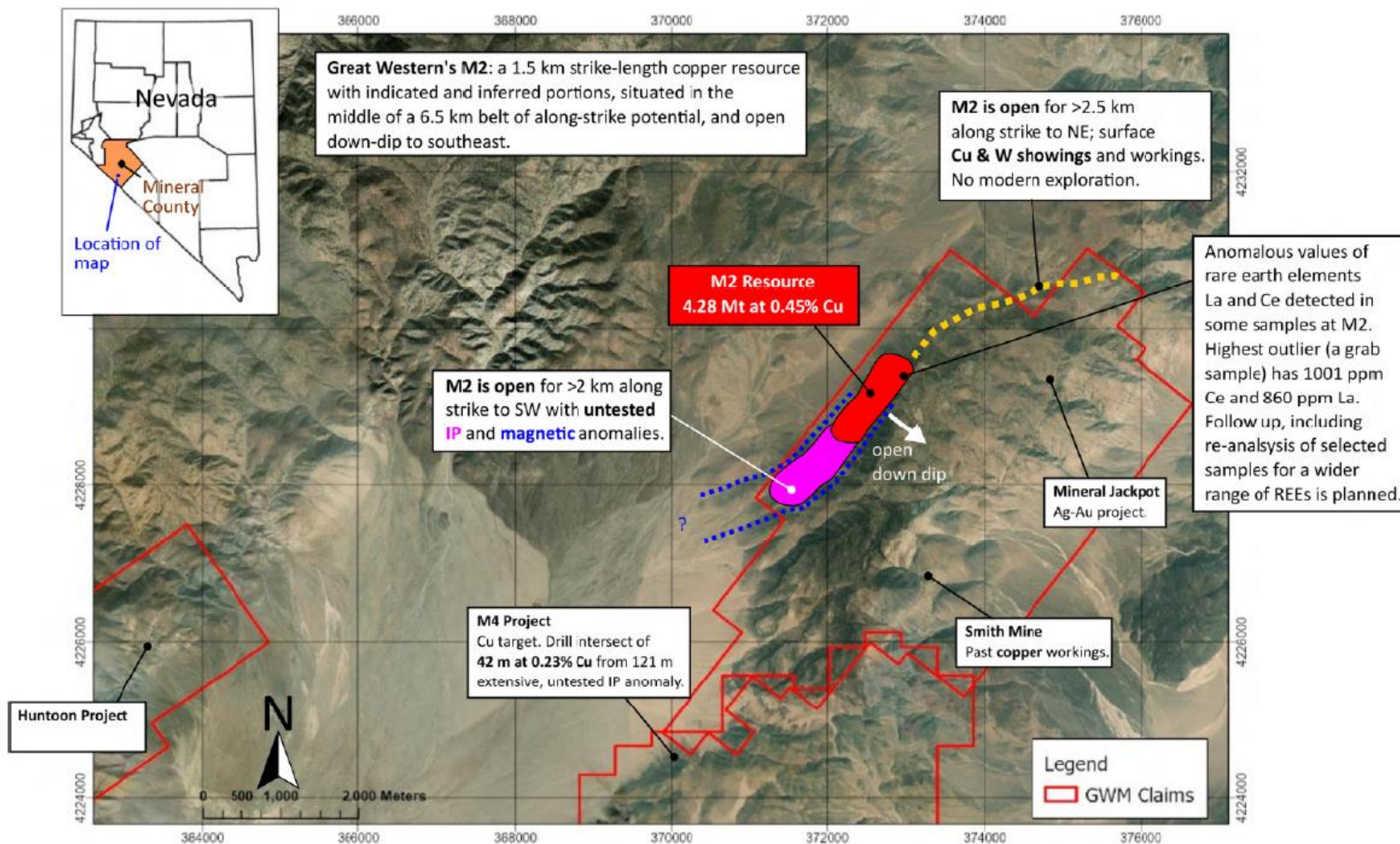
- Inferred Resource 31,000 t at 1.6 g/t Au and 3.0 g/t Ag
- Exploration Target 3,400 – 6,400 t at 0.5 – 1.2 g/t in substrate under tailings
- To be processed through contained leaching plant

Third Party Processing

- Wider area is rich in mine waste
- The JV will be the sole process plant for waste in the region

Gold & Silver Processing

- 5,000 metres of drilling by Great Western at the M2 prospect in the Black Mountains claims group resulted in a JORC-compliant independent study published in 2018, reporting a partly indicated/partly inferred resource of 4.28 mm tonnes grading 0.45% copper
- In the centre of the reporting area is a zone which for logistical reasons at the time was only lightly drilled. The author of the independent study states: ***The deposit contains a central area, 300 meters in length, which has only been tested by two drillholes. This area is given a high probability of containing additional resources. At a finding rate of 3,505 tonnes per meter we assume a probable target of 1 to 3 million tonnes, grading 0.4 to 0.6 percent total copper***
- The area already successfully drilled is **open to the southeast and northwest over considerable distances**, covering a much larger area than the prospect already established
- In a northeasterly direction M2 is open along strike for **2.5km**. There are clear surface indications of copper and evidence of historic workings for copper and tungsten but there has been no modern exploration
- To the southwest M2 is open for **2km** along strike, with untested IP and magnetic anomalies
- Anomalous values of **rare earth elements La and Ce** have been detected in samples taken at M2
- To help unlock the copper potential, Great Western plans to drill a minimum of one and a maximum of three holes on M2 during 2023 to commence expanding the size of the potential resource and encourage participation by industry partners with the means to expand this potentially commercial copper project to the next stage



- In addition to the Olympic Gold Project and the Black Mountains group which hosts the M2 copper project and the historical Mineral Jackpot gold mine workings, Great Western has five other claim groups at different stages of exploration with potential for precious metals and base metals
- **Rock House:** recent drilling resulted in intercepts in two of the holes grading 8 g/t au and 2 g/t au
- **Eastside Mine group:** an IP survey has identified an anomaly with copper potential and drill targets are planned
- **Huntoon Valley:** an area of gold, silver and copper mineralisation. The Company has drilled one hole returned a best intersect of 27.43 m @ 0.35% Cu from 35 m
- **Jacks Springs:** The Company has identified the M5 gold prospect and the M4 copper-gold prospect
- **TUN Group:** an early-stage gold silver prospect

16 Resource and Exploration Targets



Independently Assessed Resources

Claim Group	Project	Commodity	Tonnage	Grade	Status
Black Mountain	M2	Copper	1.53 Mt	0.45% Cu	Indicated
			2.75 Mt	0.440% Cu	Inferred
			4.28 Mt	0.45% Cu	Total
Olympic	OMCO tailings	Gold	31,000 t	1.6 g/t Au	Indicated

Independently Assessed Exploration Targets

Claim Group	Project	Commodity	Tonnage	Grade	Status
Black Mountain	M2	Copper	10 Mt - 17 Mt	0.40% - 0.60% Cu	Exploration Target around M2 drilled area
Black Mountain	Mineral Jackpot	Silver & Gold	4,200 - 7,700 t	40 - 140 g/t Ag And 0.3 g/t Au	Exploration Target in spoil heaps
Olympic	OMCO tailings	Gold	3,400 - 6,400 t	1.2 - 2.1 g/t Au	Exploration target in substrata beneath tailings
			9,000 - 12,000 t	0.9 - 2.4 g/t Au	Exploration target in coarse stockpile

- Complete processing mill and bring on to production
- Further define exploration leads through sampling and magnetometry
- Drill appraisal holes for precious metals at Mineral Jackpot and the OMCO Mine
- Drill 1-3 appraisal holes at the M2 copper discovery

Website

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