GREAT WESTERN
Exploration Limited
ABN 53 123 631 470
Suite 3, 1200 Hay Street West Perth WA 6005
T: (08) 9321 4181 F: (08) 9321 4190

QUARTERLY REPORT

For the period ended
31 December 2008

Highlights

- Option to acquire the Sasso Grande Uranium project 80km West of Menzies.

  The company believes the 208 km^2 tenement represents an excellent opportunity for the discovery of an economic uranium deposit that fits well with the company philosophy of using simple and cost effective exploration techniques that allow for rapid assessment.

- Work continued at Forrestania with the final data sets received from the detailed aeromagnetic survey completed at Hatters Hill North (E74/320) during the September quarter and engaging CSA Global to carry out a review of the diamond drilling completed earlier in the year at Mt Gibb South (E74/305).

Sasso Grande (E30/346)

The Sasso Grande project has been interpreted as a shallow alluvial basin comprised of detrital material eroded from radioactive granite that outcrops in the northern half of the tenement. The central area and the lowest point of the basin is characterised by a series of small soaks (Fig 1). The project is located 80km west of Menzies, along the Diemals-Menzies Road.

The company believes the 208 km^2 tenement represents an excellent opportunity for the discovery of an economic uranium deposit that fits well with the company philosophy of using simple and cost effective exploration techniques that allow for rapid assessment.

After reviewing satellite and DEM imagery of the area it seems that the basin is well constrained in all directions and perched slightly higher than the main Lake Ballard system. It would also receive the majority of inflows from the southern half of the known radiometric granite and any other granite located around all sides. It is hoped that this setting will allow groundwater fluctuations to leach uranium from the underlying granite and the locally derived granite material that fills the basin and concentrate it into calcrete horizons or other types of trap site such as along the contact of the basin and granite.

The radioactive granite has been measured with two Explorium GR-135 gamma ray spectrometers, the second machine used to verify the readings of the first. The area of granite outcrop immediately to the north of the Diemals-Menzies Road returned values ranging from 50 eU ppm to 450 eU ppm. These spectrometer readings have not been verified by chemical assay but the company is of the opinion that these values indicate the granite is a very good source of uranium metal, in particularly if extends south under the basin. There is high degree of variability between the readings but there are occasional broad areas of similar scale indicating the possibility of very coarse layering of radioactive minerals within this granite.

There are also a number of large linear pegmatite intrusions trending N – S through the area that are parallel to the main drainage direction. These might indicate that the basin and pegmatites are structurally controlled by underlying faults through the granite basement.

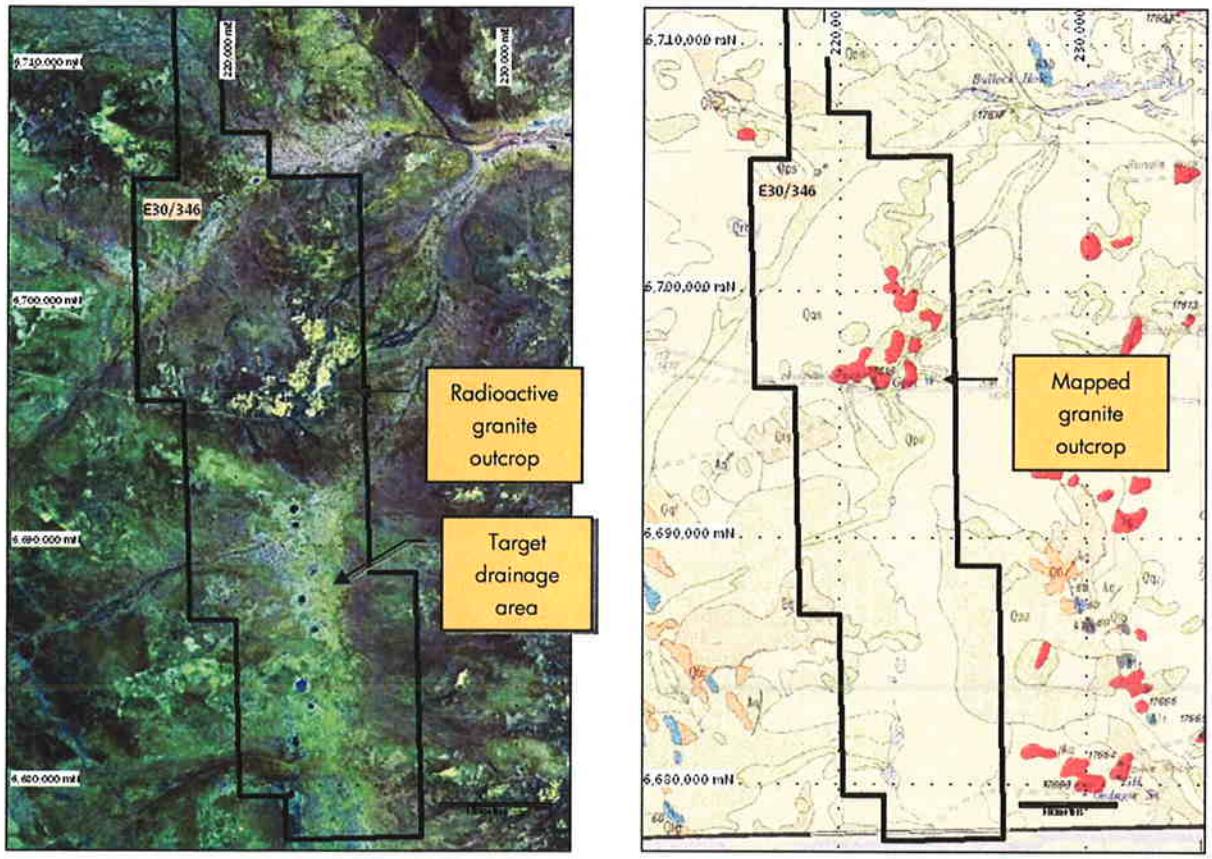

Figure 1 Landsat TM showing granite outcrop and location the target drainage area (left) and 1:250 000 scale government geological map (right)

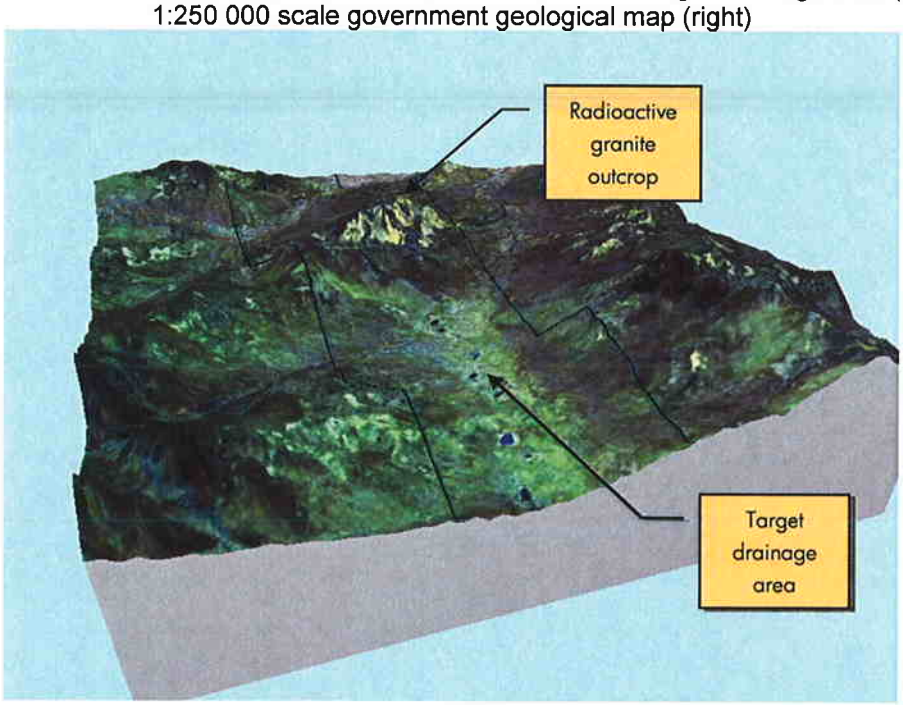

Figure 2 Landsat TM draped over regional DEM

No previous work has been completed at the project including airborne radiometric surveys and this explains why it has not been previously explored. The company intends to start work on the project immediately by completing an 800m x 200m surface sample programme.

Forrestania

During the quarter work was carried out on the Mt Gibb South and Hatter Hill North Projects. A new Exploration License (E74/428) was also applied for which covers the area that surrounds the Hatter Hill gold mine directly north of the Mt Gibb South project.

Mt Gibb South (E74/305)

The Mt Gibb South project is located on the southern extension of the Forrestania greenstone belt directly along strike of Diggers South nickel deposit and the Hatters Hill gold mine.

During the quarter the company received the final merged data and maps from the detailed aeromagnetic survey that was completed over the northern half of the project in the September quarter.

The company now has detailed aeromagnetic data that extends 16 km south from the Hatters Hill Gold mine covering the southern extension of the Forrestania greenstone belt. The resulting maps are of high quality and reveal some important details of the underlying geology. This information will be particularly useful in determining if there are any gold exploration targets in the area directly south of the Hatter Hill gold mine where the greenstone is covered by locally derived soils and thin granite sill.

The company engaged CSA Global to complete a study on the diamond core. The study is still in progress and GTE is currently awaiting petrology results. It is hoped that the results from this study combined with the high quality aeromagnetic data may help to determine the priority in which to evaluate the remaining EM anomalies.

Hatter Hill North (E74/320)

During the quarter the company received the final merged data and maps from the detailed aeromagnetic survey that was completed in the September quarter. This data will be used in conjunction with the airborne EM data flown earlier this year to determine if there are targets to follow-up.

Tenement Schedule

District	Project Name	Tenement No	Status	Ownership
Forrestania	Mt Gibb South	E74/305	Live	100%
	Mt Gibb North	E74/313	Live	100%
	Hatters North	E74/320	Live	100%
	Hatters Hill	P74/251	Pending	100%
	Hatters Hill	P74/322	Pending	100%
	Hatters Hill	E74/368	Pending	100%
	Hatters Hill	E74/428*	Pending	
	North Iron Cap	E77/1545	Pending	100%
	North Iron Cap	E77/1546	Pending	100%
	North Iron Cap	E77/1547	Pending	100%
	North Iron Cap	E77/1590	Pending	100%
	Mt Holland	E77/1329	Live	100%
Lake Johnson	Mt Gordon	E63/1201	Pending	100%
	Mt Gordon	P63/1662	Pending	100%
Kimberley	Kimberley	E80/4174	Pending	100%
Ullaring	Sasso Grande	E30/346	Live	Option to acquire 100%

*Tenement application made during the December quarter

Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Jordan Luckett who is a member of the Australian Institute of Mining and Metallurgy. Mr Luckett has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Luckett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.