

16 July 2019

Initial Results from latest RC Drilling at Yandal West

- Initial results from the recent drilling at the Yandal West gold project have been received
- Results from the Duck lode indicate that gold mineralisation continues along strike to the east and remains open in all directions
- The drill hole designed to test the Bell Miner high grade lode deviated significantly and failed to intersect the lode at depth

Great Western Exploration Limited ("Great Western" or "the Company") has received initial results from recently completed RC drilling at the Ives Find prospect within its Yandal West gold project. These are the assay results for the preliminary 4m interval samples ("4m samples") as well as the initial 1m interval sampling ("1m samples") that were selected at the time of drilling.

There were no significant results from the 4m samples, however structures with gold anomalism were encountered and the company will resample these at 1m intervals. The 4m samples are preliminary results used by the company to first identify the gold mineralised zones in the drilling. The identified gold zones are then resampled at 1m intervals and analysed using the fire assay technique which provides a more accurate estimate of the width and grade of these zones.

At the Duck lode two holes were completed, a deeper hole (IFRC081) to test the lode at approximately 100m vertical depth and a second hole (IFRC082) 75m along interpreted strike to the east. The drilling intersected gold mineralisation in both holes, including 1m @ 0.5 g/t gold from 117m and 3m @ 1.01 g/t gold from 51m respectively. The Company is interpreting these results as the continuation of the Duck Lode structure, meaning that the area of known gold mineralisation has increased and, importantly, indicates the structure remains open in all directions (**Fig 4 & 5**).

The deep hole designed to test the depth extension (~200m vertical depth) of the Bell Miner lode structure unfortunately failed to reach its target zone. The hole intersected a mafic schist that resulted in the hole steepening significantly and as a result did not get the lateral coverage that it was designed for. At the very end of this hole (248m to 252m EOH) there is gold anomalism associated with strongly altered granite similar to what is observed up dip, indicating the gold system is continuing at depth and that the hole did not reach its intended target.

ASX ANNOUNCEMENT

ASX: GTE

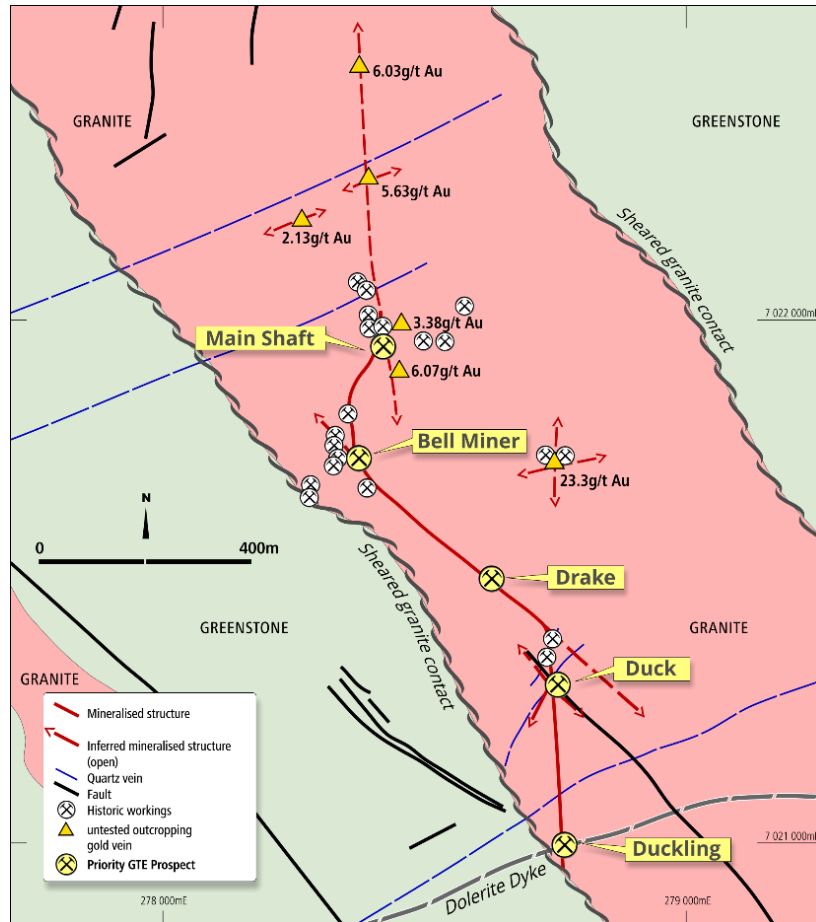


Figure 1. Location of high-grade lodes at Ives Find Prospect

The Ives prospect is located within the 9km mineralised gold trend that the company interprets is a major regional fault that is controlling the gold mineralisation (**Fig 2**). This trend also contains the May Queen and Harris Find Prospects located along strike to the southeast and the company believes it remains highly prospective.

At Ives Find a large granite body has been deformed by this fault creating a series of interconnected gold mineralised structures with high grade lodes forming at the intersection of these structure. There is also evidence of localised stockwork veining. This latest drilling at Ives Find demonstrates the gold bearing structures are persistent at depth and along strike and drilling to date indicates at least 1.7km of strike of these interconnected structures.

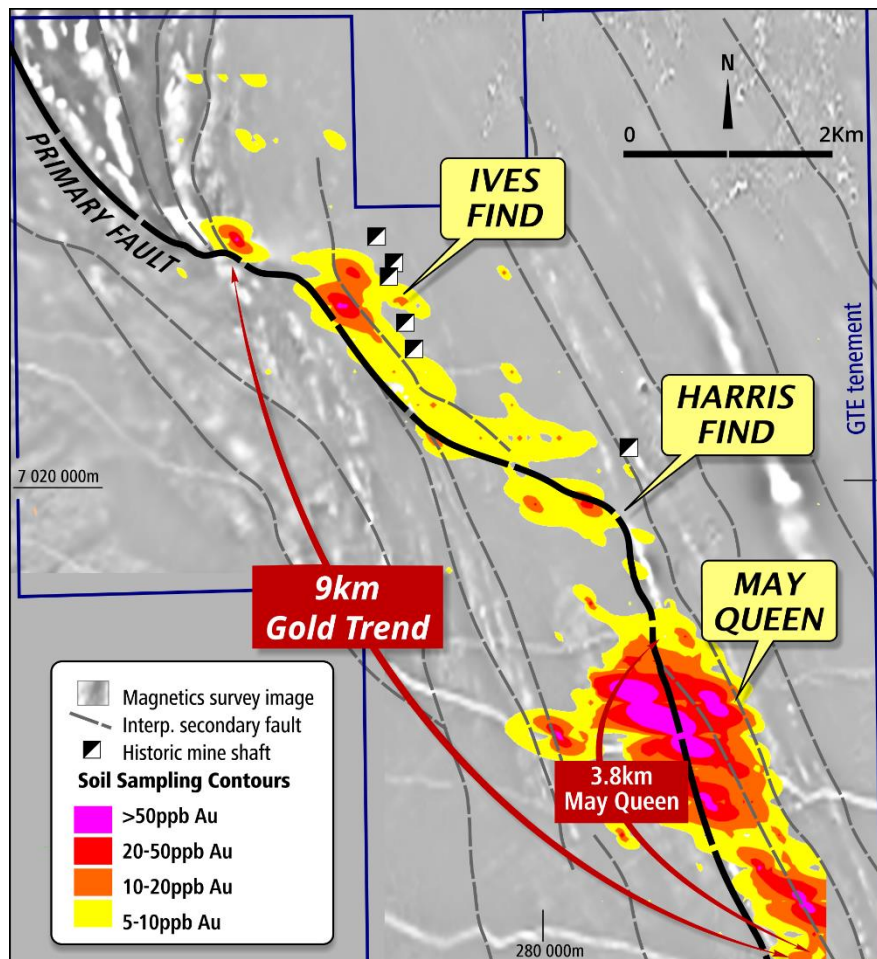


Figure 2. Location of the Ives, Harris and May Queen prospects located within the 9km long gold-in-soil anomaly associated with a regional fault at Yandal West.

Next Steps

The Company is now collecting the 1m samples and will update its interpretation of the Ives Find prospect prior to further drilling.

The Company is also planning the next drill programme of approximately 1,000m to be targeting surface gold mineralisation associated within the regional gold trend as well as re-drilling the Bell Miner hole.

The drilling will test the Harris Find gold-in-soil anomaly that is approximately 900m long that was identified as high priority target in the structural study (**Fig 2**). This target is approximately 1km south of the historical Harris Find gold workings in area of shallow transported cover that is masking some

ASX ANNOUNCEMENT

ASX: GTE



of the stratigraphy and limits the effectiveness of the soil sampling. The structural study identified this area as potential dilational/low strain zone along the regional controlling structure.

In addition to the Harris Find drilling the Company will complete further step out drilling at May Queen prospect on the Eastern Trend.

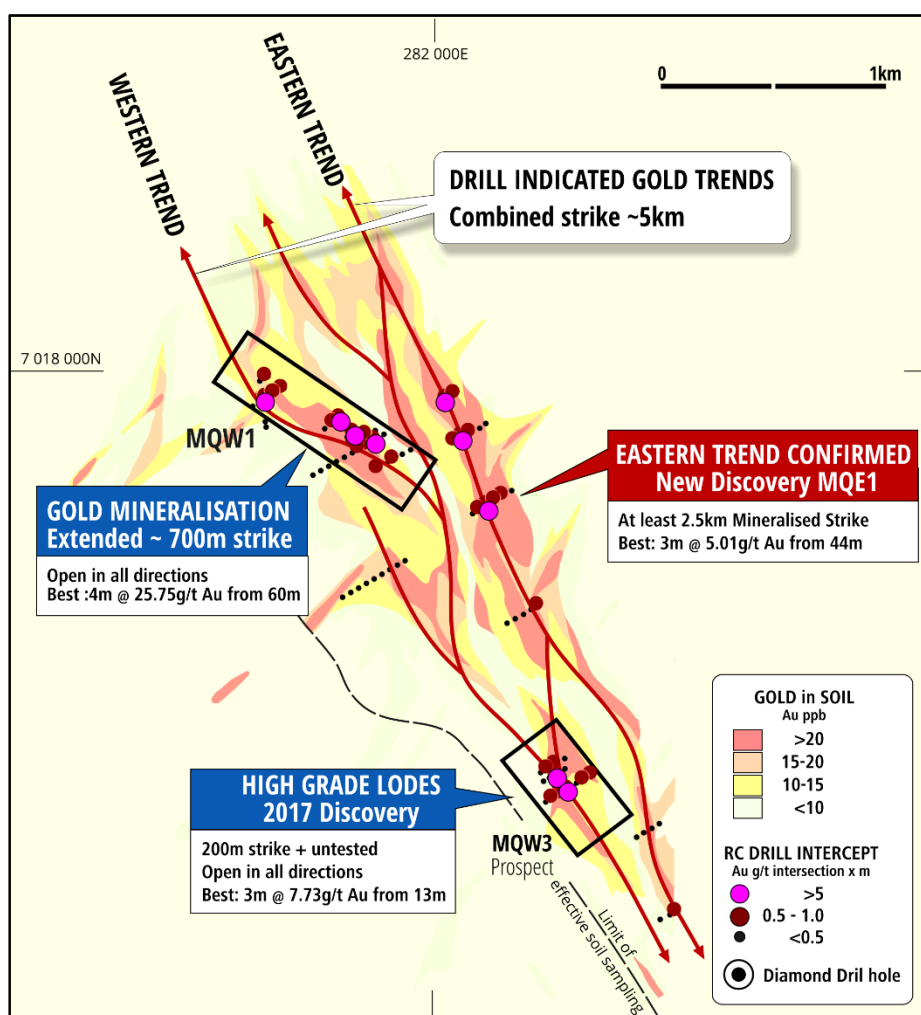


Figure 3. May Queen prospect showing the Eastern and Western Trends. The high-grade gold intersected in the northern and southern lines at the MQE1 target remain open along strike.

The May Queen Eastern trend is a greenfield gold discovery where broad spaced drilling delineated a 2.5km long gold trend that remains open (**Fig 3**). Within this trend the Company delineated the MQE1 Target where 3 consecutive broad spaced lines over a strike of 500m intersected continuous gold mineralisation that is associated with a magnetic unit that continues in both directions along strike. The Company intends to complete another step out line to the northeast of MQE1 to test along strike of HFRC015 that intersected **20m @ 1.63 g/t gold (including 4m @ 6.19 g/t gold & 4m @ 2.8 g/t gold)**

from 52m as well as a step out line southeast of HFRC070 that intersected **3m @ 5.01 g/t gold from 44m depth (including 1m @ 14.3 g/t)**. Both intersections remain open along strike and have not yet been followed up with further drilling.

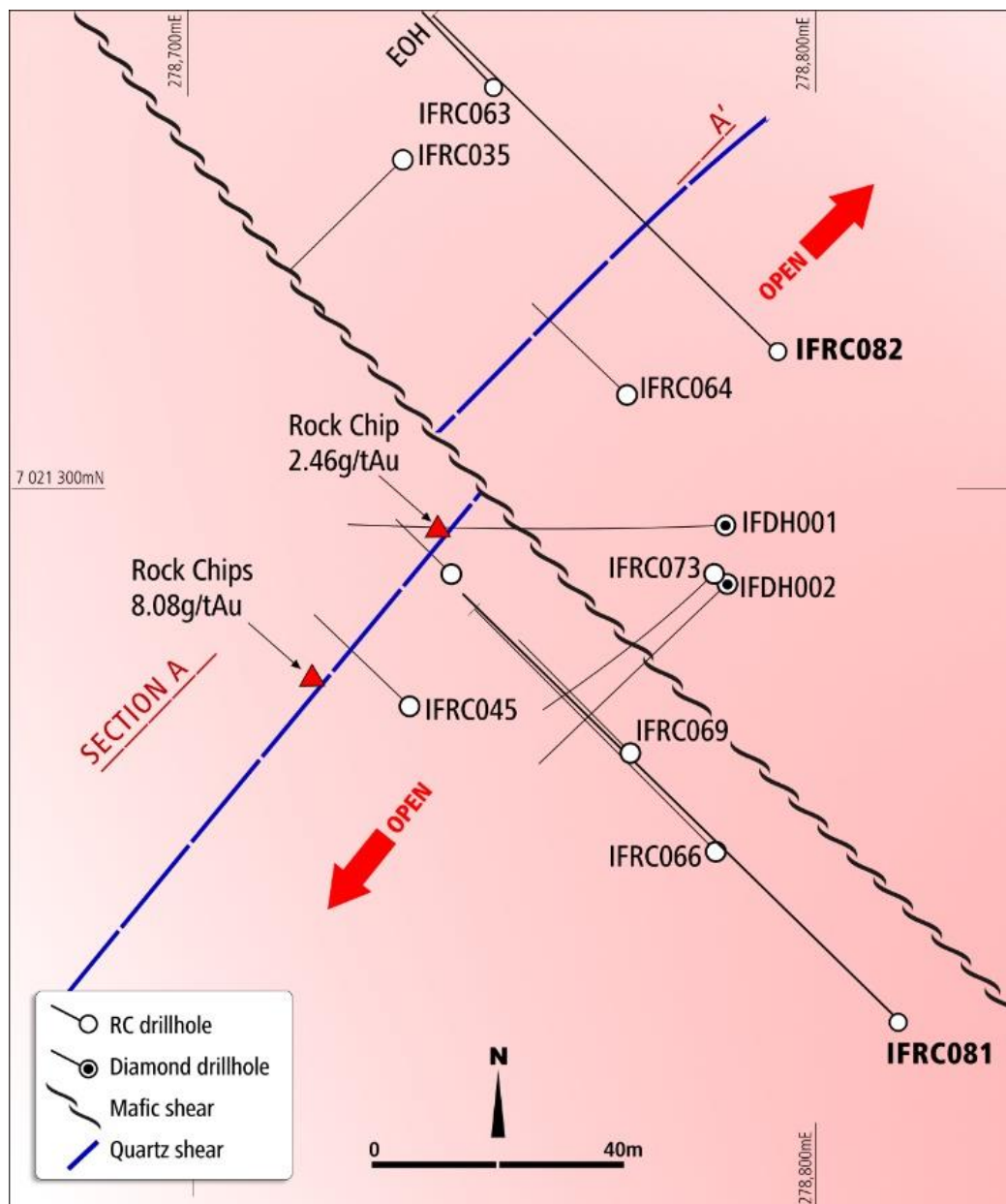


Figure 4. Plan of Duck lode at Ives Find

ASX ANNOUNCEMENT

ASX: GTE

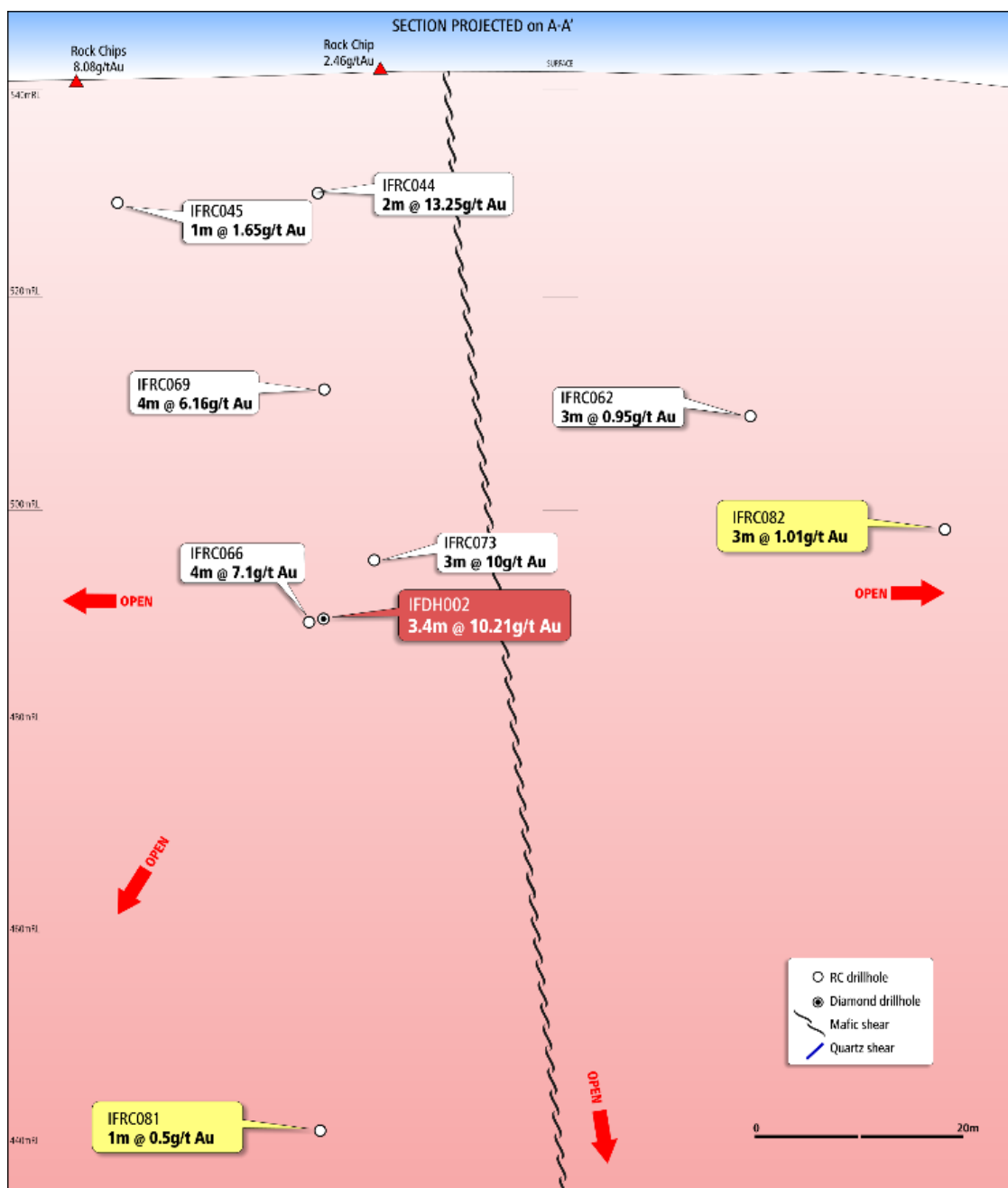


Figure 5. Updated long section with current holes at the Duck lode at Ives Find. The gold mineralised structure remains open in all directions

ASX ANNOUNCEMENT

ASX: GTE



APPENDIX 1: *Ives Find RC Drill Hole Locations – Current Programme*

Hole No	MGA E	MGA N	Dip	Az.	Depth (m)	Hole Type	Comments
IFRC076	279145	7020635	-60	180	120	RC	anomalous gold in 4m interval samples from 40m to 44m to be resampled at 1m intervals
IFRC077	278802	7020819	-60	240	200	RC	
IFRC078	278465	7021028	-60	360	90	RC	
IFRC079	278804	7020957	-60	270	76	RC	anomalous gold in 4m interval samples from 5m to 16m and 100m to 104m to be resampled at 1m intervals
IFRC080	278841	7020996	-60	270	180	RC	
IFRC081	278813	7021214	-60	315	200	RC	
IFRC082	278793	7021324	-60	305	164	RC	anomalous gold in 4m interval samples from 76m to 80m, 160m to 168m and 244m to 252m to be resampled at 1m intervals
IFRC083	278450	7021702	-60	317	252	RC	
IFRC084	278282	7021770	-60	315	72	RC	

APPENDIX 2: *Drill Hole Assay Intersection Summary – Current programme*

Gold intersections calculated using 0.1 g/t cut-off and 1m of internal dilution:

Hole No	From	To	Interval (m)	Grade (g/t)
IFRC081	117	118	1	0.5
IFRC082	51	54	3	1.01
IFRC082	65	66	1	0.112

*NSR: No significant results

APPENDIX 3: Details of Current and Previously Reported Drill Holes on Long Section shown in Figure 5

Hole No	MGA N	MGA E	Depth	Dip	Az.	Interval
IFRC012	7021052	278773	48	-60	180	1 m @ 3.61 g/t Au from 25 m
IFRC034	7021395	278747	40	-60	225	1 m @ 1.97 g/t Au from 12 m
IFRC046	7021056	278774	40	-60	270	1 m @ 0.65 g/t Au from 18 m
IFRC047	7021015	278780	46	-60	270	1 m @ 7.76 g/t Au from 18 m
IFRC057*	7021056	278799	76	-60	270	1 m @ 0.15 g/t Au from 39m
IFRC058	7020995	278801	48	-60	270	6 m @ 5.73 g/t Au from 36 m
IFRC063*	7021364	278749	48	-60	315	1 m @ 0.31 g/t Au from 6m
IFRC064	7021315	278769	44	-60	315	3 m @ 0.95 g/t Au from 37 m
IFRC066	7021242	278784	109	-60	315	4 m @ 7.5 g/t Au from 58 m
IFRC067	7021146	278769	70	-60	315	1 m @ 0.8 g/t Au from 53 m
IFRC069	7021257	278770	50	-60	315	4 m @ 6.16 g/t Au from 32 m
IFRC072	7021015	278800	64	-60	270	1 m @ 3.60 g/t Au from 29 m
IFRC073	7021289	278782	72	-60	225	3 m @ 10.01 g/t Au from 51 m
IFRC081	7021214	278813	315	-60	200	1 m @ 0.5 g/t Au from 117 m
IFRC082	7021324	278793	305	-60	164	3 m @ 1.01 g/t Au from 51 m

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 is an employee of Great Western Exploration Limited and 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 2012 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.

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data – Yandal West
(Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information</i>	Pulverised rock sample at 1m intervals of which an approximate 2.5kg sample was taken for assay.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.</i>	Reverse Circulation (RC) drilling was used to collect 1m pulverized rock samples using a face sampling hammer.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximize sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether</i>	Visual estimates of recovery were made and only recorded where there were significant differences in volumes of chip sample. Overall sample recovery is considered reasonable to good, and in line with normal expectations for this type of drilling.

Criteria	Explanation	Commentary
	<i>sample bias may have occurred to potential loss/gain of fine/coarse material.</i>	
<i>Logging</i>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc) photography.</i>	RC drill chips have been geologically logged to a level that is considered relevant to the style of mineralization under investigation Paper drill logs were used to record lithology, mineralogy, mineralization, weathering, colour and other appropriate features. All logging is quantitative. Selected chip samples from each hole were sieved, washed and placed into plastic chip trays for future reference.
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality Control procedures adopted for all sub-sampling stages to maximize representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample material from the RC drilling is collected by passing the drill spoil through a riffle splitter integrated into the drill rig cyclone at 1m intervals to collect an approximate 2.5kg sample in a calico bag.
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been</i>	Bureau Veritas Minerals ("BVM"), Canning Vale WA was contracted to carry out the sample prep and analysis. BVM is an accredited laboratory 1m Samples analysed using 40g fire assay for total separation of Gold, Platinum and Palladium.

Criteria	Explanation	Commentary
		4m samples are assayed for multi element and gold using B/ETA The company submits a duplicate, standard or blank every 20 samples for QAQC. No umpire or third-party assay checks were completed.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	Significant assays are checked in the field by the Company's competent person. Primary data is collected in the field on paper logs then entered into the database later. The data is verified by the geologist by cross checking the electronic data against the paper copies. Assay data is received by email in electronic text file format with the lab retaining an original back up if required. No adjustments were made to the assay data reported. Company personnel undertook an internal review of results. No independent verification has been undertaken. Validation of both the field and laboratory data is undertaken prior to reporting of the data.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	Drill hole collars were determined using a hand-held GPS (+/- 6 m accuracy in all directions). Elevation is measured from topographic maps The grid system used is MGA 94 (Zone 51). Various topographic data was noted for mapping purposes.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing, and distribution is sufficient to establish the degree of</i>	See Figure 4 & 5 for drill hole collar plan for data spacing. The data spacing, and distribution is not enough to determine any grade or geological continuity and therefore resource estimates cannot be calculated at

Criteria	Explanation	Commentary
	<i>geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	this stage.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The drilling is early stage and not adequately spaced therefore the identification of the key geological features have not yet been determined with any confidence.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	The chain of custody was managed by the Company. The samples were collected into polywoven bags that were secured with cable ties then taken to Wiluna to be dispatched directly to the lab in Perth by courier. The samples are left unattended in the locked yard at the Courier depot prior to dispatch.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Not applicable.

Section2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary						
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Project Name: Yandal West <table> <tr> <th>Tenement No</th><th>Name</th><th>Ownership</th></tr> <tr> <td>E53/1369</td><td>Ives Find</td><td>100%</td></tr> </table> All tenements granted and in good standing There is no Native Title over the project area	Tenement No	Name	Ownership	E53/1369	Ives Find	100%
Tenement No	Name	Ownership						
E53/1369	Ives Find	100%						
Exploration done by other parties	Acknowledgement and appraisal of exploration by other parties	Not applicable						
Geology	Deposit type, geological setting and style of mineralisation.	The project area is located within the Archaean Yandal Greenstone Belt. Targeting Archaean gold lode style with gold mineralisation associated with shearing, veining and alteration. To date, exploration has been at a preliminary stage of investigation and ore controls are not properly understood.						
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: Easting and northing of the drill hole collar. Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	Not applicable						

Criteria	Explanation	Commentary
	<i>Dip and azimuth of the hole.</i> <i>Down hole length and interception depth.</i> <i>Hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Gold intersections are reported as down hole length weighted averages using the max assay value. No top cuts have been applied. Drill hole intersections have been calculated using a 0.1 g/t. and 0.5 g/t cut-off grade using a maximum of 1m of internal dilution. No metal equivalents are stated Assay results are reported in summary form only, which is considered appropriate for this early stage of exploration.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known')</i>	All reported intercepts are based on down hole lengths. The detailed geometry of the mineralized zones is not fully understood at this stage. Accordingly, the reported intercept lengths may not reflect true mineralization widths.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	See Figure 4 and 5
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable representative reporting of both low and high grades and/or widths should be practiced avoiding</i>	Not applicable

Criteria	Explanation	Commentary
	<i>misleading reporting of Exploration Results.</i>	
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Not applicable
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is commercially sensitive.</i>	See main announcement

References

Drilling Completed at Yandal West Gold Project
Drilling Commenced at Yandal West Gold Project
High-Grade Gold Continues at Yandal West Gold Project

ASX Release 4th June 2019
ASX Release 24th May 2019
ASX Release 13th February 2019