7th August 2019

Drilling Commenced at Yandal West Gold Project

Key Points:

- **Drilling has commenced at Yandal West Gold Project. A total of 9 RC holes for approximately 800m planned**
- **Follow-up the 3m @ 5.01 g/t gold intersection located on the Eastern Trend at the May Queen prospect. The Eastern Trend has three lines of drilling spaced over 500m that has intersected continuous gold mineralisation that remains open in all directions.**
- **Initial drill testing of the Harris Find gold target**
- **Further drilling at the Ives Find prospect to test for the extension of the Bell Miner high-grade gold lode(s).**

Great Western Exploration Limited ("The Company"; "Great Western"; ASX: GTE) is pleased to report that RC drilling has commenced at its Yandal West gold project. A total of 9 holes for approximately 800m will be completed at three prospects: May Queen, Harris Find and Ives Find (**Fig 1**).

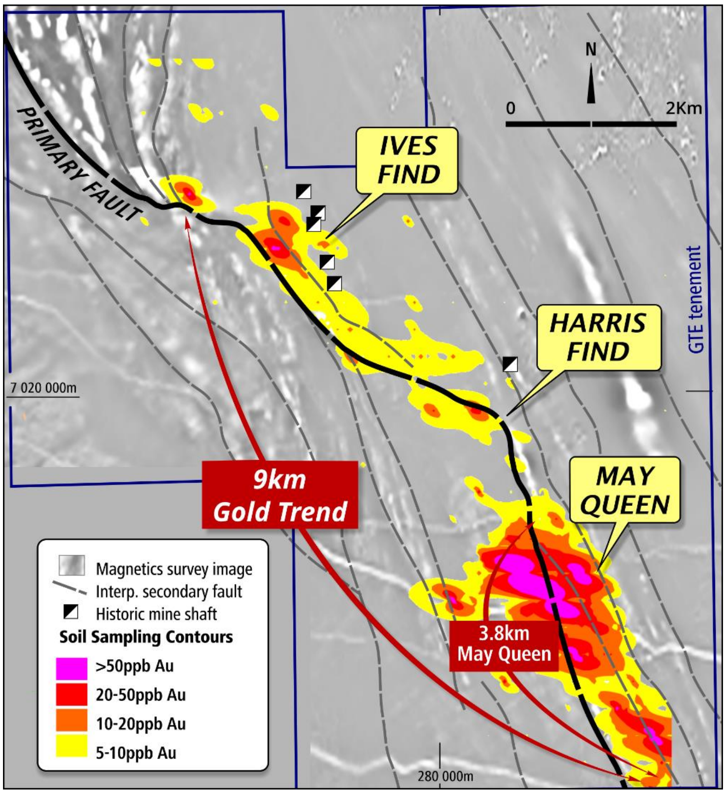

Figure 1. Location of the Ives, Harris and May Queen prospects located within the 9km long gold-in-soil anomaly associated with a regional fault at Yandal West

May Queen - Eastern Trend

The Company previously reported that regional broad spaced drilling at May Queen Identified a second gold trend where three lines of drilling spaced over 500m intersected continuous gold mineralisation that remains open in all directions. This trend correlates strongly with a discreet magnetic unit co-incident with a ~1.6km long > 20 ppb gold soil anomaly (Fig 2).

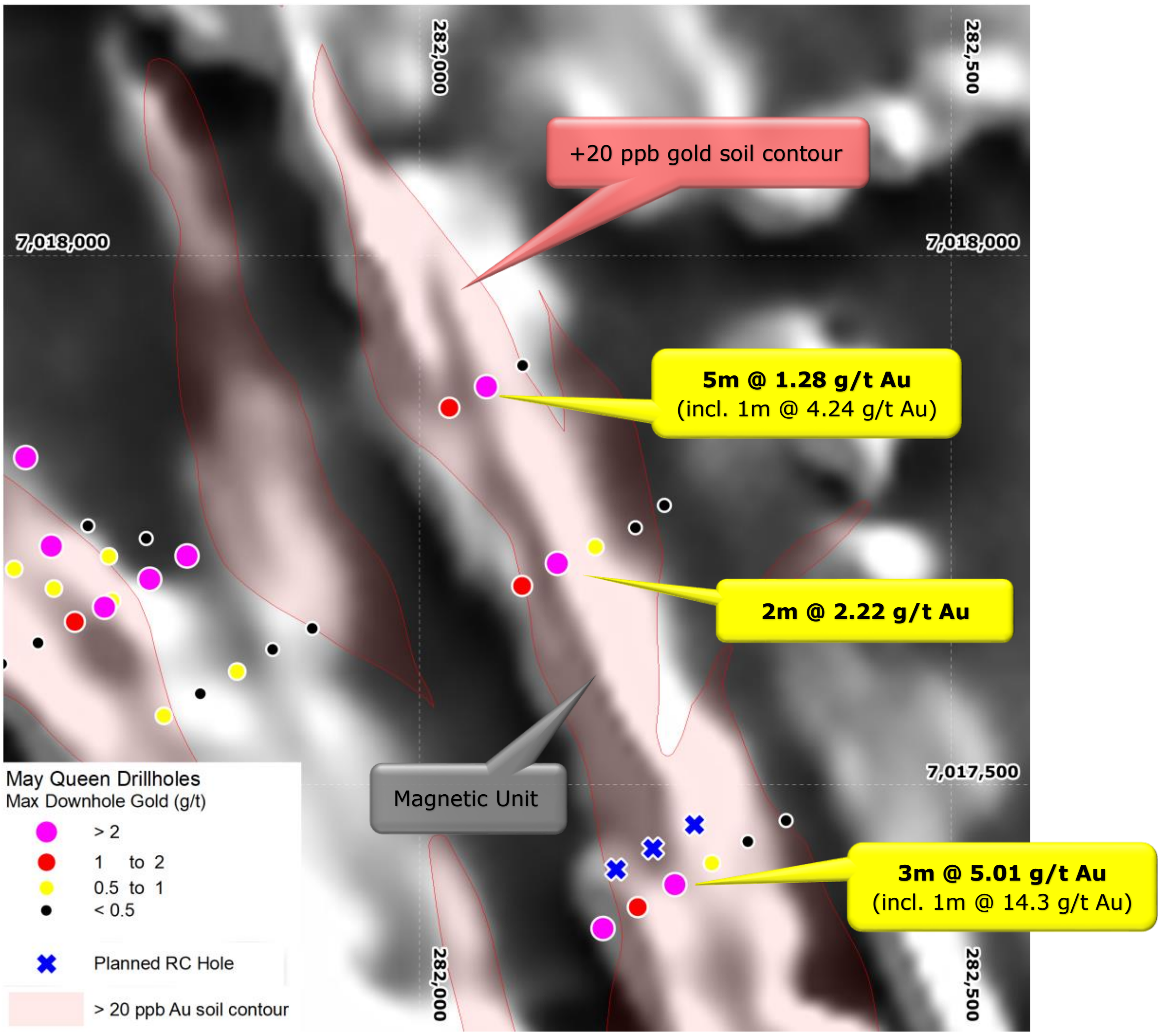

Figure 2. The highly prospective May Queen Eastern Trend with continuous gold over at least 500m strike within a discreet magnetic unit co-incident with a ~1.6km long > 20 ppb gold soil anomaly

The Company has planned to drill a line of three holes 40m to the north of the southern line where the Company intersected wide zone of gold mineralisation across 4 consecutive holes (approximately 130m width) that included 3m @ 5.01 g/t gold from 44m depth.

Harris Find Prospect

The Company has planned 3 holes testing the 800m long Harris Find gold-in-soil anomaly that was identified as a high priority target in the structural study. The drilling is designed to better understand the geological profile to determine the most effective exploration method to apply to this target area as much of the target area is under shallow cover.

There has been no previous drilling in this area.

Ives Find Prospect

A total of 3 holes are planned at the Ives Find prospect to follow-up the high-grade gold mineralisation at the Bell Miner lode that remains open. The drilling has been designed to test for the extensions of the high-grade lodes at depth predicted in the 3D modelling.

There are also further results to be received from the drilling completed at Ives Find reported on the 16th July 2019.

References

Initial Results from latest RC Drilling at Yandal West	ASX Release 16th July 2019
Drilling Completed at Yandal West Gold Project	ASX Release 4th June 2019
High Impact Gold Drilling Planned at Yandal West	ASX Release 8 April 2019
High-Grade Gold Continues at Yandal West Gold Project	ASX Release 13th February 2019
Further High-Grade Gold at Yandal West	ASX Release 27th November 2018
Second Significant Gold Trend at Yandal West	ASX Release 16th August 2018
Further High-Grade Gold and RC Drilling at Yandal West	ASX Release 14th May 2018
Drilling Resumes at Yandal West Gold Project:	ASX Release 13th March 2018
Further Strong Results and High-Grade Gold at Yandal West:	ASX Release 30th January 2018
Yandal West Gold Project Drilling Update:	ASX Release 22 December 2017
Phase 2 Drilling Commenced at Yandal West Gold Project:	ASX Release 8th December 2017
Greenfields Gold Discovery at Yandal West Project:	ASX Release 28 November 2017
Latest soil sampling results:	ASX Release 19 October 2017
Detailed aeromagnetic survey results:	ASX Release 1st August 2017
Latest Ives Find RC drilling results:	ASX Release 29th March 2017
Harris Find Acquisition	ASX Release 18th November 2016
Reference to silver at Ives Find:	ASX Release 23rd September 2016

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.