

ASX Announcement

4th June 2021



Drilling Underway at Copper Ridge Project

Highlights

- GTE's maiden RC drill programme has now begun at Copper Ridge
- RC drilling will test the very large Copperhead and Taipan copper-gold targets
- Follow up field work at the Thunder copper-gold target has been finalised and ground geophysics and follow up Ultrafine+ sampling will begin in late June/early July 2021

Great Western Exploration Limited (ASX: GTE) ("Great Western" or "the Company") is pleased to provide an update on the start of its drilling programme at Copper Ridge (100% Great Western).

Copper Ridge Project (100% Great Western)

Copperhead and Taipan

Copperhead and Taipan are two well defined, very large scale copper-gold targets within the Company's 100% owned Copper Ridge Project. The copper-gold targets, Copperhead and Taipan, are within a mineralised zone including a number of Cu-Au + Mo anomalies over some 4.7km strike length (east – west) and 1.5km width (north – south).

Copperhead and Taipan sit within a structurally complex area, interpreted to be proximal to the intersection of two regional structures providing a favourable setting for focussing mineralised fluids.

The maiden RC drill programme for Copper Ridge is now under way.

The programme of drilling is expected to be complete by mid-June 2021.

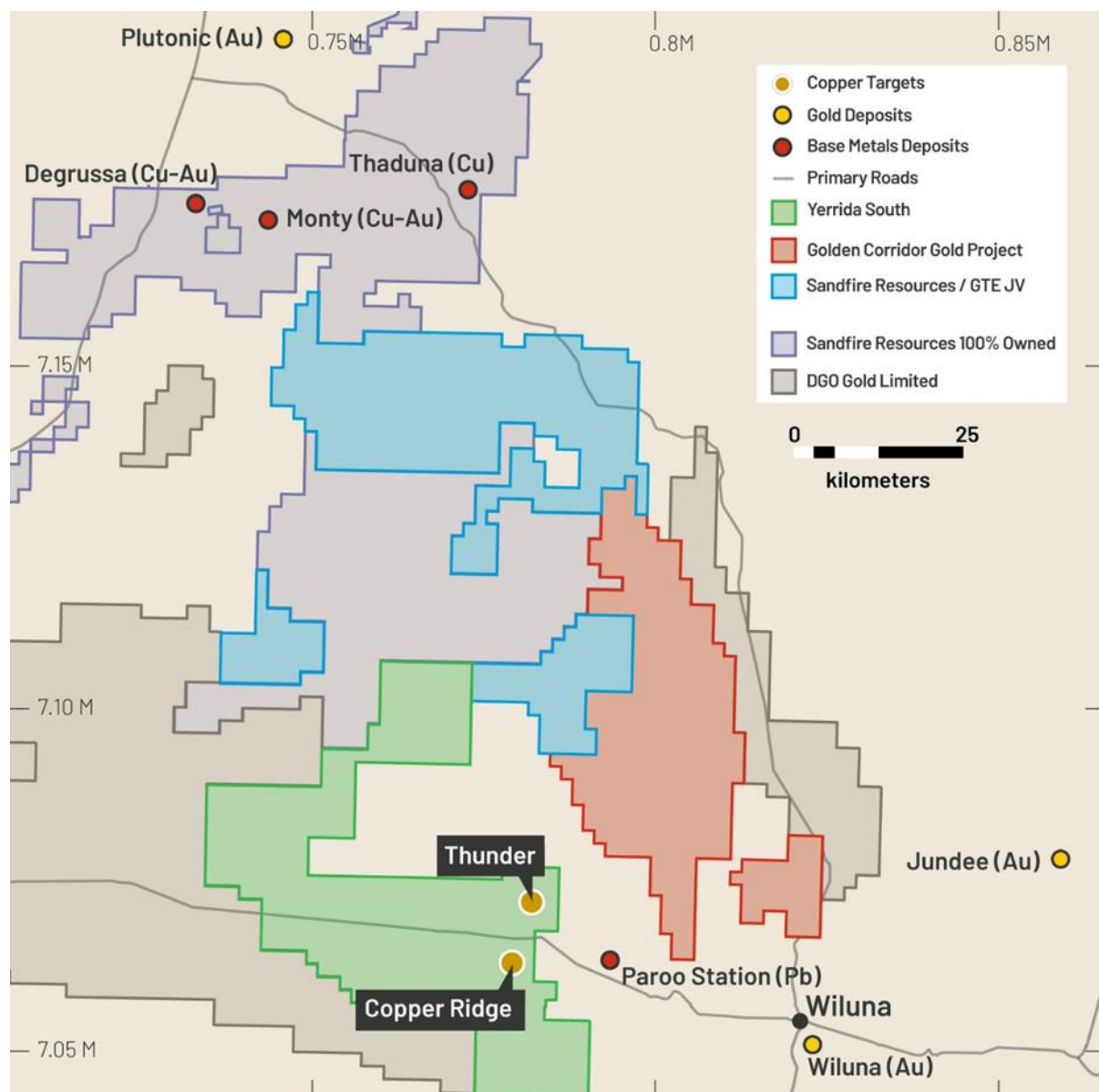


Figure 1. Location of the Copper Ridge copper-gold Project



Figure 2. RC drill rig on site ready to drill at Copper Ridge

Thunder (100% Great Western)

Thunder Copper–Gold Target

Thunder is a very exciting large scale copper-gold target that the Company defined using grassroots, methodical exploration. Great Western believes that the geological setting at Thunder is similar to that which is found at Sandfire’s DeGrussa deposit and is highly prospective for VMS copper-gold mineralisation¹.

Thunder sits within the southern portion of the Yerrida basin which is currently being actively explored by Sandfire Resources (ASX:SFR) both on their 100% owned tenure, and on the SFR-GTE Yerrida North JV ground, and also by DGO Gold (ASX:DGO) (Figure 1).

The infill and extensional Ultrafine + surface sampling and moving loop EM survey will begin at Thunder in late June/early July 2021. Following the EM survey, drilling is planned for August 2021.

¹ASX.GTE Company Announcement – *New Copper-Gold Target Defined* – 18/05/2021

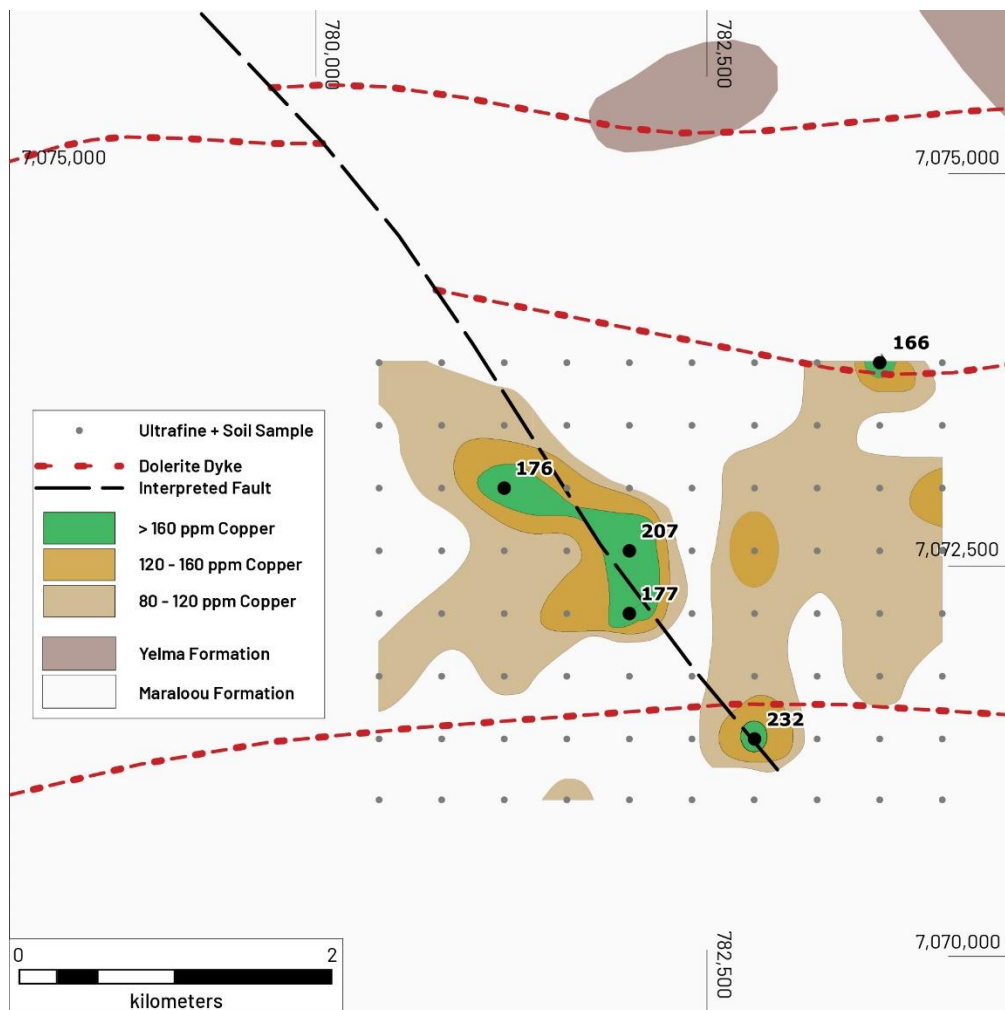


Figure 3. Copper anomalies across the Thunder copper-gold target

Great Western is also progressing a number of field work programmes across areas of the Company's substantial tenure in Western Australia that the Company is confident will result in a greater understanding of a number of areas of interest, enhanced prospects and drill ready targets. This work includes:

- Soil and lag sampling at a number of areas considered prospective for copper, nickel and/or gold;
- Ground and airborne geophysical surveys across numerous projects; and
- A geophysical review of existing data and a targeting report is underway by Great Western's consultants Newexco across a number of the Company's Project areas.

Great Western looks forward to updating shareholders, in what will be a period of high intensity exploration activity.

Authorised for release by the board of directors of Great Western Exploration Limited.

Tony Walsh
Company Secretary
Great Western Exploration Limited
Tel: 08 6311 2852
Email: enquiries@greatwestex.com.au

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. Thomas Ridges who is a member of the Australian Institute of Mining and Metallurgy. Mr. Ridges 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. Ridges consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.