

## ASX Announcement

8 July 2021



# Work Commences at Lake Way Potash Project

## Highlights

- Today work has commenced on the passive seismic survey at the Company's Lake Way Potash Project
- Great Western's 100% owned Lake Way Potash Project includes the **directly adjoining downstream continuation** of the main basal channel that Salt Lake Potash Limited (ASX: SO4) is currently developing
- Following the geophysical survey, highly regarded industry veteran hydrogeologist Mr Kevin Morgan will undertake an assessment which will delineate the potential extent of Potash Brine within the Project

Great Western Exploration Limited (ASX: GTE) ("Great Western" or "the Company") is pleased to provide an update on its 100% owned Lake Way Potash Project ('the Project').

The Project includes the **directly adjoining downstream continuation** of the main basal channel that Salt Lake Potash Limited (ASX:SO4) is currently developing (see **Figure 1**).

Samples taken from historical drilling that was completed by WMC in the 1990s indicate that potash brine levels remain high grade (>5,000mg/l) as the paleochannel enters Great Western's Lake Way Potash Project area<sup>1</sup>, from Salt Lake Potash's Project area (see **Figure 1**)

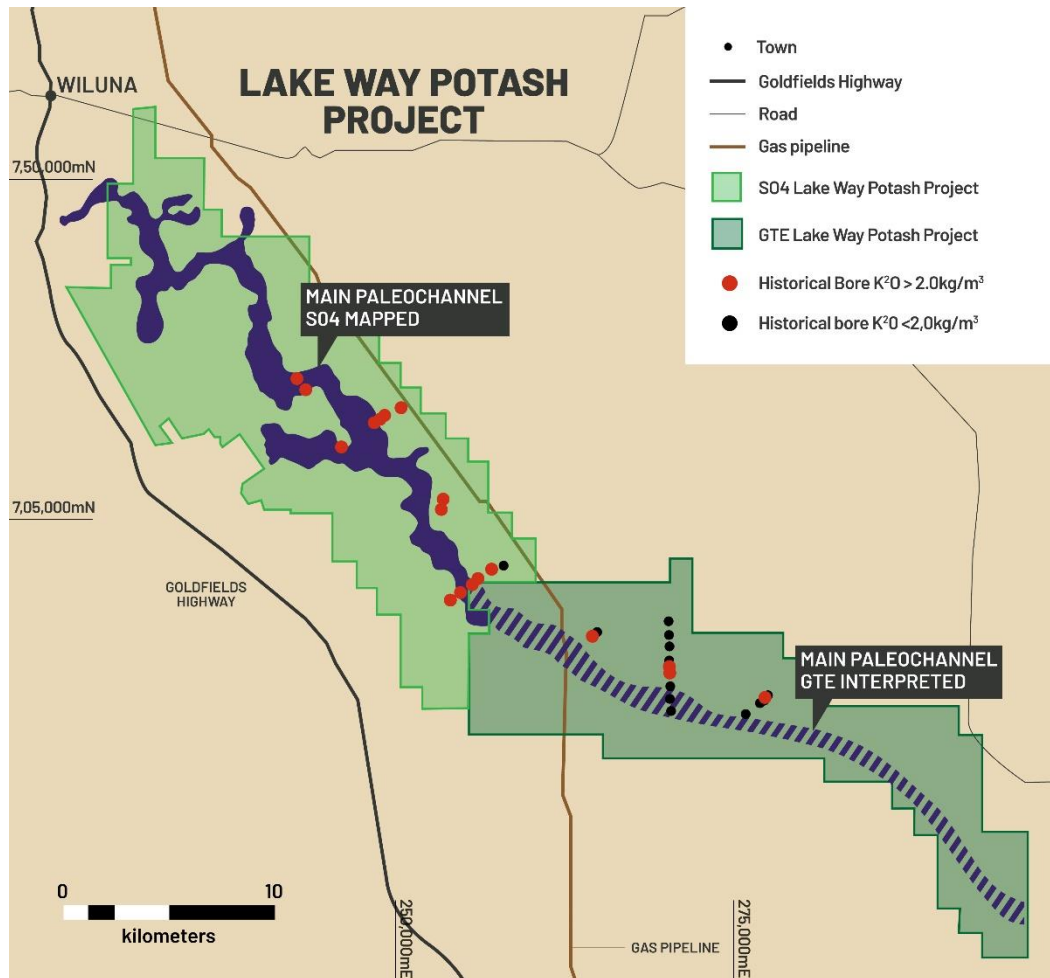
Great Western has a granted 26D license from the Department of Water for 'Construction of a Bore' across the Company's Lake Way Potash Project area. This 26D license permits the Company to construct a network of up to 40 exploratory bores, 20 monitoring bores and 10 production bores across the Project footprint.

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<sup>1</sup> Lake Way Potash – Work Programme to Commence – Great Western Exploration – 1/07/2021



The Project now sits on granted leases with Native Title Access Agreements in place.



*Figure 1 . Interpreted continuation of SO4's Lake Way high grade potash basal channel into GTE's Lake Way Potash Project*

## Work Programme

The passive seismic geophysical survey will begin today. Passive seismic is a low impact and low-cost geophysical survey which is anticipated to delineate the width, depth and extent of the paleochannel across the Project.

Great Western looks forward to updating the market as it progresses its field work at the Project.

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

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## Competent Person Statement

*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves for Lake Way Potash Project is based on information compiled by Mr. Kevin Morgan who is a member of the Australian Institute of Mining and Metallurgy. Mr. Morgan is consulting to 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. Morgan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

## Forward Looking Statements

*This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These forward-looking statements are based upon a number of estimates, assumptions and expectations that, while considered to be reasonable by Great Western Exploration Limited, are inherently subject to significant uncertainties and contingencies, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Great Western Exploration Limited and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, to date there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Great Western Exploration Limited assumes no obligation to update such information made in this announcement, to reflect the circumstances or events after the date of this announcement. Great Western cautions investors that any potential mining or extraction operation would be subject to numerous regulatory approvals and licenses including but not limited to Water, Extraction, Mining and Environmental and the Company's ability to secure all necessary approvals is uncertain at this stage, and the Company is presently unable to give estimates of the timing or certainty of securing all necessary approvals.*

## Previously Reported Information

*The information in this report that relates to Great Western's Exploration Results is a compilation of previously released to ASX by Great Western (1 July 2021, 31 July 2020 and 6 February 2020). Great Western confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. Great Western confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*