

ASX Announcement

2 December 2021



Drilling at Thunder Copper-Gold Target to Commence

Highlights

- Great Western's exploration team has now mobilised to Thunder to begin site preparations for drilling
- The drill programme will begin by testing the large, discrete, conspicuous EM anomaly and then move on to testing the anomalous soil geochemistry (with max values of 394ppm Cu and 37.6ppb Au) which now extends over 3.3kms
- Thunder, identified by Great Western's methodical greenfield exploration, is interpreted to be an analogue to the DeGrussa VMS copper-gold deposit located 112km to the northwest
- Great Western's drilling contractor has advised that RC drilling will have commenced at the Thunder Copper-Gold Target by Monday

Thunder Copper-Gold Target (100% GTE)

Great Western Exploration Limited (ASX: GTE) ("Great Western" or "the Company") is pleased to provide an update on its forthcoming drilling programme at the 100% owned Thunder Copper-Gold Target, 112kms from Sandfire's (ASX: SFR) DeGrussa copper-gold operation (see **Figure 2**).

Managing Director Tom Ridges commented: "Thunder is a potential company making target and Great Western is really looking forward to commencing the drilling programme."

The programme of RC drilling has been designed to test two separate zones at Thunder. The RC drill rig will begin by testing the large, discrete, conspicuous EM anomaly (see **Figure 1**) and then move on to testing the anomalous soil geochemistry (with max values of 394ppm Cu and 37.6ppb Au) which now extends over 3.3kms. The drilling is expected to be complete by mid-December 2021.

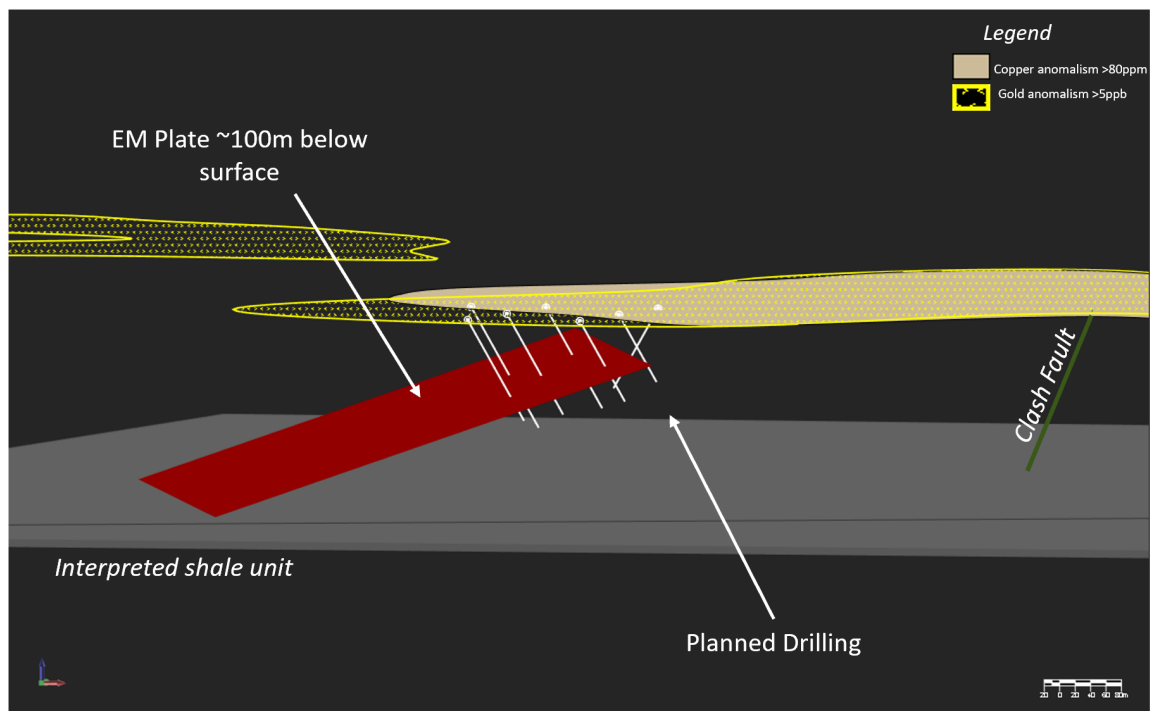


Figure 1. Planned drilling targeting Slingram EM Plate at Thunder Copper-Gold Target looking obliquely north.(centre: 780800mE / 7072000mN)

The maiden RC drill programme for Thunder is set to begin by Monday, with Great Western's exploration team now on site to begin field preparations (see **Figure 3**).

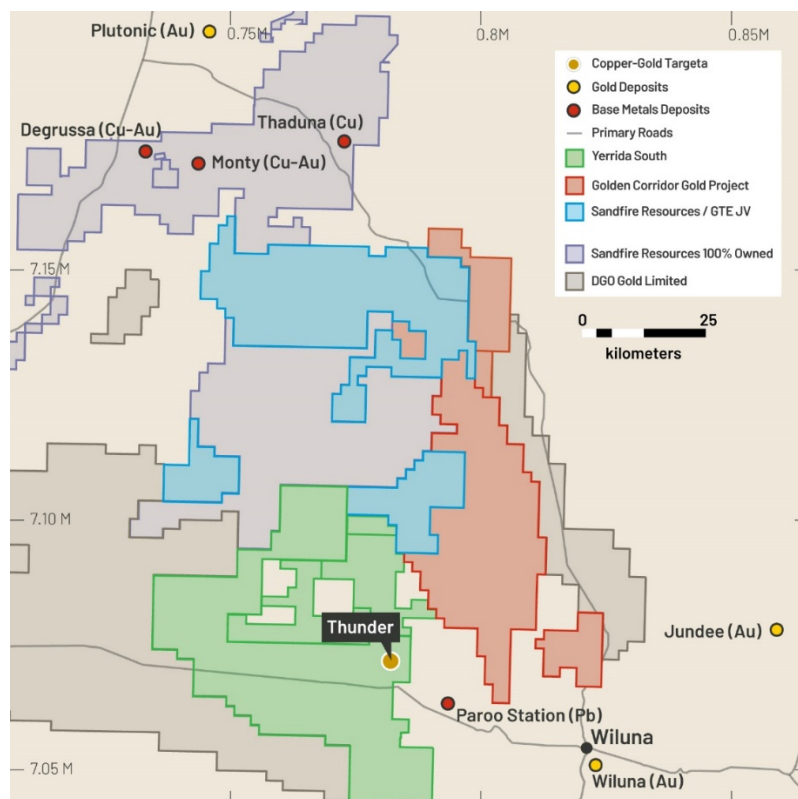


Figure 2. Location of the Thunder Copper-Gold Target



Figure 3. Drill Pad Clearing at the Thunder Copper-Gold Target Now Underway

Great Western is also currently progressing a number of field work programmes across areas of the Company's substantial tenure, that the Company expects will result in some prospects evolving into drill ready targets. This work includes:

- Soil and lag sampling at a number of areas considered prospective for copper, nickel and/or gold;
- Geophysical surveys;
- Drill planning across a number of target areas including at Yandal West (6 priority VMS targets, refer ASX announcements 6/10/2021 and 25/10/2021); and
- A geophysical review of existing data and a targeting report, currently 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.