

# ASX Announcement

25 February 2022



**Great Western**  
EXPLORATION

## Appointment of New Managing Director

Great Western Exploration Limited (ASX: GTE) ("Great Western" or "the Company") is pleased to announce the appointment of experienced geologist, Mr Shane Pike as Managing Director.

Mr Pike is a geologist with well over 20 years' of successful technical and management experience and proven track record in gold and base metals exploration, discovery, project development and in both open pit and underground mining. Mr Pike holds a Bachelor of Applied Science (Double Major Geology).

Mr Pike was Exploration Manager (East Coast) for Evolution Mining Limited (ASX:EVN) (7 years), and Senior Exploration Geologist for Newcrest Mining Limited (ASX:NCM) (3 years) and Equigold NL (9 years). Mr Pike also served as Chief Executive Officer of Santana Minerals.

Mr Pike said "I am very pleased to be leading the very strong and highly regarded team at Great Western, and exploring within what is undoubtedly outstandingly prospective Western Australian tenure. I am looking forward to starting work in what will be a very exciting period for the Company".

Great Western Chairman Mr Kevin Somes said, "The Board is pleased that Shane is joining the Company as the Managing Director. His significant exploration expertise and experience and long involvement in the mining exploration industry will be a great asset in unlocking value across the Company's great breadth of projects".

It is anticipated that Mr Pike will commence his role as Managing Director of Great Western on or about 18 April 2022.

The Company advises that Mr Tom Ridges has resigned as Managing Director of the Company due to personal and family reasons, after serving in the role since October 2020. Mr Ridges will continue in his role until Mr Pike's commencement date. Mr Ridges has agreed to be available to the Company to ensure an appropriate transition. The Board would like to earnestly thank Mr Ridges for his service to the Company over the last 18 months and wish him well in his future endeavours.

A summary of Mr Pike's remuneration package is outlined in Appendix 1.

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

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## **Appendix 1: Summary of Remuneration Package for Mr Shane Pike**

Mr Pike's remuneration package will be as follows:

- Salary of \$310,000 per annum plus superannuation at 10%;
- Notice Period – 3 months by either party; and
- Subject to receiving shareholder approval and any other necessary regulatory approvals, Mr Pike will be issued with 5 million 5 year zero exercise priced options (subject to Mr Pike remaining in employment during the relevant vesting period):
  - 1.5 million zero exercise price options vesting 12 months after Mr Pike's commencement date;
  - 1.5 million zero exercise price options vesting 24 months after Mr Pike's commencement date; and
  - 2.0 million zero exercise price options vesting 36 months after Mr Pike's commencement date.