



## Announcement Summary

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**Entity name**

GREAT WESTERN EXPLORATION LIMITED.

**Date of this announcement**

Saturday June 25, 2022

**The +securities the subject of this notification are:**

☒ Other

**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted zero exercise price options expiring on 24 June 2027 and subject to performance hurdles	5,000,000	24/06/2022

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of entity

GREAT WESTERN EXPLORATION LIMITED.

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

### 1.2 Registered number type

ABN

### Registration number

53123631470

### 1.3 ASX issuer code

GTE

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

25/6/2022



## Part 2 - Issue details

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### 2.1 The +securities the subject of this notification are:

☒ Other

#### Please specify

Unquoted options issued to the Managing Director under shareholder approval granted on 20 June 2022

### 2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**New +securities****ASX +security code**

New class - code to be confirmed

**+Security description**

Unquoted zero exercise price options expiring on 24 June 2027 and subject to performance hurdles

**+Security type**

Options

**ISIN code****Date the +securities the subject of this notification were issued**

24/6/2022

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

☒ Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

<https://wcsecure.weblink.com.au/pdf/GTE/02522810.pdf>

## Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.00000000

**Expiry date**

24/6/2027

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

GTEAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Full terms and conditions of the options are set out in the Notice of Meeting released to ASX on 18 May 2022

**Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B**

None



Issue details

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**Number of +securities**

5,000,000

**Were the +securities issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

Nil consideration. Options issued to employee as an incentive. Full terms and conditions of the options are set out in the Notice of Meeting released to ASX on 18 May 2022

**Purpose of the issue**

Other

**Additional Details**

Options issued as an incentive to employee.

Part 4 - +Securities on issue

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Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:  
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

ASX +security code and description	Total number of +securities on issue
GTE : ORDINARY FULLY PAID	170,247,117

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

ASX +security code and description	Total number of +securities on issue
GTEAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	266,667
GTEAB : OPTION EXPIRING 29-DEC-2023 EX \$0.31	1,200,000
GTEAQ : OPTION EXPIRING 12-OCT-2025	1,500,000
GTEAR : OPTION EXPIRING 31-MAR-2024 EX \$0.37	2,750,000
GTEAS : OPTION EXPIRING 31-MAR-2024 EX \$0.52	1,250,000
New class - code to be confirmed : Unquoted zero exercise price options expiring on 24 June 2027 and subject to performance hurdles	5,000,000



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

☒ No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

☒ Yes

**5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

20/6/2022