ASX Announcement

31 August 2022

Significant Gold Intercepts From Harris' Find Drilling

Highlights

- **Successful drilling campaign extends high-grade gold mineralisation at Harris' Find.**
- **Significant results received from the Harris' Find drilling program include:**
  - **12m @ 2.09g/t Au from 35m (GYWRC009), and**
  - **3m @ 3.10g/t Au from 53m (GYWRC010).**
- **The results validate and extends mid-1990s drilling that defined shallow high-grade mineralisation.**
- **Average depth of previously drilled holes less than 40m, with the Harris' Find mineralised structure open along strike and at depth down-plunge.**
- **Follow-up drilling planned to further define mineralisation at this prospective target**

Great Western Exploration Limited (ASX: GTE) ("Great Western" or "the Company") is pleased to announce significant gold intercepts recorded at Harris' Find at its Yandal West Project.

Harris' Find

GTE 80% (E53/1612)

Harris' Find is a shallow drill defined gold mineralisation system within the highly prospective Yandal Greenstone Belt, host to the multi-million-ounce Jundee and Bronzewing Gold Deposits. Significant gold results were returned from recent Harris' Find drilling, where the Company tested extensions to mineralisation below mid-1990s drilling that previously recorded 6m @ 4.91g/t Au (Great Western Exploration ASX Announcement 11 November 2019[1]). Three holes tested the Harris' Find Structure, with holes GYWRC009 and GYWRC010 recorded significant assay results, shown in Table 1, and Figure 1 and Figure 2 below.

Table 1: *Significant Gold Assay Results from the Harris' Find Prospect (see Table 2 for attributes and Appendix 1 for full details on the assay results). Only significant results (>0.5g/t Au) have been reported in this table.*

Drill hole	Drill Type	From	To	Drill Intercept
GYWRC009	RC	35	49	12m @ 2.1 g/t Au
	Including	38	40	2m @ 4.7 g/t Au
	and	43	45	2m @ 3.6 g/t Au
GYWRC010	RC	53	57	3m @ 3.1 g/t Au
	Including	54	55	1m @ 5.0 g/t Au
GYWRC011	RC	124	125	1m @ 1.5 g/t Au

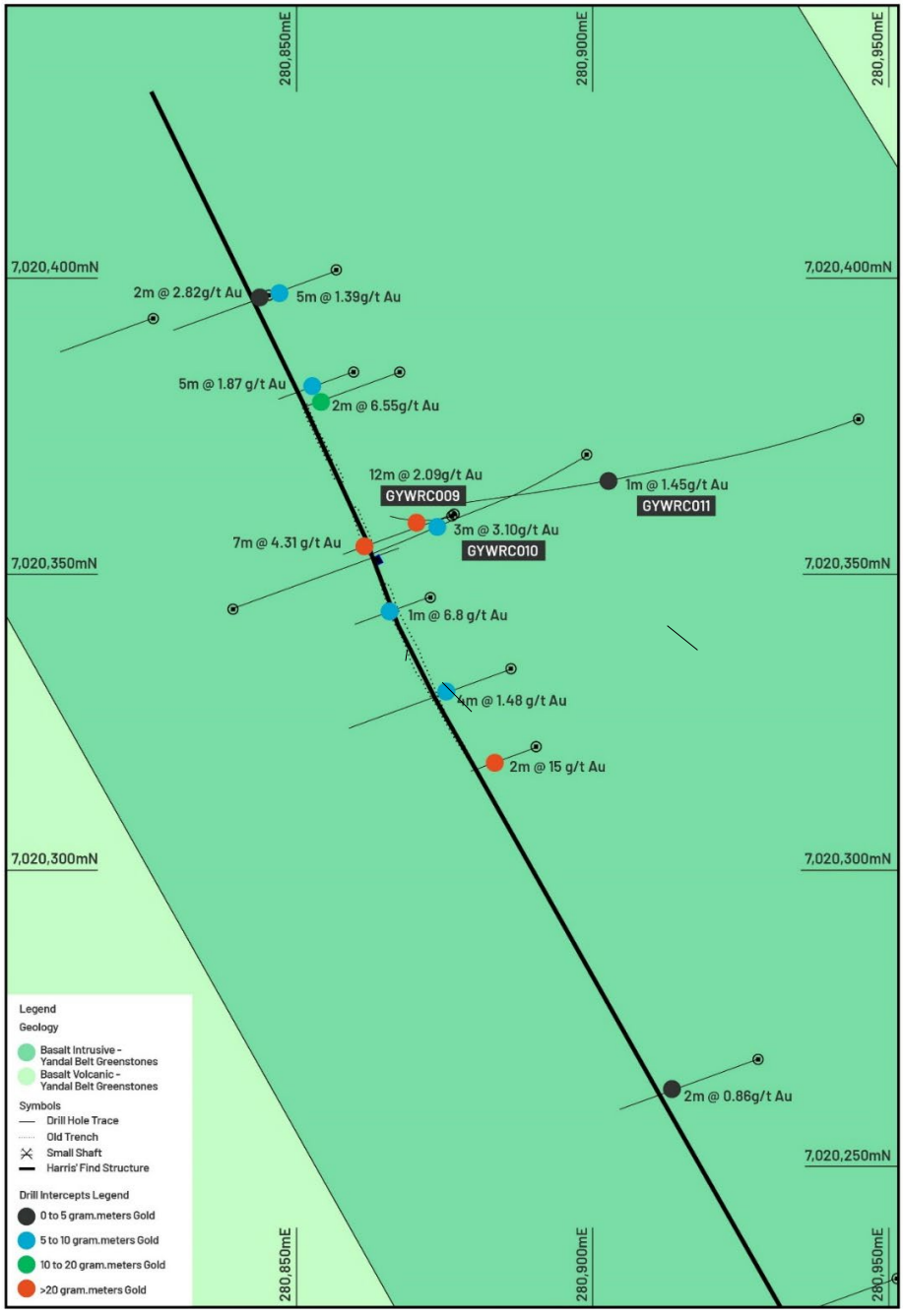

Figure 1: *Location of reported drill-holes at Harris' Find and Electromagnetic targets*

Drilling completed in the mid-1990s reported shall gold intercepts, with the average depth of these holes less than 40m. The reported assays from GYWRC009 and GYWRC010 verify and extend these high-grade assays, with significant potential to define further mineralisation at depth down plunge and along strike to the north and south (Figure 2).

Six follow-up drill-holes have been designed to further delineate the lode (Figure 2), with at least one of these holes to be diamond core drilled, to give a better understanding of the structural controls on mineralisation. The Company plans to undertake this follow-up drilling program once access approvals are in place.

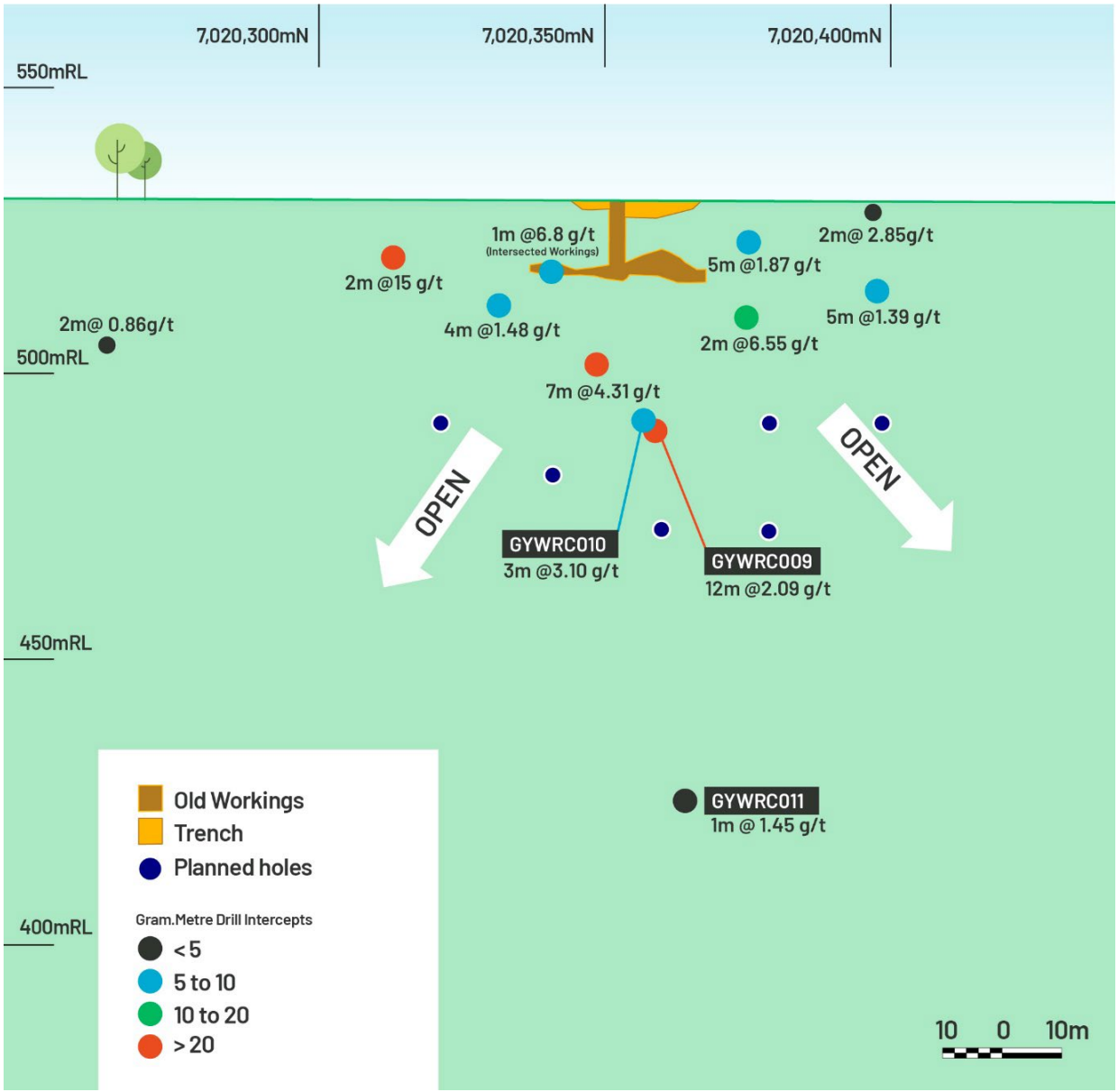

Figure 2: Harris' Find longitudinal section, with previously reported drill intercepts displayed, coloured by gold grams x drilled metres (GTE ASX Announcement 11 November 2019[1]). Hole GYWRC010 was designed to at least 20m below hole GYWRC009, but unfortunately deviated significantly and intersected the structure in a similar position as hole GYWRC009.

Huntsman, Wolf Spider, Daddy Long-Legs & Redback Electromagnetic Targets

GTE 80% (E53/1612)

Drilling of the electromagnetic (EM) targets Huntsman, Wolf Spider, Daddy Long-Legs, and Redback (Figure 1) all intersected sulphide mineralisation at the modelled EM Conductor positions, with sulphides most prominent at Huntsman and Wolf Spider. No significant assays were returned with the sulphide zones, with only anomalous results from these intercepts received.

Table 2: Attributes of the reported drill-holes drilled at Yandal West (see Appendix 1 for assay results)

Drillhole	Prospect	Easting GDA94_51S	Northing GDA94_51S	RL	Dip	Azimuth	Depth	Drill Type
GYWRC001	Huntsman	281030	7020034	525	-60	260	130	RC
GYWRC002	Huntsman	281089	7020044	526	-60	260	170	RC
GYWRC003	Huntsman	281059	7020080	527	-60	260	170	RC
GYWRC004	Huntsman	281117	7020009	525	-55	260	180	RC
GYWRC005	Wolf Spider	281180	7020576	533	-60	255	50	RC
GYWRC006	Wolf Spider	281222	7020640	534	-60	255	180	RC
GYWRC007	Redback	281020	7020964	545	-60	255	80	RC
GYWRC008	Daddy Long Legs	282339	7021860	554	-60	255	100	RC
GYWRC009	Harris' Find	280877	7020360	531	-80	240	90	RC
GYWRC010	Harris' Find	280899	7020370	533	-65	240	82	RC
GYWRC011	Harris' Find	280945	7020376	540	-65	240	198	RC
GYWRC012	Harris' Find	281000	7020156	530	-60	255	180	RC

About Great Western Exploration

Great Western Exploration (GTE.ASX) is a copper, gold, nickel, and platinum group element explorer with a world class, large land position in prolific regions of Western Australia. Great Western's tenements have been underexplored or virtually unexplored (Figure 2).

Numerous field work programmes across multiple projects are currently underway and are well-funded with a tight capital structure, providing leverage upon exploration success.

Figure 3: Location of Great Western's Exploration Tenure.

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

Tony Walsh

Company Secretary

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References:

Previous ASX Releases – GTE.ASX

1. 11 November 2019 Harris' Find High Grade Gold Target and Drilling Completed at Yandal West

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

Appendix 1

Hole ID	Easting (GDA94 Z51)	Northing (GDA94 Z51)	Elevation RL	Hole Depth (m)	Azimuth (degrees)	Dip (degrees)	Interval			Notable Intercepts						Comments
							from depth (m)	to depth (m)	interval length (m)	Au (g/t)	Ag (ppm)	Cu (ppm)	Ni (ppm)	Pb (ppm)	Zn (ppm)	
GYWRC001	281030	7020034	525	130	260	-60	2	3	1	0.51	BD	25	573	2	573	
GYWRC002	281089	7020044	526	170	260	-60	49	50	1	1.15	1.3	41	841	40	353	
							125	126	1	0.58	BD	110	97	23	567	
GYWRC003	281059	7020080	527	170	260	-60	27	39	2	0.50	BD	126	175	5	116	
GYWRC004	281117	7020009	525	180	260	-55	36	37	1	0.77	0.5	39	7	20	110	
							39	40	1	0.67	BD	102	11	5	121	
GYWRC005	281180	7020576	533	50	255	-60										NSA
GYWRC006	281222	7020640	534	180	255	-60										NSA
GYWRC007	281020	7020964	545	80	255	-60										NSA
GYWRC008	282339	7021860	554	100	255	-60										NSA
GYWRC009	280877	7020360	531	90	240	-80	24	25	1	0.67	BD	16	8	14	38	
							35	36	1	0.86	0.5	30	8	11	75	
							35	49	12	2.09	1.01	56	10	8.6	109	***Incl. 2m @ 4.71g/t Au from 38m, & 2m @ 3.57 g/t Au from 43m.***
GYWRC010	280899	7020370	540	82	240	-65	45	47	2	1.40	BD	24	2	5	124	***Incl. 1m @ 2.21 g/t Au from 45m.***
							54	57	3	3.10	0.5	42	12	4	42	***Incl. 1m @ 5.01 g/t Au from 54m.***
							75	76	1	0.60	BD	206	58	20	126	
							81	82	1	0.56	BD	10	8	14	26	
GYWRC011	280945	7020376	540	198	240	-65	124	125	1	1.45	BD	84	36	7	103	
GYWRC012	281000	7020156	530	180	240	-60	44	50	6	BD	BD	36	1175	1	83	

NSA: No significant assay results

BD: Below analysis detection limit

NOTE: Only significant assay results (>0.5g/t Au) and/or sulphide intervals have been reported in this table.

Appendix 2

JORC Code, 2012 Edition (Table 1) – Yandal West RC Drilling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation (RC) drilling was used to obtain 1 m samples from which geological logging and sampling was completed. • Collar locations were recorded with a handheld GPS (+/- 5m accuracy) by the site geologist (Table 2). Downhole surveys were completed using a North-seeking Axis gyroscope, which is unaffected by country rock magnetics. Downhole surveys were taken every 10-30m. Sample duplicates were taken every 60m and more often in mineralised intervals. • Drillholes were sampled in their entirety on a per metre basis. Sample submission weights averaged 2.6 kg. These samples were delivered to the laboratory (ALS Perth) where they were dried, weighed, and pulverised to produce representative pulps from which a 30g or 50g charge was taken for Fire-Assay, and 0.25g for Four-Acid analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple*	• Reverse Circulation (RC) drilling was completed at a standard RC drilling diameter of 5.5" using a face sampling bit. GTE contracted

Criteria	JORC Code explanation	Commentary
	or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	*iDrilling Australia Pty Ltd* to complete the drill programme.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery, moisture and contamination was visually assessed on a per metre basis and recorded by the site geologist. • RC drilling was conducted to maximise sample recovery. Sample recovery was generally high. • No relationship between sample recovery, grade, and sample bias was apparent.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Each RC sample has been sieved (dry and wet) and regolith, lithology, structure, veining, alteration, and mineralisation recorded. Drillhole logging data has been recorded within a database by GTE. • Logging is qualitative. Chip-trays have been stored and photos taken for future reference. • All drillholes (100%) were geologically logged by a qualified geologist. Logging was on a 1m scale.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the*	• Representative RC sub-samples were produced using a rig mounted cyclone and cone splitter. Samples were mostly dry. • The RC sampling performed is an appropriate method for gold and base metal exploration. • Before each drillhole the cyclone and cone splitter has been inspected for damage, cleanliness, and correct set-up. The cyclone was cleaned with compressed air between (6m) drill runs. • Duplicate samples were collected every 60 metres from a second chute on the cone splitter. The assayed original and duplicate samples show good repeatability. • The average sample weight was 2.6kg. This sample size is appropriate for assessing Archaean gold and base metal mineralisation.

Criteria	JORC Code explanation	Commentary
	grain size of the material being sampled.	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples were assessed by ALS Perth (WA) using the following analysis techniques: ○ ME-ICP61 multielement analysis: 0.25g sub-sample prepared via Four-Acid digestion with ICP-AES (inductively coupled plasma – atomic emission spectrometry) analysis. Four-Acid Digestion is an industry standard technique and considered to be a near-total digestion. ○ Au-AA25/26 for Au: 30g/50g sample taken and analysed via fire assay with AAS (atomic absorption spectrometry) finish. This is an industry standard technique when assessing ore-grade Au mineralisation. ○ PGM-MS23 for Pt, Pd & Au: 30g sample taken and analysed via fire assay with ICP-MS (inductively coupled plasma – mass spectrometry) finish. This is an industry standard technique when assessing PGEs mineralisation. Al, Ca, Fe, K, Mg, Na, S & Ti were reported in percent (%) all other analytes reported in parts per million (ppm). The elements assayed were: Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, Pd, Pt, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W & Zn. • No geophysical tools were used. • Field introduced standards have been inserted at an average rate of 1:28. These are either CRMs or blanks. Acceptable levels of accuracy and precision have been demonstrated and no bias noted. Internal laboratory QAQC protocols have also been relied upon to assess the quality of the data. This has also been reviewed by GTE and deemed acceptable.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Notable / anomalous intercepts are shown in Appendix 1. These results have been verified internally by alternative Company personnel. • No twinned holes were completed. • Field data is recoded electronically and backed up in off-site secure servers. Field data is then loaded to an SQL database, operated and maintained by Geobase Australia. All database processes are logged and time stamped. • No adjustments were made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars have been located using a handheld GPS with +/- 5m accuracy in plan. This accuracy is acceptable for exploration drilling. Downhole surveys have been conducted using an Axis gyroscope. • Grid system used: GDA 94, MGA Zone 51S • Drill hole collar elevations have been assigned using the GSA SRTM digital elevation data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Multiple exploration targets have been assessed, each with target-specific spacing. Where multiple drillholes target a Prospect (i.e., Harris' Find, Huntsman, & Wolf Spider) on section spacing is between 25m-60m, and between section spacing 45m-225m. Exploration drill hole collar locations are displayed in plan within the body of the announcement (Figure 1). • Drill spacing is for exploration purposes and not at a sufficient density for Resource Estimation or Ore Reserves Estimation. • No sample compositing was applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling was planned perpendicular to the modelled EM targets and mineralised structures to achieve unbiased sampling. • Au mineralisation was modelled at Harris' Find. The drill orientation does not appear to introduce sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• GTE staff manage the chain-of-sample custody. Samples are securely packed on site and either delivered to the laboratory (ALS Perth, WA) by a commercial freight carrier, or by GTE employees.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No specific external audits or reviews have been undertaken on the drill data. The drill data has been reviewed internally by the Senior Exploration Geologist.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exploration lease E 53/1612 ("Harris'Find") is located 70km south-east of Wiluna, WA. GTE has 80% ownership of the lease (20% *Diversified Asset Holdings Pty Ltd*). The tenement is within the Determined Kultju (Aboriginal Corporation) Native Title Claim with whom GTE have an executed Regional Land Access Agreement. No other encumbrances are known. • The tenement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Acknowledgement and appraisal of other parties' exploration previously disclosed in GTE ASX announcement: *Harris'Find High Grade Gold Target and Drilling Completed at Yandal West (11 November 2019).*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• GTE are exploring the Project for Volcanic Massive Sulphides (VMS) and Archaean gold lode style mineralisation. The Project is located along the western margin of the Archaean Yandal Greenstone Belt. The regional-scale Moiler's Fault crosscuts the province in a south-easterly direction; with a dominantly mafic sequence to west of the fault, and a felsic volcanic-sedimentary sequence interlayered with mafic volcanic rocks, to the east of the fault.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
		• All drillhole details are tabulated within Appendix 1.
		• All material information has been disclosed.

Criteria	JORC Code explanation	Commentary
	○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighted averaging techniques used. Material/anomalous results defined as: Au≥0.5 g/t, Ag≥2ppm, Cu≥1000ppm, Ni≥1000ppm, Pb≥2000ppm, or Zn≥3500ppm and listed in Appendix 1. • Reported intercepts do not incorporate shorter intercepts. • Metal equivalents have not been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Downhole lengths are reported as the geology at most prospects is not well enough understood to determine true widths. ○ Harris'Find: Initial drilling suggests a sub-vertical structure, if this is the case the steep orientation drilling of GYWRC009 (-80 degree dip) may display an apparent mineralised width greater than the true mineralisation width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Collar locations are displayed in Figure 1 (text body) with appropriate cross/long sections also contained within the text (Figure 2). Significant assay results are recorded in the announcement body and Appendix 1.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable,*	• All completed drillholes and relevant assay results appear in Appendix

Criteria	JORC Code explanation	Commentary
	representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	1. The table contents have been decided utilising analyte specific cut-off grade (Au≥0.5 g/t, Ag≥2ppm, Cu≥1000ppm, Ni≥1000ppm, Pb≥2000ppm, or Zn≥3500ppm). If no notable results have been returned for a drillhole this is also recorded.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• This drilling was targeting EM targets, and Archaean gold lode targets previously made public in the following ASX announcements: ○ *21 July 2022 – Multiple Sulphide Drill Intersections at Yandal West* ○ *25 October 2021 - Two Additional Priority One VMS Targets, Daddy Long Legs and Redback, Defined at Yandal West.* ○ *6 October 2021 - EM Survey Defines Discrete, Conspicuous and Shallow VMS Targets at Yandal West.* ○ *11 November 2019 - Harris'Find High Grade Gold Target and Drilling Completed at Yandal West.*
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work at Yandal West may include further RC Drilling and Diamond Drilling. • Figure for all drill collars:

Criteria	JORC Code explanation	Commentary