

ASX Announcement

15 September 2022



Great Western
EXPLORATION

Interpreted Extension of Highly Prospective Barwidgee Structure

Highlights

- Interpretation of magnetic and radiometric geophysics data and drill and rock-chip geochemical data defines and significantly extends the mineralised structure north from Harris' Find ("Barwidgee Structure").
- The Barwidgee Structure is an interpreted mineralised fault that extends at least 3km to the north from gold mineralisation defined at Harris' Find.
- The fault sits within the highly prospective Yandal Greenstone Belt, host to the multi-million-ounce Jundee and Bronzewing Gold Deposits.
- A drilling programme to test this fertile and prospective structure is currently being designed and final approvals sought.

Great Western Exploration Limited (ASX: GTE) ("Great Western" or "the Company") is pleased to announce the significant interpreted extension of the highly prospective Barwidgee Structure within the Yandal West Project.

Yandal West Project

GTE 100% (E53/1369), GTE 80% (E53/1612 & E53/1816)

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 (Figure 1).

Since the successful drilling campaign that confirmed and extended high-grade mineralisation as Harris' Find (12m @ 2.09g/t from 35m and 3m @ 3.10g/t from 53m – GTE ASX Announcement 31 August 2022³), the Company has undertaken a review and interpretation of magnetic and radiometric geophysics data and drill and rock-chip geochemical data and defined the "Barwidgee Structure". This

highly prospective structure hosts mineralisation at Harris' Find and the Company interprets the structure extends at least 3km to the north from this location.

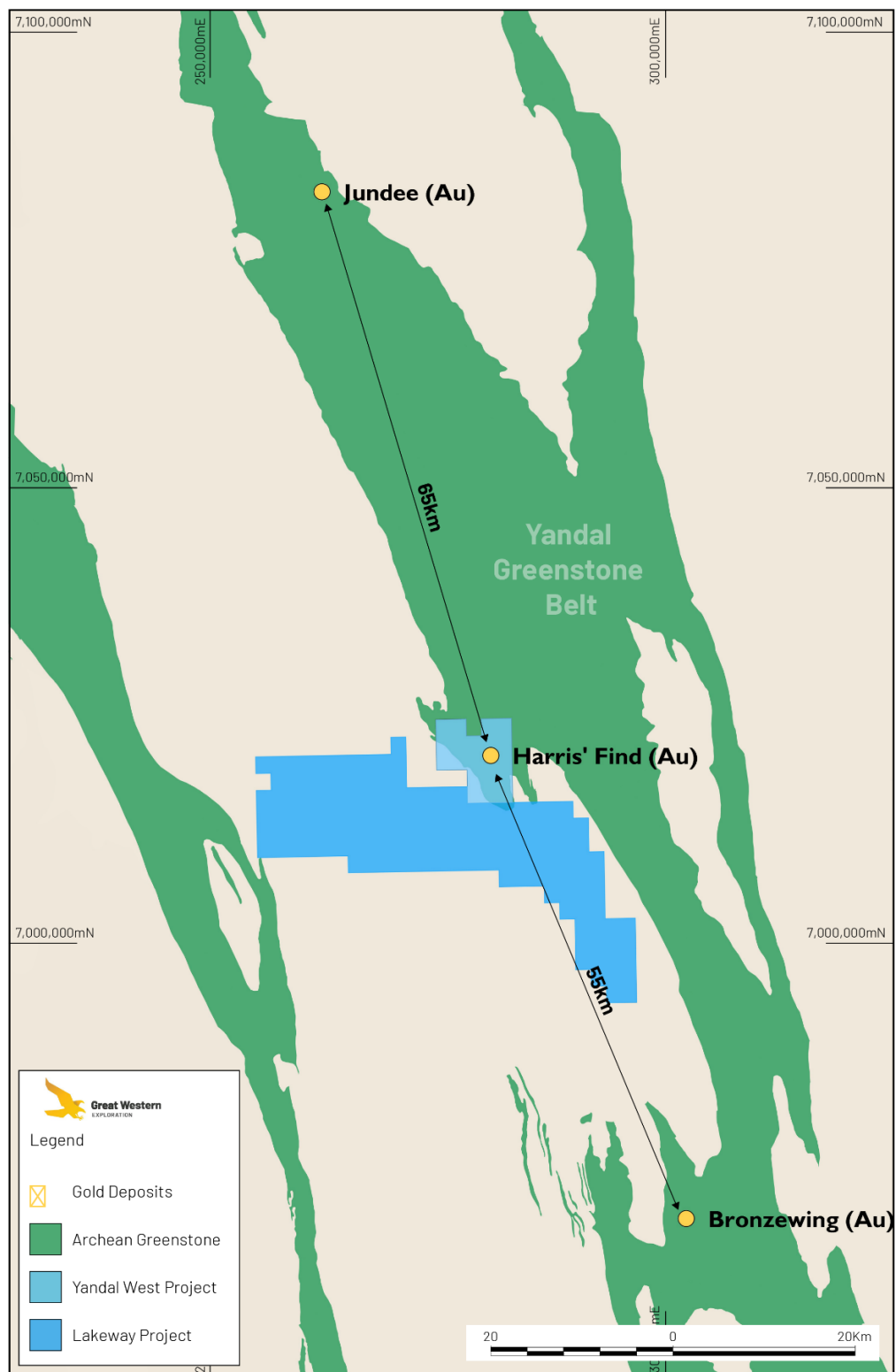


Figure 1: Location of the Yandal West Project in relation to the Jundee and Bronzewing Gold Deposits.

This discrete structure is largely untested with anomalous Rotary Air Blast (RAB) drilling and high-grade rock-chip (including 23.5g/t Au – GTE ASX Announcement 5 July 2017¹) results recorded in the northern defined extremities of the feature (Figure 2). The RAB holes were drilled in the late-1990s and returned anomalous gold results. However, while these holes demonstrate the fertility of the structure, the holes are considered not to have adequately tested the structure at these locations, due to the drill-holes positions relative to the structure.

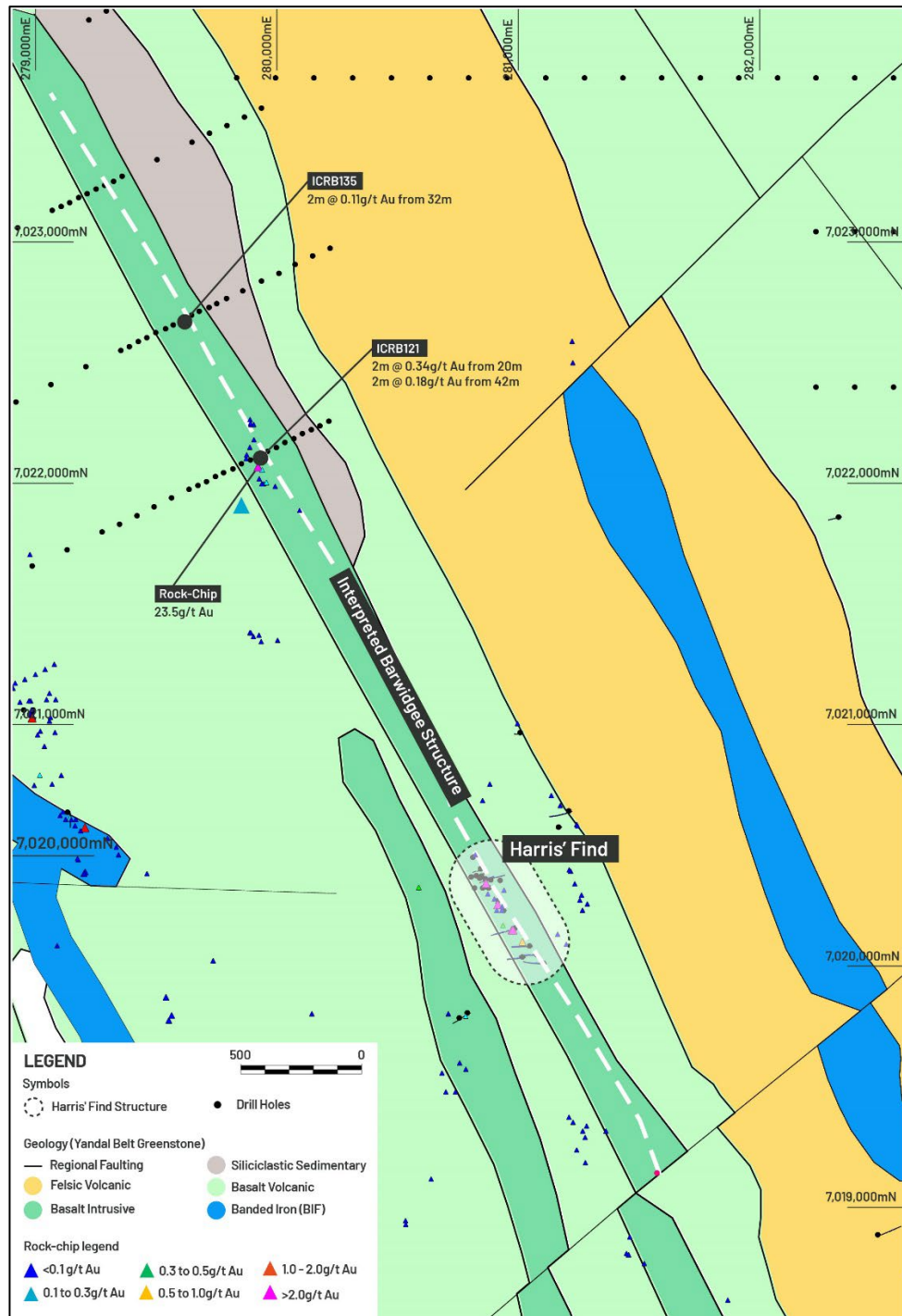


Figure 2: Plan section of interpreted Barwidgee Structure and location of anomalous RAB and rock-chip results, overlaid on Geological Survey of Western Australia 1:500,000 Geological Map.

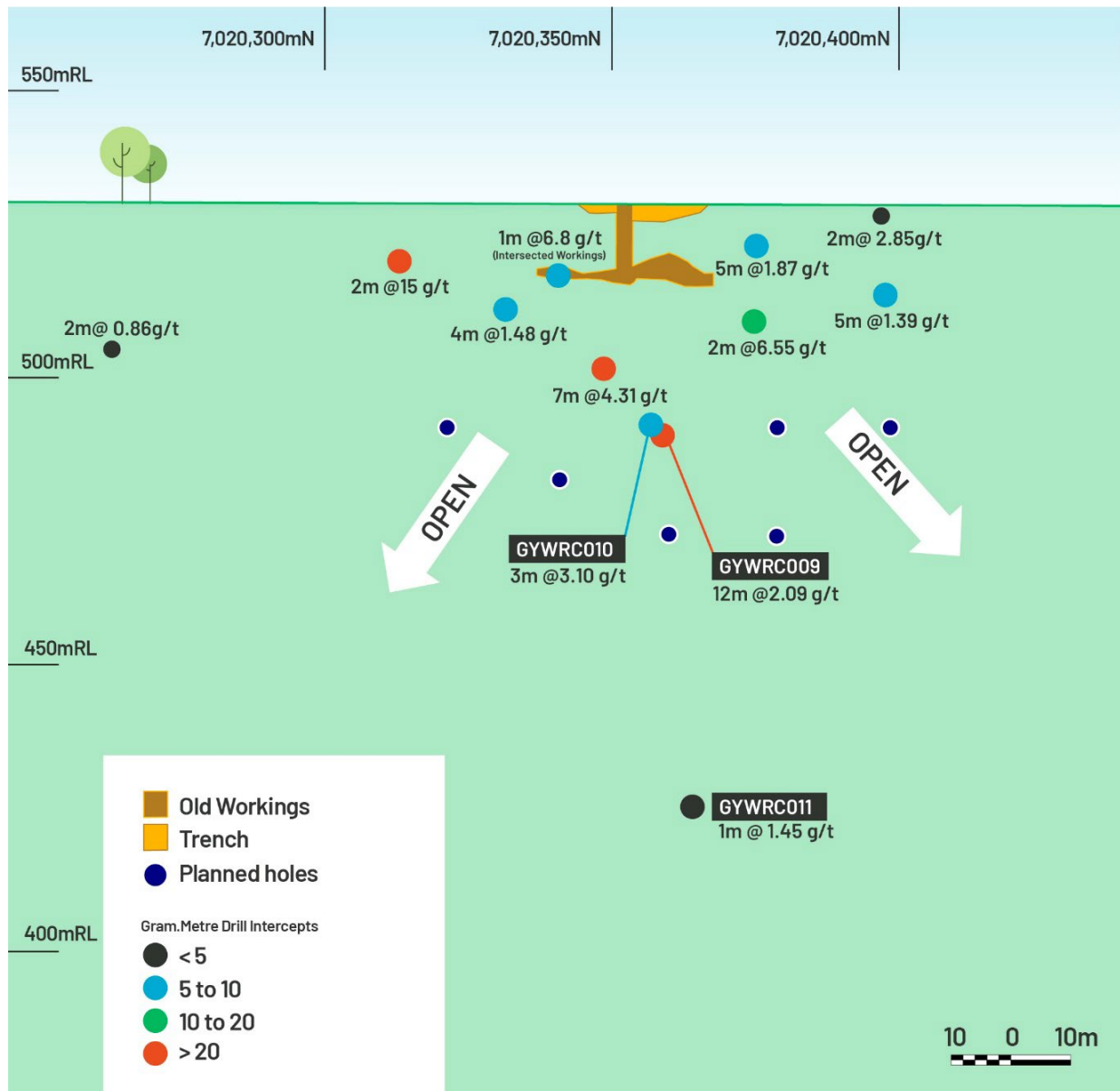


Figure 3: Harris' Find longitudinal section, with previously reported drill intercepts displayed, coloured by gold grams x drilled metres (GTE ASX Announcement 31 August 2022² and 31 August 2022³).

Great Western plans to complete an extensive drilling programme along the Barwidgee Structure from Harris' Find as a matter of priority to define and extend gold mineralisation, once final approvals are in place. The Company looks forward to updating shareholders with the progress of this exciting campaign.

Table 1: RAB Drill-Hole attributes completed by Great Central Mines, 1996.

Drillhole	Prospect	Easting GDA94_51S	Northing GDA94_51S	RL	Dip	Azimuth	Depth	Drill Type
ICRB121	Barwidgee Fault	279938	7022113	555	-60	270	56	RAB
ICRB135	Barwidgee Fault	279619	7022674	555	-60	270	42	RAB

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 4).

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



Great Western EXPLORATION



Figure 4: Location of Great Western's Exploration Tenure.

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

References:

Previous ASX Releases – GTE.ASX

1. 5 July 2017 Soil Sampling Identifies a 9 km Gold Trend at Yandal West
2. 11 November 2022 Harris' Find High Grade Gold Target and Drilling Completed at Yandal West
3. 31 August 2022 Significant Gold Intercepts from Harris' Find Drilling

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.

The information in this report that relates to the Company's Exploration Results is a compilation of Results previously released to ASX by Great Western Exploration (5/7/2017, 11/11/2019, and 31/08/22.) Mr. Shane Pike consents to the inclusion of these Results in this report. Mr. Pike has advised that this consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company 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. The Company 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.

Appendix 2

Hole ID	Easting (GDA94 Z51)	Northing (GDA94 Z51)	Elevation RL	Hole Depth (m)	Azimuth (degrees)	Dip (degrees)	Interval			Notable Intercepts
							from depth (m)	to depth (m)	interval length (m)	Au (g/t)
ICRB121	279938	7022113	555	56	270	-60	20	22	2	0.34
							42	44	2	0.18
ICRB135	279619	7022674	555	42	270	-60	32	34	1	1.15

NOTE: Only significant assay results (>0.1g/t Au) have been reported in this table.

Appendix 2

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

Section 1 – Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"><i>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.</i><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i><i>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</i>	<ul style="list-style-type: none">Rotary Air Blast (RAB) drilling was used to obtain 4m samples from which geological logging and sampling was completed. Drilling was undertaken in 1996 by Great Central Mines.Gridding was completed on a north south orientation with crosslines at 640m intervals to sight the RAB drill-holes. It is uncertain what surveying techniques were utilised for this gridding method.Drillholes were sampled in their entirety on a 4m basis, and split to 2m if warranted from geological logging or on return of assay results. Dry samples utilised a cone splitter, while wet samples were grab sampled. The average weight of these samples was approximately 2kg.The samples were delivered to the laboratory (AAL Perth) where they were dried, weighed, pulverised to -75 microns, split to 400-500g, from which a 40g charge was taken for Aqua Regia Digest.

Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p>	
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> Great Central Mines completed the RAB drilling in 1996, using a blade until blade refusal. It is unknown the specifics of the rig used and associated equipment utilised for this programme.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to</i> 	<ul style="list-style-type: none"> Moisture was assessed by the site geologist, but no sample recovery data is available for the RAB 1996 drilling. It is unknown what measures were made in 1996 to maximise RAB sample recovery. Due to no sample records on recovery available for RAB drilling sample recovery, no relationship can be made between sample recovery, grade, and sample bias.

Criteria	JORC Code explanation	Commentary
	<i>preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Each RAB sample was sieved, and regolith, lithology, structure, veining, alteration, and mineralisation recorded. Drillhole logging data has been recorded within a database by GTE. No mineral resource estimation is being reported. Logging was qualitative, with no photographs available for reference. All drillholes (100%) were geologically logged by a qualified geologist. Logging was on a 2m scale.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material</i> 	<ul style="list-style-type: none"> RAB sub-samples were produced using a rig mounted cyclone and cone splitter. Wet samples were grab sampled using a trowel. The RAB sampling was performed as a first-pass exploration technique and data is not suitable for a JORC Standard mineral resource estimate. No records exist from the 1996 RAB drilling what measures were undertaken to ensure equipment was free of contamination. No duplicate samples data from the 1996 RAB drilling was recorded; no measure can then be made on sample repeatability. The average sample weight was 2Kg. This sample size is considered appropriate for first-pass assessment of potential Archaean gold and base metal mineralisation.

Criteria	JORC Code explanation	Commentary
	<p><i>collected, including for instance results for field duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> Samples were assessed by AAL Perth (WA) using the following analysis techniques: <ul style="list-style-type: none"> Aqua Regia digest (hydrochloric and nitric acids with a D.I.B.K and Ortho-Phosphoric acid extraction, with an AAS (atomic absorption spectrometry) finish. The elements assayed were: Au (0.01ppm lower detection limit) and As (20 ppm lower detection limit). No geophysical tools were used. No field introduced standards was recorded for the 1996 RAB drilling assays, and therefore the results are not to JORC 2012 standard.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> 	<ul style="list-style-type: none"> 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 was recoded on hard copy and transferred into a digital format and backed up in off-site secure servers. Field data loaded to an SQL database,

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<p>operated and maintained by Geobase Australia. All database processes are logged and time stamped.</p> <ul style="list-style-type: none"> No adjustments were made to assay data.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Drill hole collars were located using a gridded traverses and it unknown what survey techniques were utilised with this gridding technique. Collar locations require verification, but align well with GSA SRTM digital elevation data. No downhole survey data was recorded at the time of drilling. Grid system used: AMG84, Zone 51S
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drill spacing was on a nominal 640 x 160m spacing and is appropriate to complete first-pass exploration assessment. 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	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> Drilling was completed on a 640 x 160m spaced grid appropriate for regional fast pass exploration. All RAB holes were drilled at an appropriate angle to the current interpreted dip of the structure targeted, with no sampling bias related to orientation anticipated.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Great Central Mines managed the chain-of-sample custody, and the samples were delivered to the laboratory (AAL Perth, WA) by an unknown carrier in 1996.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> 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 and Managing Director.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Exploration lease E 53/1612 ("Harris'Find") is located 70km south-east of Wiluna, WA. GTE has 80% ownership of the lease (20% <i>Diversified Asset Holdings Pty Ltd</i>). 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>4. Acknowledgement and appraisal of other parties' exploration previously disclosed in GTE ASX announcement: <i>Harris' Find High Grade Gold Target and Drilling Completed at Yandal West (11 November 2019) and Significant Gold Intercepts from Harris' Find Drilling (31 August 2020)</i>.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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

Criteria	JORC Code explanation	Commentary
		<p>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.</p>
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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</i> 	<ul style="list-style-type: none"> • All drillhole details are tabulated within Appendix 1. • All material information has been disclosed.

Criteria	JORC Code explanation	Commentary
	<p><i>understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No weighted averaging techniques used. Material/anomalous results defined as: Au\geq0.1 g/t 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	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Downhole mineralisation lengths are reported as the geology at most prospects is not well enough understood to determine true widths.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> Harris' Find: Initial drilling suggests a sub-vertical structure, if this is the case the steep orientation drilling of GYWRC009 (-70 degree dip) may display an apparent mineralised width greater than the true mineralisation width. RAB holes were drilled vertically or -60 degrees towards 270 degrees North. It is interpreted mineralised structures dip between 60-70 degrees and drilling is appropriate for these structures.
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> All completed drillholes and relevant assay results appear in Appendix 1. The table contents have been decided utilising analyte specific cut-off grade (Au\geq0.1 g/t). If no notable results have been returned for a drillhole this is also recorded.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> This drilling was targeting Archaean gold lode targets previously made public in the following ASX announcements: <ul style="list-style-type: none"> 5 July 2017 - Soil Sampling Identifies a 9 km Gold Trend at Yandal West 11 November 2019 - Harris' Find High Grade Gold Target and Drilling Completed 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. 21 July 2022 – Multiple Sulphide Drill Intersections at Yandal West 31 August 2022 - Significant Gold Intercepts from Harris' Find Drilling