

# ASX Announcement

14 February 2023



## Sandfire Completes Airborne Survey at Yerrida North JV

### Highlights

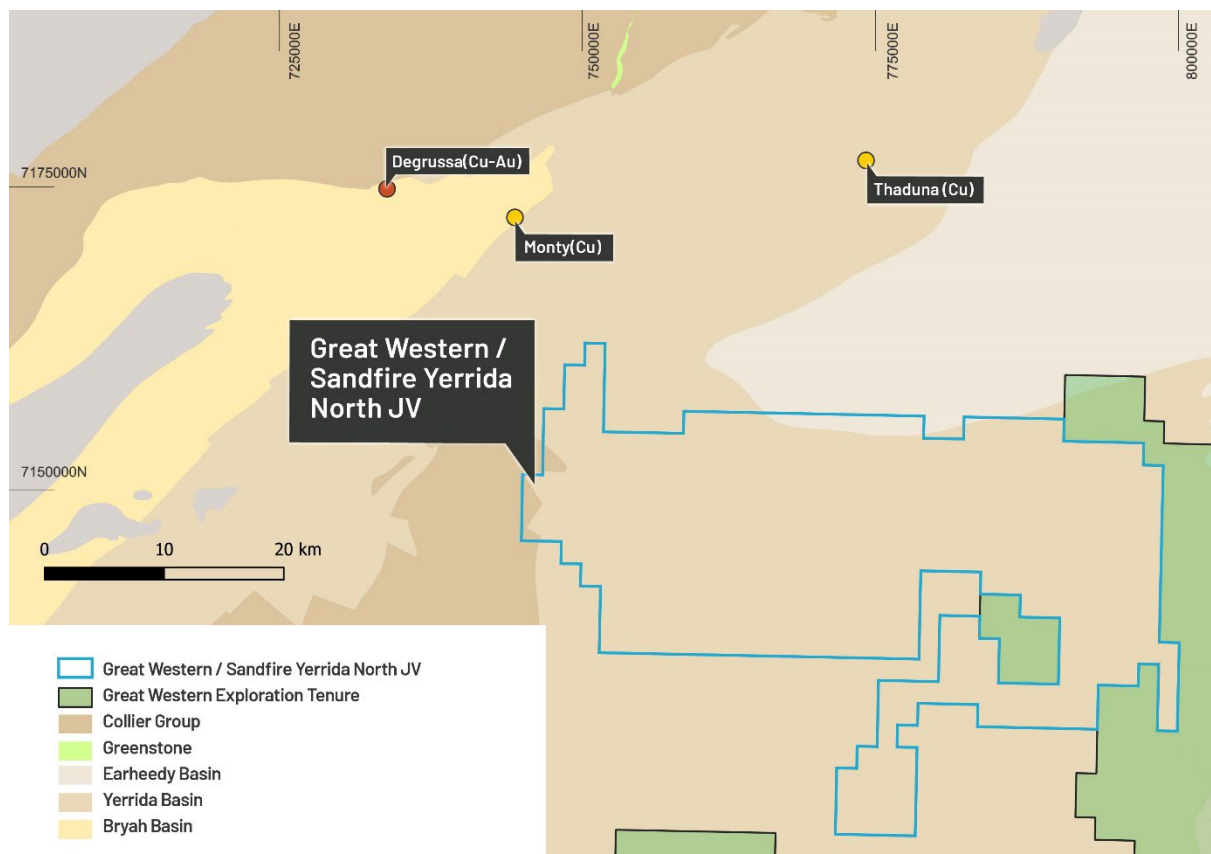
- Sandfire Resources, one of Australia's largest copper producers, actively progressing exploration programmes within the Yerrida North Joint Venture.
- Sandfire sole funding exploration to earn a 70% interest by the discovery and definition of >50,000t Copper Mineral Resource to JORC 2012 standard.
- Yerrida North JV located within the vastly underexplored Yerrida basin, with significant potential for DeGrussa-Monty style volcanic hosted massive sulphide (VHMS) deposits and sedimentary hosted base-metal mineralisation.
- Sandfire recently completed an extensive airborne gravity gradiometry survey over the Yerrida North JV.
- Gravity Survey is anticipated to provide a breakthrough in understanding of fault displacement of prospective basin units, potentially identifying new targets including obscured and blind deposits.
- Interpretation of the gravity data is anticipated to be complete early-March 2023.

Great Western Exploration Limited (ASX: GTE) ("Great Western" or "the Company") is pleased to announce Sandfire Resources (ASX:SFR) ("Sandfire") is actively progressing exploration programmes at the Yerrida North Joint Venture (Yerrida North JV).

# Yerrida North Joint Venture

Sandfire Resources (ASX:SFR) earning 70%

The Yerrida North JV is a joint venture between Great Western and Sandfire Resources (ASX:SFR). Sandfire Resources, one of the largest copper producers listed on the Australian Stock Exchange, is rapidly advancing exploration at the Yerrida North JV. The Yerrida North JV is a large tenement package of 1090sq.km located along the margin of the Yerrida Basin, in a similar stratigraphical position as the DeGrussa and Monty Deposits. Combined these deposits had a total endowment of >750,000 tonnes of copper and >550KOz of gold, located in the nearby Byrah Basin (Figure 1).



*Figure 1: Location of the Yerrida North JV and Degruassa and Monty Deposits overlaid on 1:500,000 interpreted basement government mapping.*

The highly prospective Yerrida Basin is significantly under explored compared to the Byrah and is prospective for DeGrussa-Monty style volcanic hosted massive sulphide (VHMS) and sediment hosted copper-lead-zinc deposits. Sandfire is actively progressing a number of exploration programmes at the Yerrida North JV.

A recent data review of the Yerrida North JV by Sandfire found that the stratigraphic basin model is well defined and understood, with potential mineralised units of the Yerrida basin identified and targeted. However, the structural understanding and modelling of the basin is not as advanced, with fault displacements of prospective mineralised units not well understood, giving an opportunity for obscured or blind deposits to be discovered through development of a detailed structural model.

Sandfire recently completed an extensive airborne gravity gradiometry survey over the entire joint-venture project (1090sq.km) with a total of 2,177-line kilometres flown on 1km spacing. This will significantly aid interpretation of potential major and associated subsidiary structures, allowing the predicted position of potential zones of mineralised stratigraphic units to be defined.

It is anticipated that the gravity survey will provide a breakthrough for target generation within the Yerrida North JV, and combined with geological mapping and soil sampling, drill targets are expected to be delineated. The interpretation of the gravity data is expected to be completed early-March 2023.

Under the terms of the agreement, Sandfire can earn a 70% interest in the project, by sole funding exploration to define a Mineral Resource to JORC 2012 Standard of at least 50,000 tonnes of contained copper or copper equivalent. Sandfire can earn a further 10% interest in the project by sole funding completion of a Feasibility Study as defined in the JORC2012 Code sufficient to justify a decision to mine.

Great Western looks forward to updating shareholders with results from this exciting exploration programme.

## About Great Western Exploration

Great Western Exploration (GTE.ASX) is a copper, gold and nickel 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 3).

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 2: Location of Great Western's Exploration Tenure.

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

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### **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.*