

Great Western

Exploration

ASX:GTE

DRILLING GIANT TRANSFORMATIONAL TARGETS

INVESTOR PRESENTATION

OCTOBER 2023

CORPORATE SUMMARY

BOARD & MANAGEMENT

KEVIN SOMES

Non-Executive Chairman

SHANE PIKE

Managing Director

ROSS WILLIAMS

Non-Executive Director

GREY EGERTON-WARBURTON

Non-Executive Director

TONY WALSH

Company Secretary

CAPITAL STRUCTURE



252,698,117

Shares on issue



\$0.042

Share price @ 13/10/2023



\$2.0M¹

Cash



\$10.61M

Market capitalisation (13/10/2023)



10,200,000

Options on issue²

1. As at 30 September 2023.
2. 1.2M 29 December 2023 31¢ ESOP options, 2.75M 31 March 2024 37¢ ESOP options, 1.25M 31 March 2024 52¢ ESOP options and 5M unlisted 20/5/27 ZEPO incentive options.



INVESTMENT HIGHLIGHTS

Great Western Exploration (ASX: GTE) – Drilling Giant Transformational Targets



**GREENFIELDS EXPLORATION
WITHIN TIER 1 JURISDICTION**



**EFFICIENT, FOCUSED DISCOVERY
STRATEGY**



**EXPERIENCED TEAM DELIVERING
SHAREHOLDER VALUE**

LARGE LAND HOLDING IN TIER 1 WA

- Tenure holding >5,000km²
- Giant intrusive related copper-gold and DeGrussa Style VHMS targets defined.
- Maiden RC programme testing extensive 3.7km x 450m soil anomaly returned significant results.

DRILL READY TARGETS & DISCOVERY-FOCUSED

- Technically disciplined regional field programs.
- Very low administration costs- >85% of funds go into the ground.

LEVERAGED TO DISCOVERY SUCCESS

- Supportive major shareholders (board, management, and cornerstone shareholders >50%).
- Tight capital structure (252.6M Shares) – GTE highly leveraged to exploration success.

GREAT WESTERN PROJECT OVERVIEW

THREE PRIORITY PROJECTS

1. YERRIDA NORTH PROJECT (COPPER-GOLD)

Giant transformational Oval and Oval South Winu Style intrusive related copper-gold targets.

2. FIREBIRD PROJECT (GOLD)

Significant results received from maiden RC drilling programme, with results open up to two kilometres

3. FAIRBAIRN PROJECT (COPPER-GOLD)

Large De Grussa style VHMS targets defined from Fixed Loop Electromagnetic Survey, within 80-190m from surface.

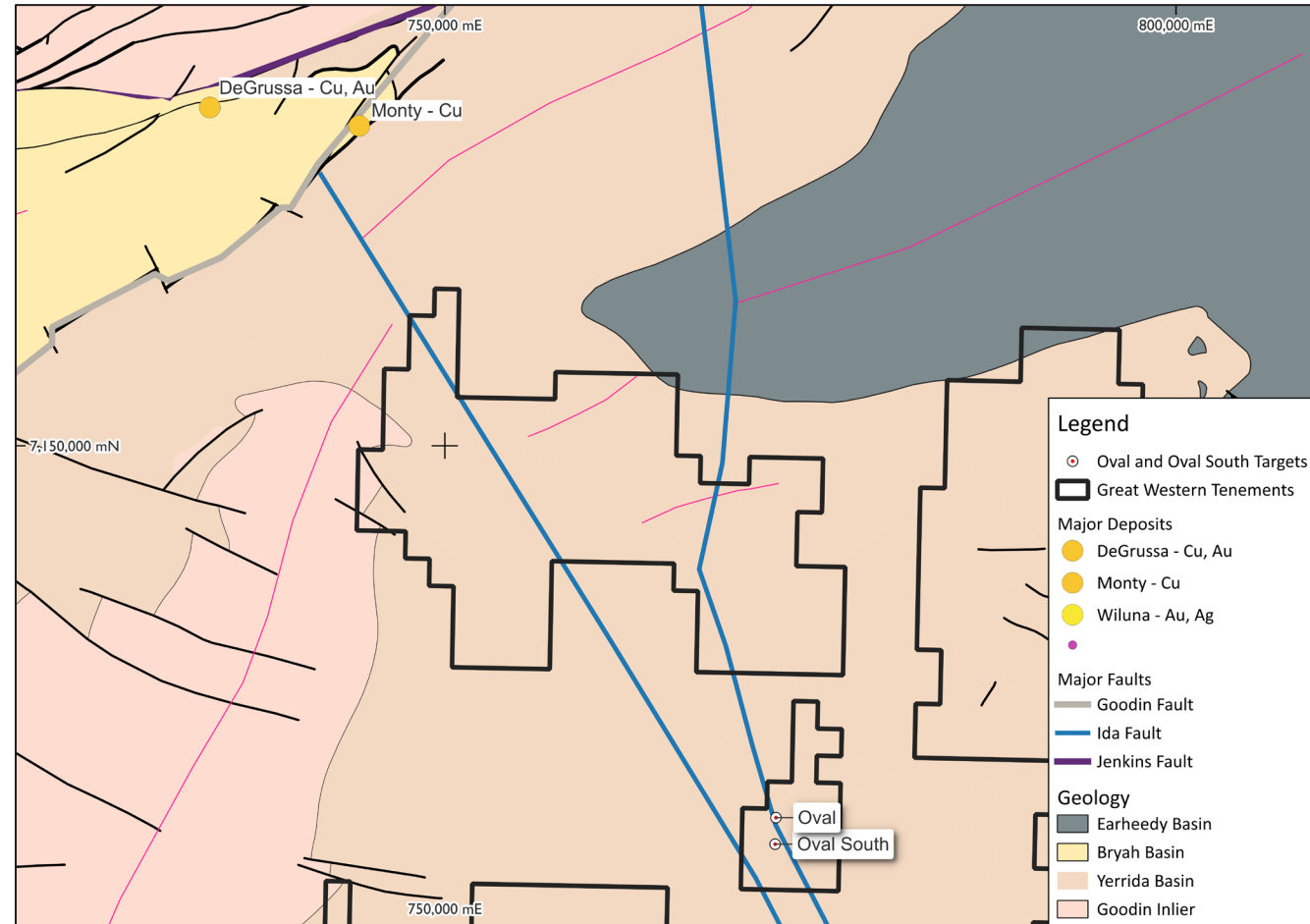


YERRIDA NORTH

TWO GIANT COPPER-GOLD TARGETS IDENTIFIED: OVAL AND OVAL SOUTH

OVERVIEW

- Coincident gravity and electromagnetic (EM) anomalism.
- EM conductor steeply dipping, cutting stratigraphy.
- Located on major crustal scale mantle tapping fault.
- Deep magnetic anomalism adjacent- interpreted to represent buried intrusion feeding mineral system.
- Favourable stratigraphy for **intrusive related copper-gold deposit formation.**
- **Potential colossal size Winu/Havieron Style Copper-Gold Discovery to be made.**



YERRIDA NORTH

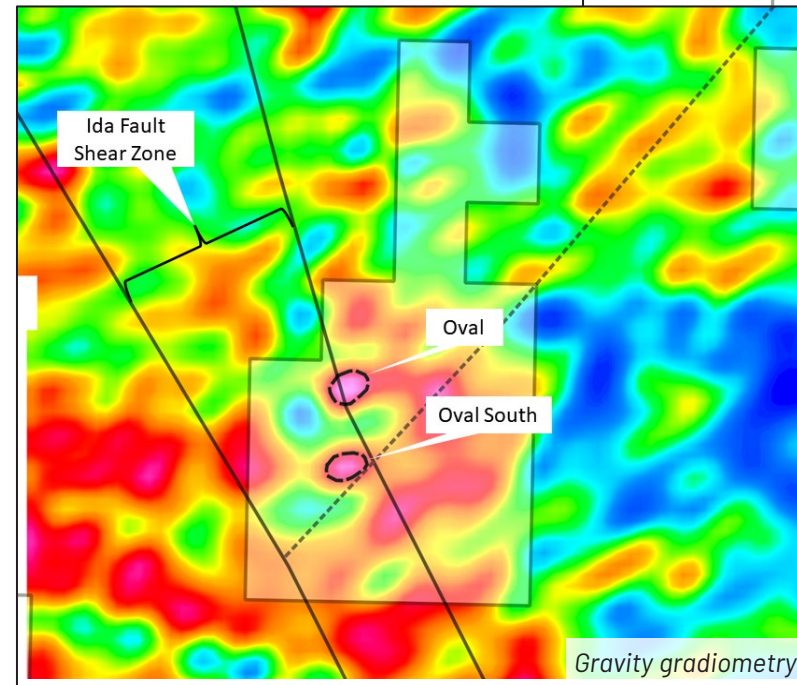
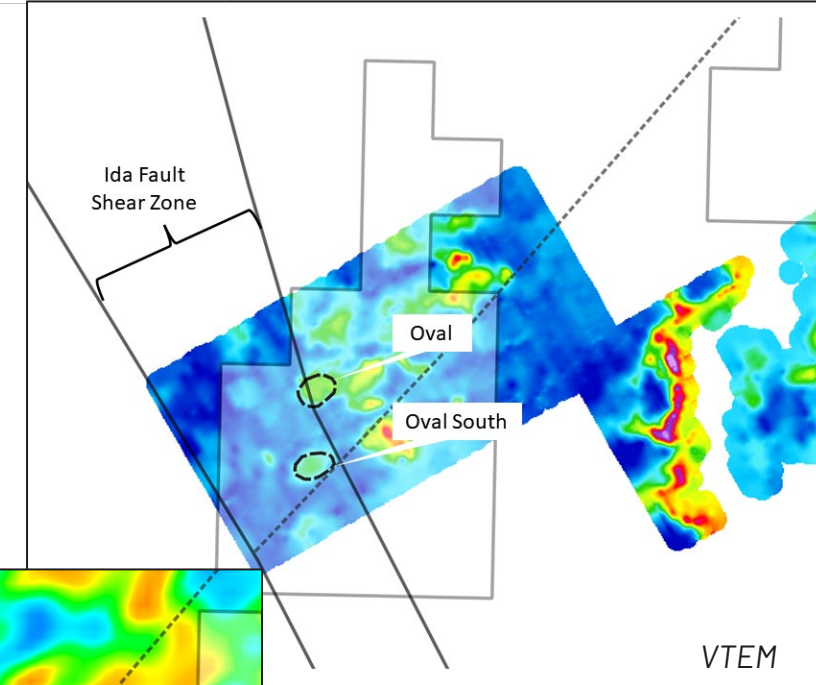
TWO GIANT COPPER-GOLD TARGETS IDENTIFIED: OVAL AND OVAL SOUTH



- Coincident geophysical anomalism.
- VTEM Conductors steeply dipping, cutting stratigraphy
- Located on intersection of major crustal scale mantle tapping fault and north-west regional (growth?) fault.
- Buried deep magnetic intrusive - heat and fluid “engine” for mineral system
- Favourable stratigraphy for intrusive related copper-gold mineral systems.



- Winu/Haverion style intrusive related copper-gold mineralisation interpreted targets
- **Potential colossal discovery to be made.**



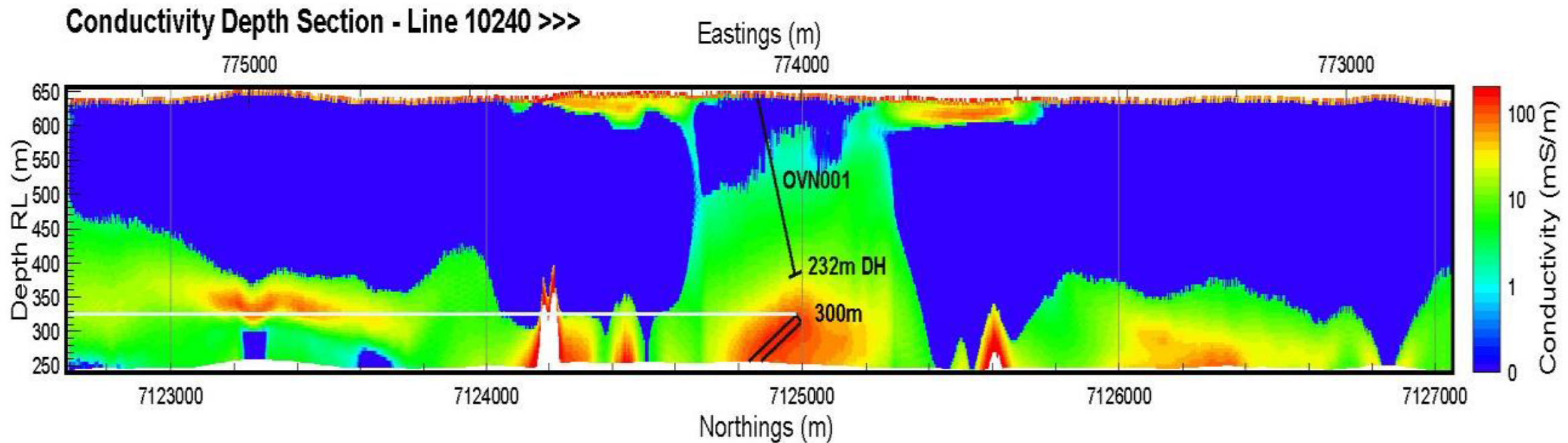
YERRIDA NORTH

PREVIOUS DRILLING FAILED TO INTERSECT CONDUCTOR

- Oval originally defined by Rio Tinto TEMPEST electromagnetic (EM) 1990s survey.
- TEMPEST target terminated at 232m in black shale.
- 2010 VTEM Survey defined top of target at 300m - below previous drill-hole.
- Conductor steeply dipping, cutting stratigraphy.



Great Western in the process of completing access approvals for drilling.



FAIRBAIRN COPPER PROJECT

THREE LARGE DEGRUSSA-STYLE COPPER TARGETS DEFINED

100% owned, large 960km² strategic land position within the Yilgarn Craton



THREE LARGE BEDROCK CONDUCTORS IDENTIFIED

Modelling of a Fixed- Loop Electromagnetic (FLEM) survey identified three isolated and discrete bedrock conductors.



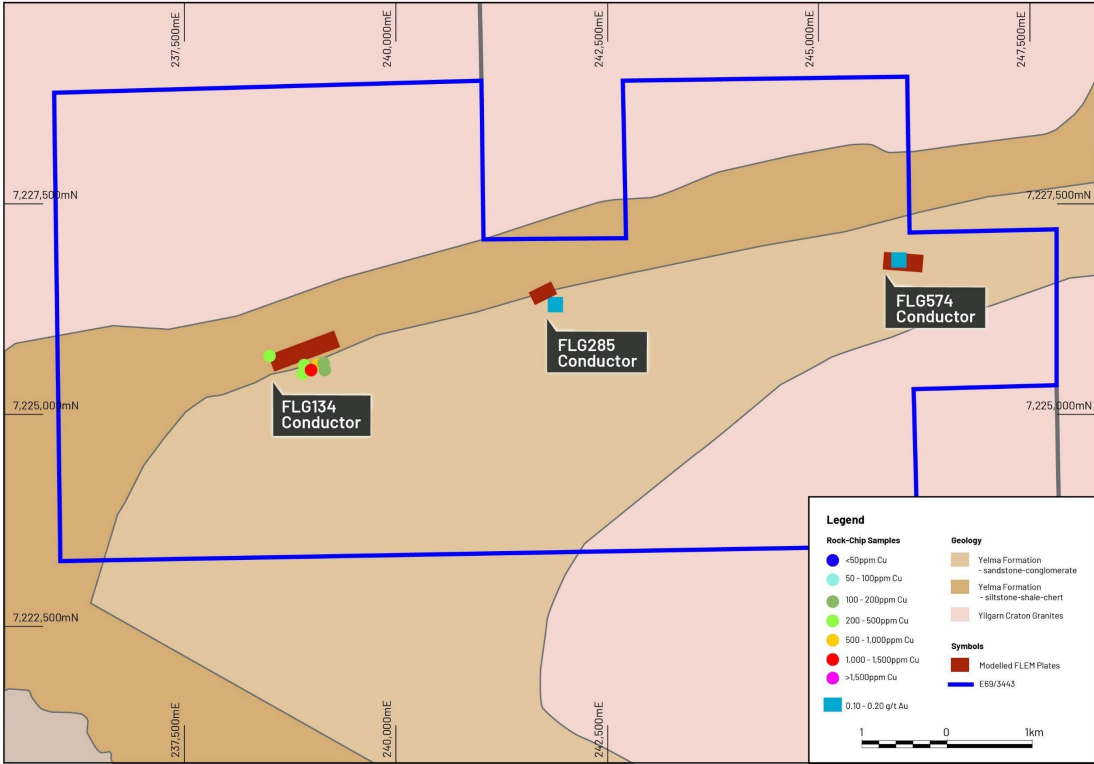
DEGRUSSA-STYLE COPPER DRILL TARGETS

Analysis of geological and anomalous surface sample results interprets conductors represent blind De Grussa Style VHMS mineralisation targets.



DRILLING IMMINENT

Great Western plans to drill test these targets in November 2023



Fairbairn Project location in Western Australia.

FAIRBAIRN NICKEL-COPPER PROJECT

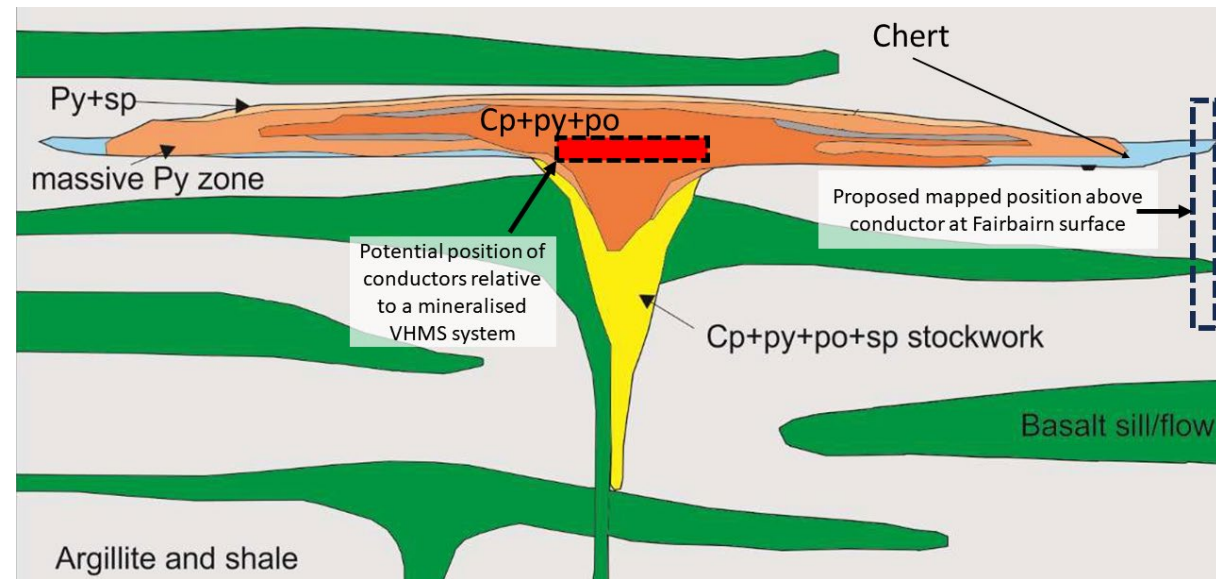
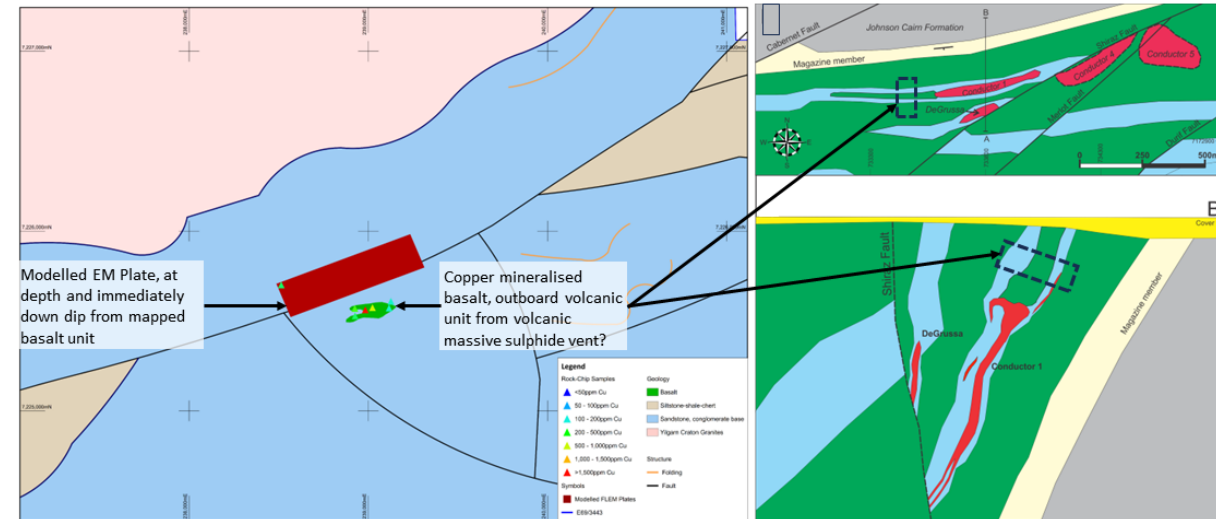


3 BEDROCK CONDUCTORS IDENTIFIED CLOSE TO SURFACE

- Conductors were modelled between **80 - 190m below surface**.
- The FLEM data displayed exponential conductivity decay; interpreted to be potential sulphide mineralisation.
- Rock-chip sampling of the up-dip projection of conductors returned **anomalous copper (peak result 0.19% Cu)** and **gold assays (0.15g/t and 0.12g/t)**
- Geological mapping concluded stratigraphic position of conductors represent a De Grussa style VHMS copper-gold targets.



Drilling planned for December 2023 once final access approvals are in place.



Proposed position of mapped units at Fairbairn and defined EM conductor relative to schematic VHMS mineralised system (after Hawke, 2016)

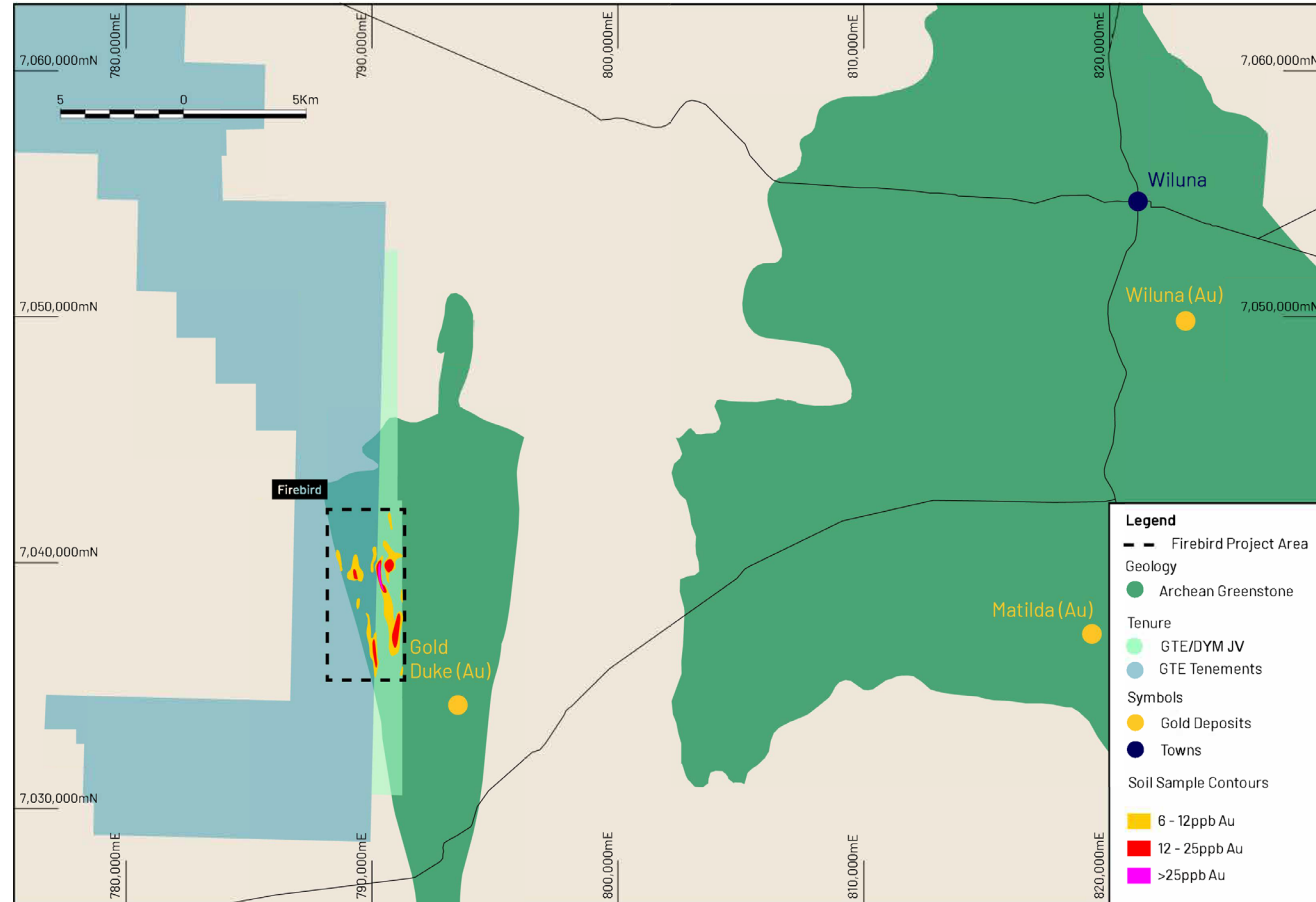
FIREBIRD GOLD PROJECT

(GTE 100% and 80%*)



MAIDEN RC PROGRAMME RETURNED SIGNIFICANT ASSAYS: RESULTS OPEN UP TO 2 KILOMETRES

- Extensive 3.7km x 450m soil anomalism, 2.5km west of Western Gold's multiple mineral resources reported to the JORC 2012 Code
- Hosted by Archean Greenstone.
- Aircore drilling through shallow cover and oxidation confirmed anomalism insitu.
- Maiden RC Programme returned significant results, interpreted to have tested fringes of mineralised gold system.
- Very broad spaced drilling, results open up to two kilometres



Location of the Firebird Project, with the location of the Gold Juke JORC 2012 standard resources located east of the Firebird Project.

FIREBIRD GOLD PROJECT

MAIDEN RC PROGRAMME RETURNED SIGNIFICANT ASSAYS: RESULTS OPEN UP TO 2 KILOMETRES

RC drill assay results received included:

1m @ 16.8g/t Au from 50m (23FBRC008),

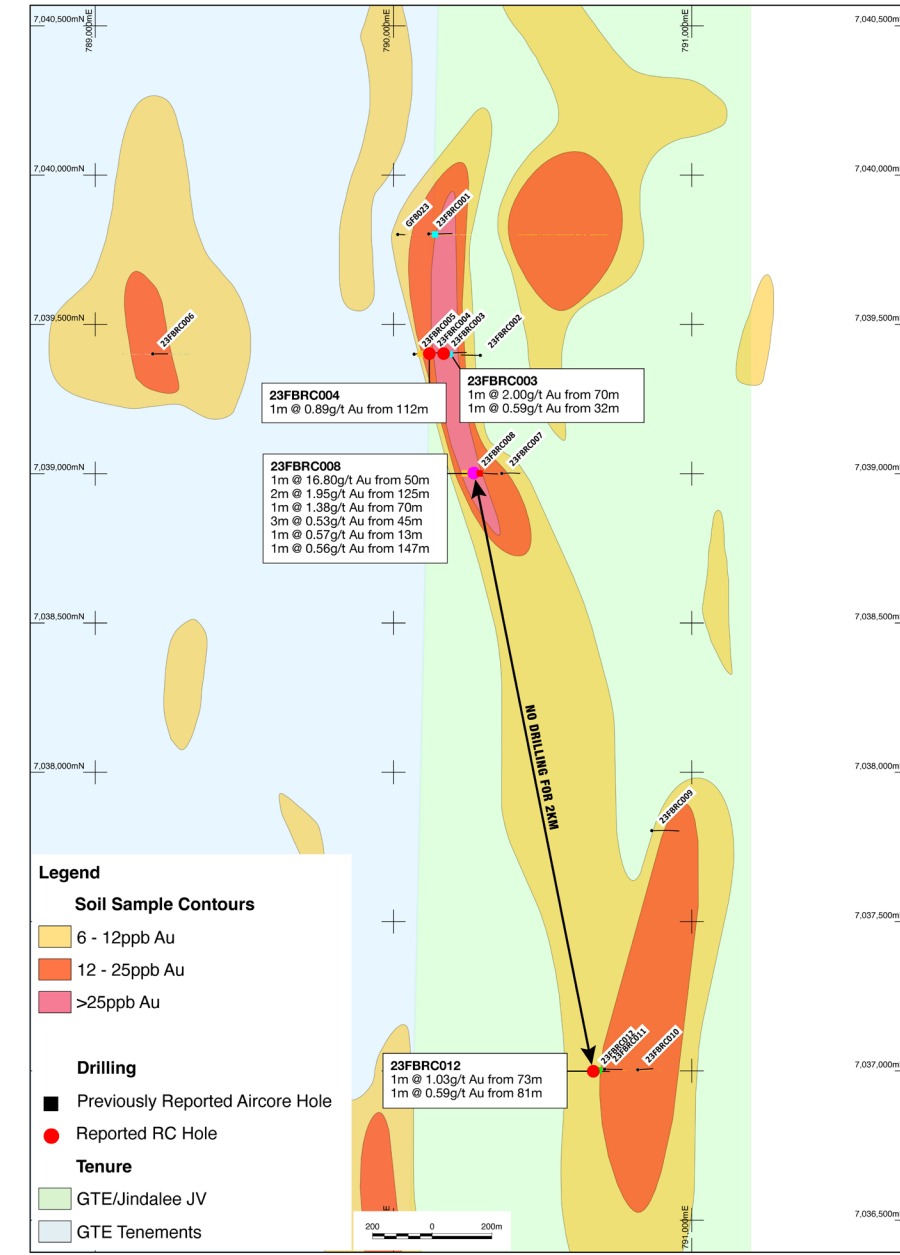
1m @ 2.00g/t Au from 70m (23GBRC003), and

2m @ 1.95g/t Au from 125m.

Highest assay results clustered on the southern end of highest soil anomalism; open two kilometres south.

Multiple intercepts received for 23FCRC008 are interpreted to have drilled the fringes of a potentially large gold mineralised system.

Drilling scheduled for November 2023



LAKE WAY POTASH PROJECT

DOWNSTREAM CONTINUATION OF S04's HIGH GRADE PALEOCHANNEL



Downstream continuation of high-grade potash S04's paleochannel under development.



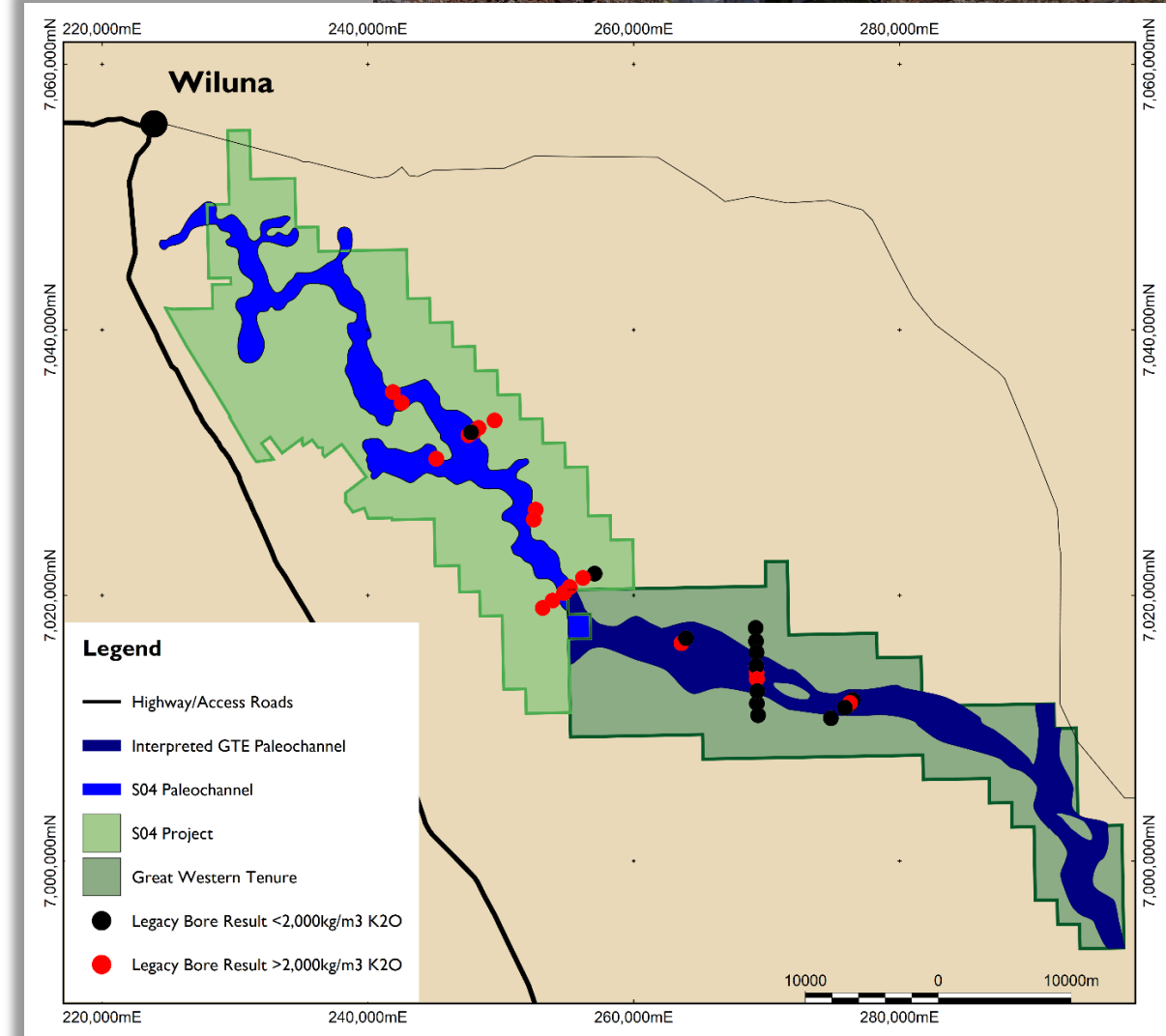
A passive seismic survey defined a major paleochannel - up to 2.5km in width and up to 162m, exceeding expectations and representing significant opportunity.



Samples from 1990s drilled holes returned high grade potash brine levels of >5,000mg/l, within the interpreted paleochannel.



26D Water License granted - allows up to 50 exploration bores to be drilled.



INVESTMENT SUMMARY

DRILLING GIANT TRANSFORMATIONAL TARGETS



WORLD CLASS

Large land position within prolific regions of Western Australia.



FORWARD PLAN

3 Highly Prospective Targets to be Drilled Imminently:

- Oval & Oval South.
- Firebird.
- Fairbairn.



OUTSTANDING SHARE REGISTER

Board, management, and cornerstone shareholders >50%.



VERY LOW CORPORATE OVERHEADS

Disciplined expenditure ensures majority of funds allocated to in-ground exploration.





Great Western
EXPLORATION

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A S X : G T E



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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 (22/05/2023, 19/09/2023, 26/09/2023, and 5/10/2023) 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.

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