



Announcement Summary

Entity name

GREAT WESTERN EXPLORATION LIMITED.

Date of this announcement

Monday March 18, 2024

The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

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	zero exercise price ESOP options expiring on 14/09/2027	7,300,000	15/03/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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

18/3/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

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)

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

zero exercise price ESOP options expiring on 14/09/2027

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

15/3/2024

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

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

No

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

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02731922-6A1177103>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

14/9/2027

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

GTE : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02731922-6A1177103>

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

ESOP options issued to eligible employees subject to share price and length of service vesting conditions expiring on 14/09/2027 issued pursuant to ESOP re-adopted at the 2023 AGM on 30 November 2023

Issue details

Number of +securities

7,300,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
GTE : ORDINARY FULLY PAID	348,010,617

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
GTEAC : OPTION EXPIRING 15-JUL-2025 EX \$0.08	31,250,000
GTEAT : OPTION EXPIRING 24-JUN-2027 EX NIL	5,000,000
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
GTEAU : OPTION EXPIRING 07-FEB-2029 EX NIL	2,000,000
New class - code to be confirmed : zero exercise price ESOP options expiring on 14/09/2027	7,300,000



Part 5 - Other Listing Rule requirements

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?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13