23 April 2024

Great Western
EXPLORATION

March 2024 Quarterly Activities Report

Great Western set to drill first of several potentially company-making copper targets in WA

The targets are all located in proven mineralised belts, are supported by extensive geophysics and offer genuine scale

Key Points:

Fairbairn Project

- **Great Western is set to drill three highly prospective targets defined at the Fairbairn Copper Project in WA; Drilling is expected to start in late April – early May**
- **Geological modelling suggests these compelling electromagnetic conductors represent potential DeGrussa-style copper-gold volcanic hosted massive sulphide deposits, with this style of mineralisation often occurring in clusters of deposits**
- **Phase one of the drill programme at Fairbairn will comprise diamond holes drilled to depths ranging from 250 to 350m. Follow up drill-holes have also now been designed and will be drilled based on success from the first phase of the programme**

Oval and Oval South

- **Further refinement of the geological model of the two potentially transformational Winu-style intrusive related copper-gold targets was completed**
- **Great Western interprets that Oval and Oval South's coincident geophysics anomalism, location on a major crustal mantle tapping fault intersected by a basin defining growth fault (that focuses mineralised fluids) and hosted by favourable stratigraphy, has significant potential for a major discovery to be made**
- **Oval and Oval South were originally defined by Rio Tinto in the late-1990s and further defined by Sandfire Resources**

Firebird Gold Project

- **Results from the phase 2 air core drilling programme were received; The results confirm a mineralised gold system at Firebird but were lower grade and deeper than anticipated**

Great Western Exploration Limited (ASX: GTE) ("the Company", "Great Western") is pleased to provide its Quarterly Activities Report for the Quarter ended 31 March 2024 (March 2024 Quarter).

Fairbairn Copper Project

GTE 100% (E69/3443)

The Fairbairn Copper Project is located 900km north-east of Perth (Figure 4) and 120km from Sandfire Resources' (ASX: SFR) DeGrussa copper-gold project. The upcoming drilling programme will test three compelling DeGrussa-style targets, which were identified by both a fixed-loop electromagnetic (FLEM) ground survey and a heliborne EM survey (GTE ASX Announcement 26 September 2023).

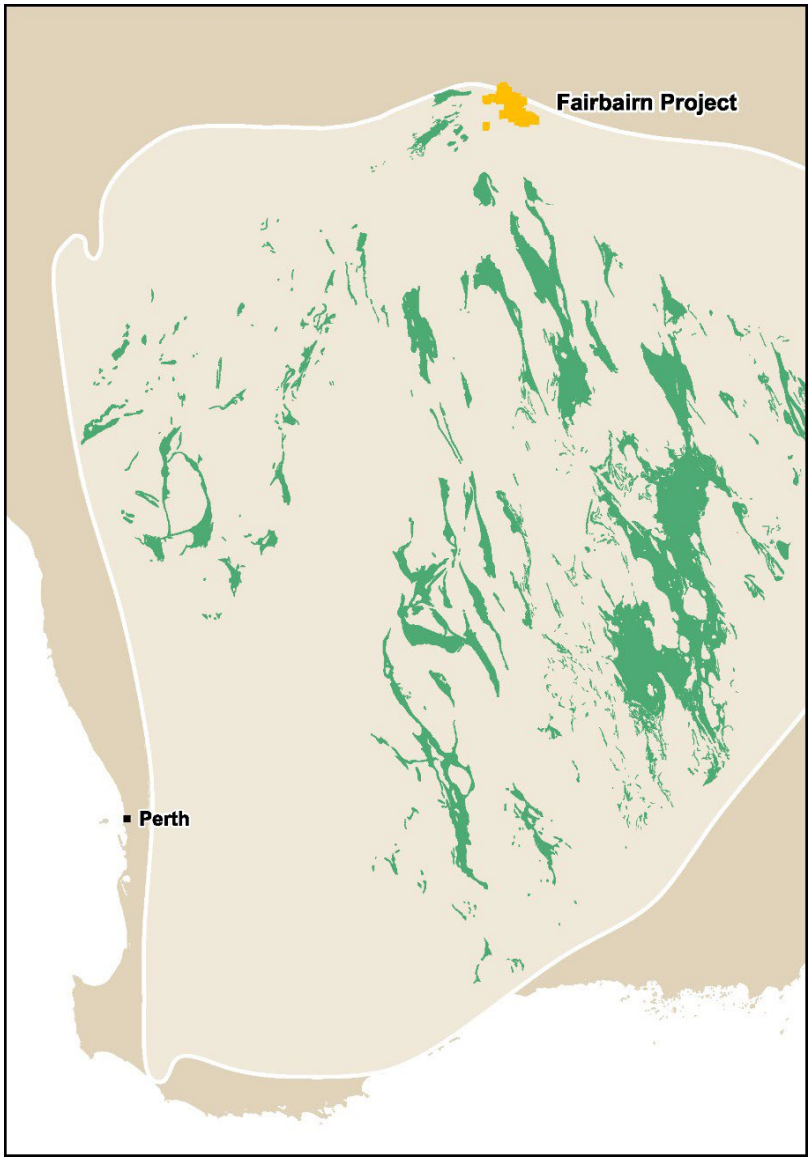

Figure 1: Fairbairn Project Location

The FLEM survey identified three isolated and discrete bedrock conductors, which are interpreted to be related to sulphide mineralisation (GTE ASX Announcement 26 September 2023). The shallow depth conductors were modelled between 80 – 190m below surface, positioned along a contact between a siltstone-shale and boulder conglomerate sandstone units of the Yelma Formation within the Earaheedy Basin (Figure 5).

The targets prospectivity was significantly enhanced by geological mapping and modelling, that suggested the conductors have potential to be blind DeGrussa-style volcanic-hosted massive sulphide targets (VHMS), shown in Figures 6 and 7.

Drilling will test three conductors, with VHMS style mineralisation often occurring in clusters of deposits. Phase 1 drilling will target the centre and upper portions of the conductors (Figure 8, 9, and 10), which are interpreted as the most prospective position of the modelled conductors. Phase 1 will be completed utilising a diamond drill rig, with hole depths ranging from 250-350m. Follow-up drill-holes have been designed and will be drilled based on successful mineralisation intersections from the first phase of the programme.

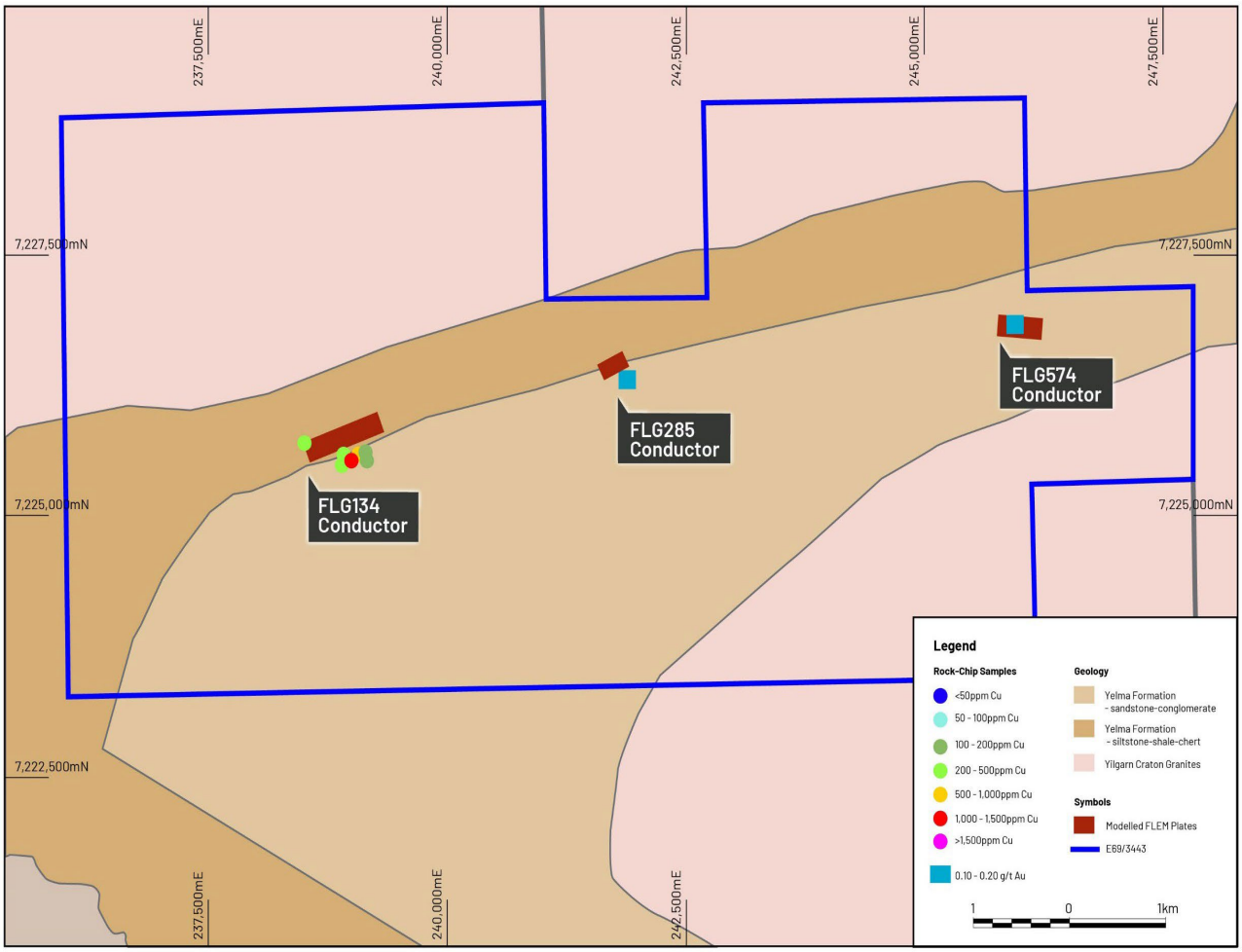

Figure 2: Plan location of modelled FLEM conductors FLG134, FLG285, and FLG574 (GTE ASX Announcement 26 September 2023).

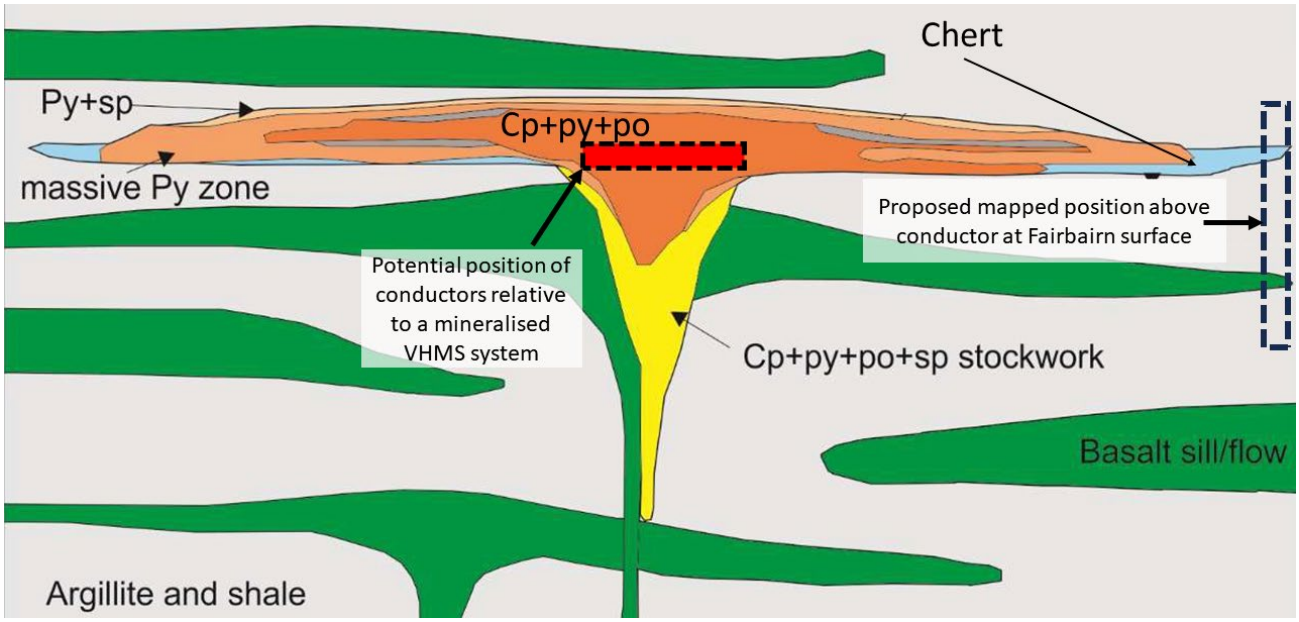

Figure 3: Proposed position of mapped units at Fairbairn and defined EM conductor relative to schematic VHMS mineralised system (after Hawke, 2016a, GTE ASX Announcement 26 September 2023).

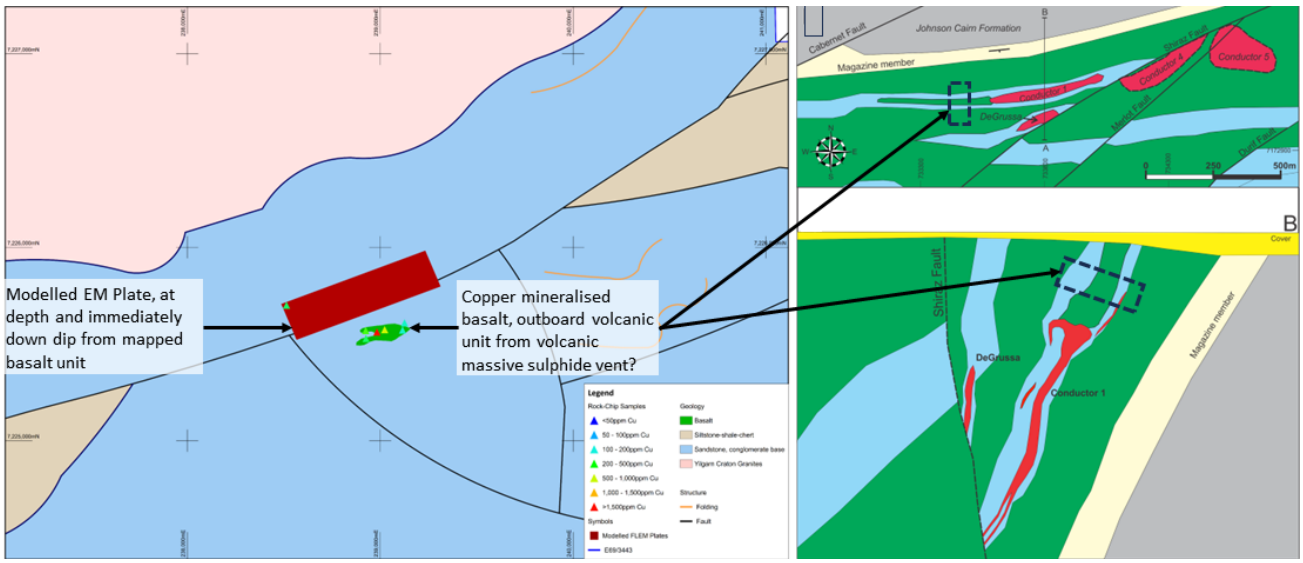

Figure 4: Detailed surface mapping completed on the left, schematic plan (top) and cross section (Below) of DeGrussa on the right (after Hawke, 2016b, GTE ASX Announcement 26 September 2023). Interpreted position of position of mapped at geology in relation to the level within the DeGrussa VHMS, shown with dashed boxes.

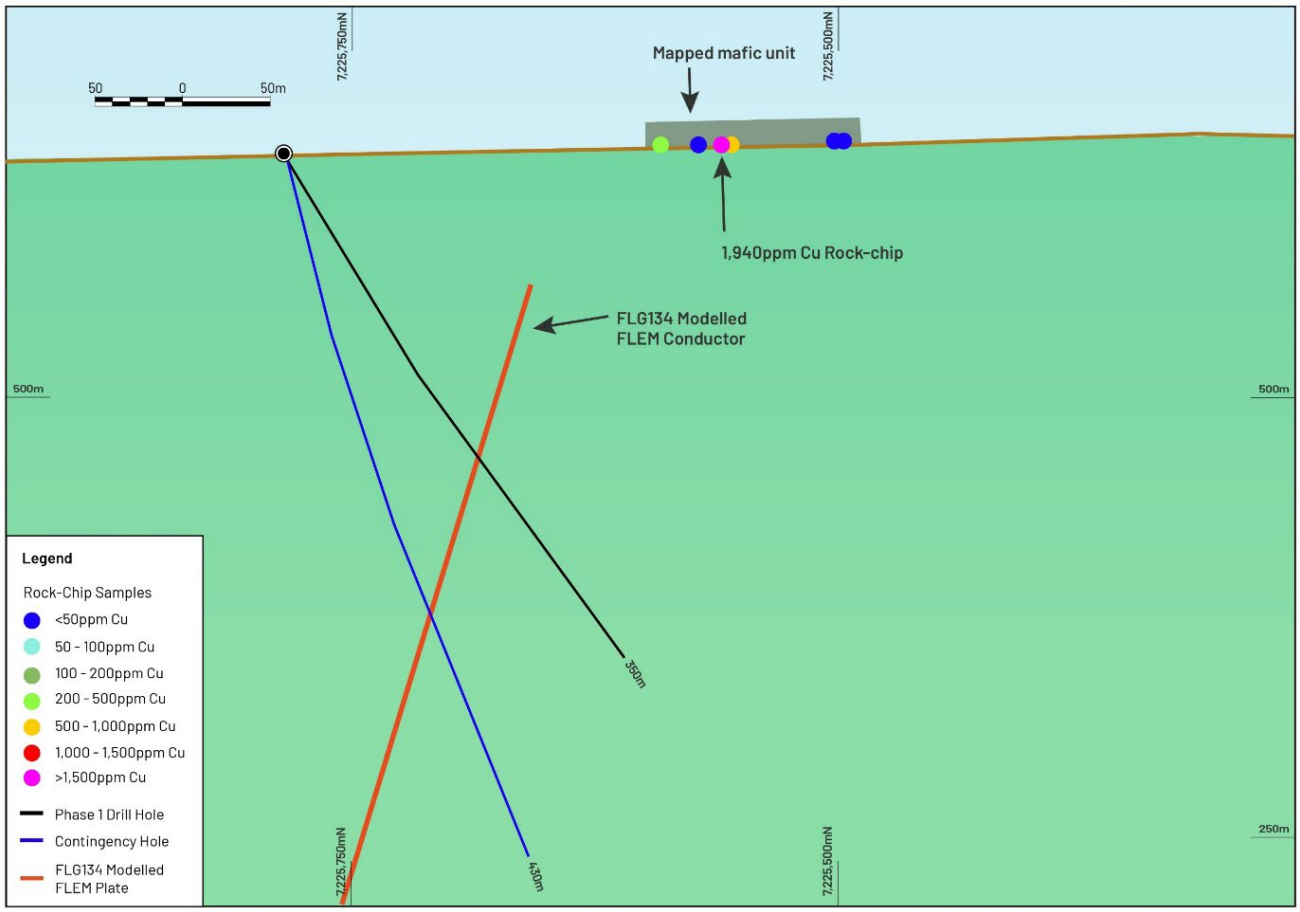

Figure 5: FLG134 modelled plate conductor and designed drill-holes to test for VHMS mineralisation. Plate FLG134 has extents of 800m x 600m, with the top of the plate within 80m from surface.

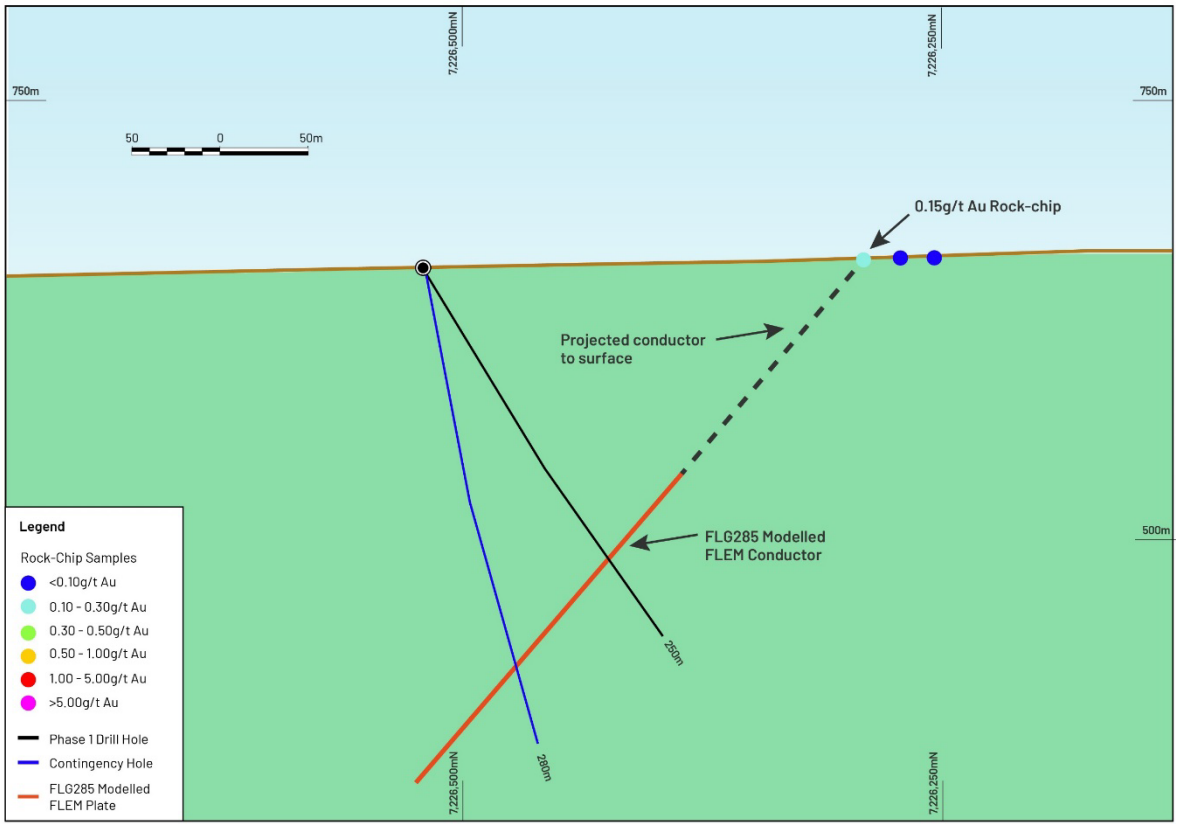

Figure 6: FLG285 modelled plate FLEM conductor, with designed drill-holes to test for VHMS mineralisation. The plate has extents of approximately 280m x 180m and is within 120m of surface.

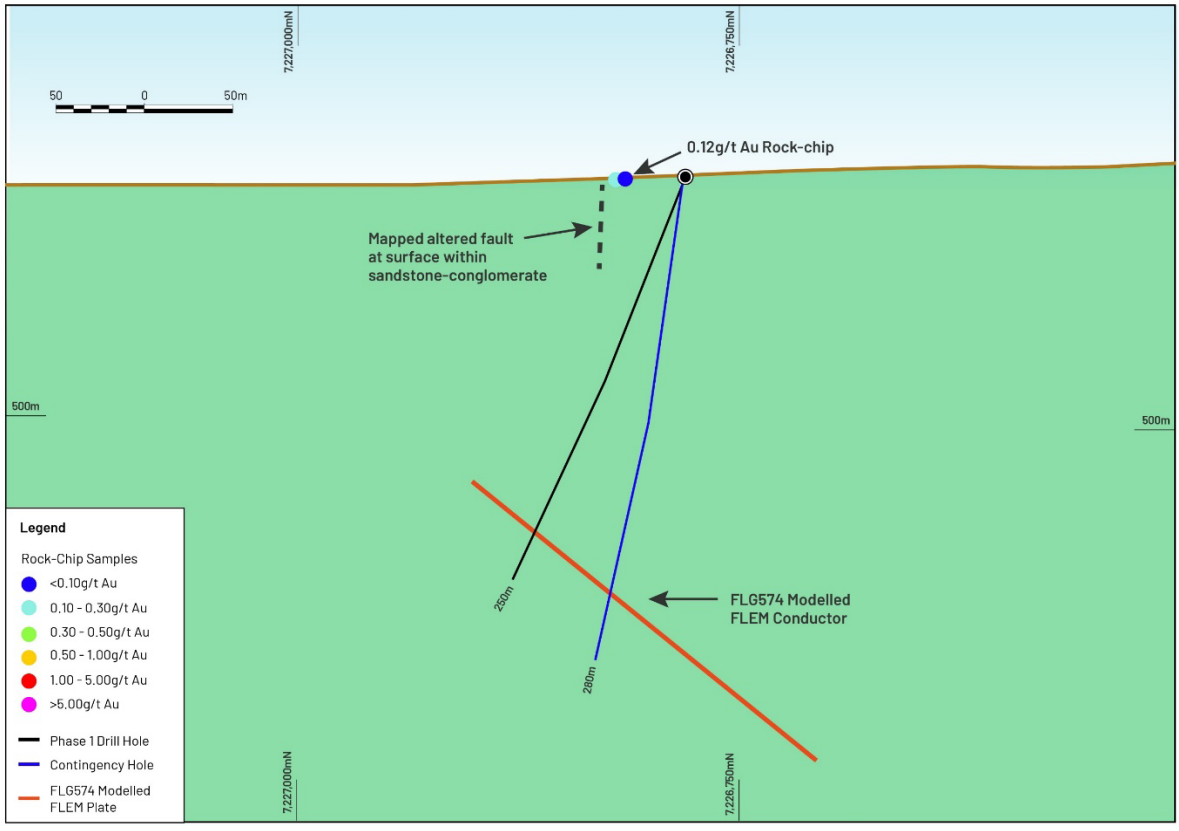

Figure 7: FLG574 modelled plate FLEM conductor, with designed drill-holes to test for VHMS mineralisation. The Plate has extents of approximately 480m x 170m and is within 190m of surface.

Programme Commencement

Several significant rainfall events occurred in the region surrounding the Fairbairn Copper Project from the start of 2024, with additional considerable rainfall recorded throughout March 2024. Access within the Project area is considered largely to have not been impacted; however, access to the Project is via Mary Mia Station, where access roads were completely inundated and closed. Re-establishment of access to the Project and commencement of drilling is now anticipated late-April/early-May 2024.

A Government Programme of Works (POW) was approved in the March 2024 quarter and heritage clearance has been completed, and a drilling contract was finalised with drilling contractor DDH1. Great Western awaits only a native vegetation clearing permit from DMIRS, which is anticipated to be granted shortly..

Yerrida North Project - Oval and Oval South

GTE 100% (E51/1746)

The Oval and Oval South Targets are within the Company's Yerrida North Project, located approximately 800km north-east of Perth. Both targets are hosted by the vastly under-explored Yerrida Basin, located adjacent to the DeGrussa and Monty Cu-Au Volcanic Hosted Massive Sulphide deposits (VHMS) and shown in Figure 1. Great Western interprets Oval and Oval South targets represent giant Winu Style intrusive related copper-gold mineralisation targets.

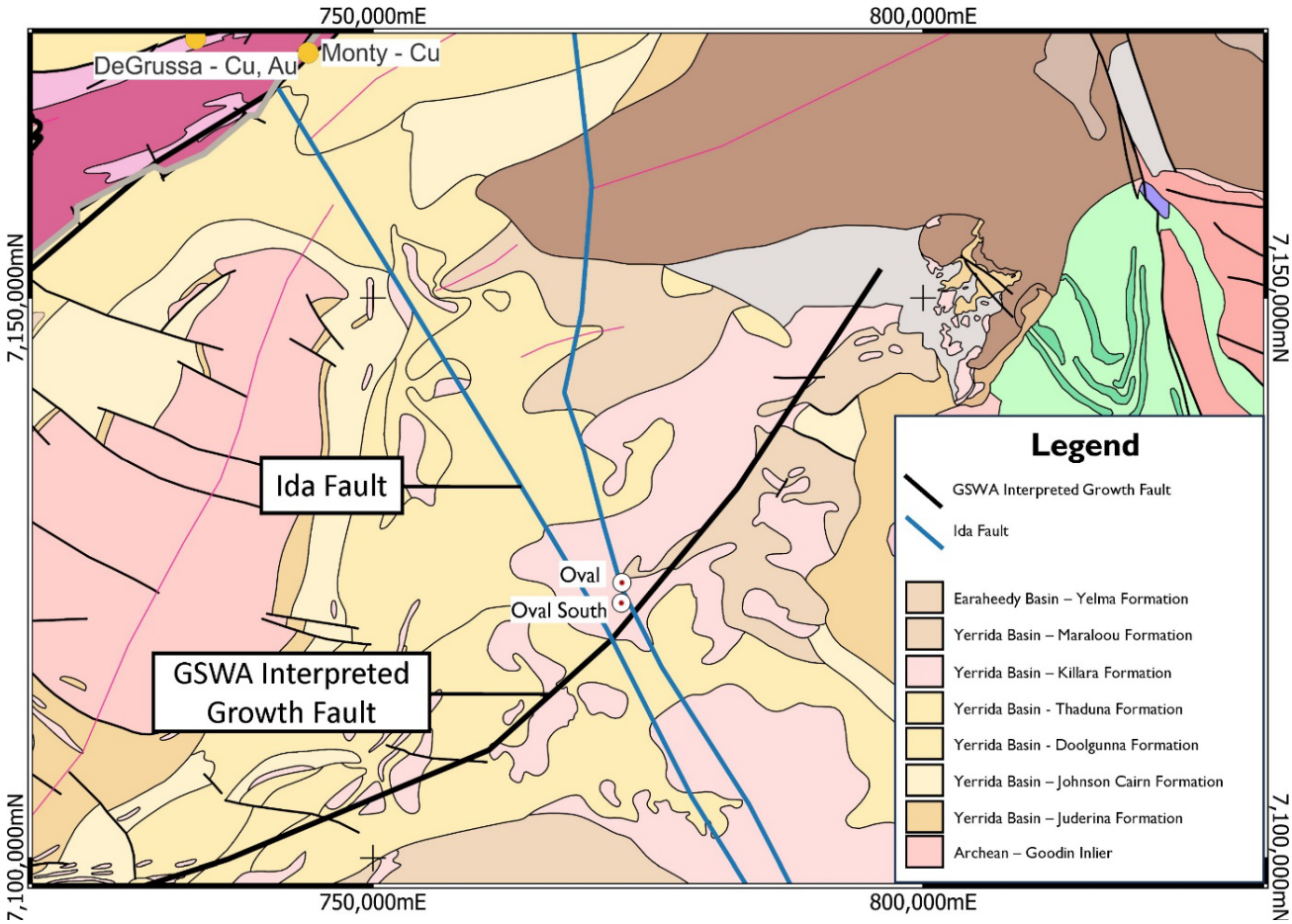

Figure 8: Location of the Oval and Oval South Targets and Great Western Tenements within the Yerrida Basin, with the location of the Ida and GSWA Growth Faults that potentially focused fluids at these two targets.

Rio Tinto & Sandfire's Work

The Oval and Oval South Targets were originally defined by a Rio Tinto Tempest airborne EM survey in the late 1990s. Rio Tinto drill tested the Oval Target, drilling a hole to a depth of 232m and terminating the hole within black shale with disseminated pyrite, considered at the time to be the source of the conductor (GTE ASX Announcement 4 October 2023).

In 2010, a VTEM survey was completed by Great Western over an area that encompassed both Oval and Oval South. This geophysical method can penetrate deeper into highly conductive terrains such as shales found at this location than the Tempest technique utilised by Rio Tinto. The VTEM data defined the conductor at a depth of 300m, below the shale surface where OVR001 was terminated (Figure 2); **hole OVR001 did not intersect the conductor**.

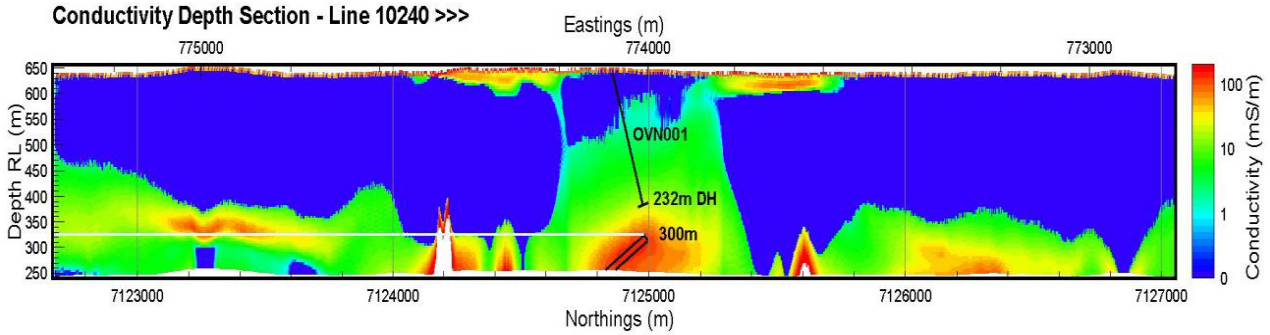

Figure 9: Position of Rio Tinto drilled hole at Oval overlaid on VTEM data. Note position of conductor below termination of OVN001.

Further definition of the Oval and Oval South targets was completed by a joint venture between Great Western and Sandfire (ASX: SFR), where Sandfire spent $4.5M on exploration on the project from 2017 before withdrawing (GTE ASX Announcement 17 August 2023). Great Western assumed 100% ownership of the Yerrida North Project, with all associated exploration data compiled and completed by Sandfire during the joint venture.

Sandfire completed an Airborne Gravity Gradiometry (AGG) in 2022, with the AGG survey defining discrete gravity highs at Oval and Oval South, that overlayed near perfectly with the VTEM anomalies (Figure 3). The coincident gravity and EM anomalies were interpreted as potential buried bodies of metal rich sulphide mineralisation (GTE ASX Announcement 4 October 2023).

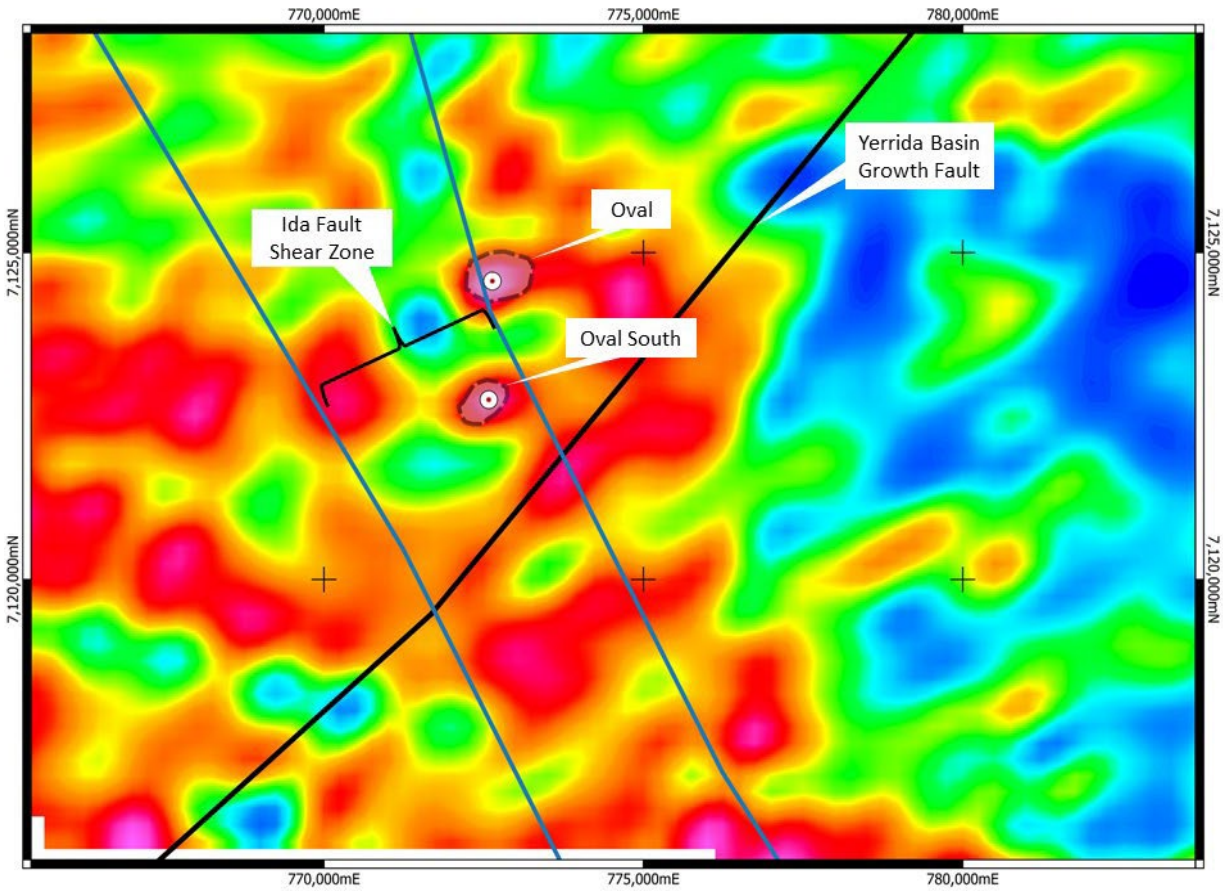

Figure 10: Oval and Oval EM anomalies, overlaid on gravity gradiometry data. Note the location of the Ida Fault Shear Zone and Yerrida Basin Growth Fault, focusing potential metal rich fluids GTE ASX Announcement 4 October 2023).

The geophysical signatures are interpreted by Great Western as sharing similarities with the colossal intrusive related copper-gold Winu and Haverion Deposits.

Further Interpretation Defines “Growth Fault”

Further interpretation of geophysical data (gravity and magnetics) by Great Western defined a north-east trending feature. The Company’s independent interpretation was found to align perfectly with Geological Survey Western Australia’s (GSWA) major basin defining “growth fault” of the Yerrida Basin (Figure 3) interpretation completed in 2000, undertaken without the extensive geophysical dataset Great Western now has. According to the GSWA in their report on the Yerrida Basin, this fault played a crucial role in development of the Basin (Pirajno and Adamides, 2000).

The Yerrida Basin Growth Fault is a long-lived structure, likely to have penetrated Archean Basement below the Yerrida Basin. Crucially for Oval and Oval South, this feature intersects the crustal scale mantle tapping Ida Fault (Figure 3). The Company interprets these two faults in conjunction provided the plumbing to focus metal rich fluids from the mantle in favourable trap sites and Yerrida Basin stratigraphy (shales, carbonates, and siltstones).

This identification of the Yerrida Basin growth fault significantly increases the potential for a giant Winu-Haverion style intrusive related copper-gold discovery to be made.

Oval & Oval South's Impressive Co-incident Key Geological Ingredients

Discovery of giant deposits often involve the identification of at least three key ingredients that may define a potential major mineralisation system. The interpretation of the Yerrida Basin Growth Fault adds to the very significant key ingredients of Oval and Oval South already identified, which greatly enhances the discovery of a giant Winu Style intrusive related copper-gold system, which now include:

- ✓ Co-incident gravity and EM anomalies – zones of dense rocks that are conductive interpreted to represent obscured metal rich sulphide mineralisation;
- ✓ Co-incident magnetic anomalism potentially representing a deep intrusive providing mineralised fluids and heat source to drive a mineralised system;
- ✓ Proximity to the crustal scale Ida Fault a proven fertile conduit for metal rich mantle fluids;
- ✓ Intersection of the Ida Fault by a basin defining "growth structure", allow mineralised fluids to ascend and focus within suitable trap site/stratigraphy;
- ✓ Favourable Yerrida Basin stratigraphy of the Johnson Cairn Formation for mineralised fluids to deposit copper-gold (shales, dolomites, siltstones); and
- ✓ Position of both Oval and Oval South within an east-west intrusive corridor, a potential zone of weakened crust which in conjunction with the Ida Fault and GSWA growth Fault makes an ideal trap site for metal accumulation.

Great Western interprets that Oval and Oval South's coincident geophysics anomalism, location on a major crustal mantle tapping fault, newly interpreted intersection with a basin defining growth fault, and within favourable stratigraphy creates the potential for a colossal discovery to be made.

Access Agreements in Process

Great Western is now in the process of negotiating access agreements for drilling of Oval and Oval South, and looks forward to updating shareholders with further developments of these highly prospective targets.

Firebird Gold Project

GTE 100% (E53/2027, E53/1894), GTE earning 80% (E53/2129)

The Firebird Gold Project ("Firebird") is located within the Youanmi Greenstone Belt, comprised of 100% owned GTE tenure and the adjacent Great Western-Dynamic Metals (ASX:DYM) Joint Venture (Great Western earning 80%), shown in Figure 11. Results from the 8,021m air core drilling programme completed in December 2023 were received. The drilling programme was designed to test encouraging results received from the maiden RC drilling programme at the Project within an extensive 3.7km x 450m soil anomaly.

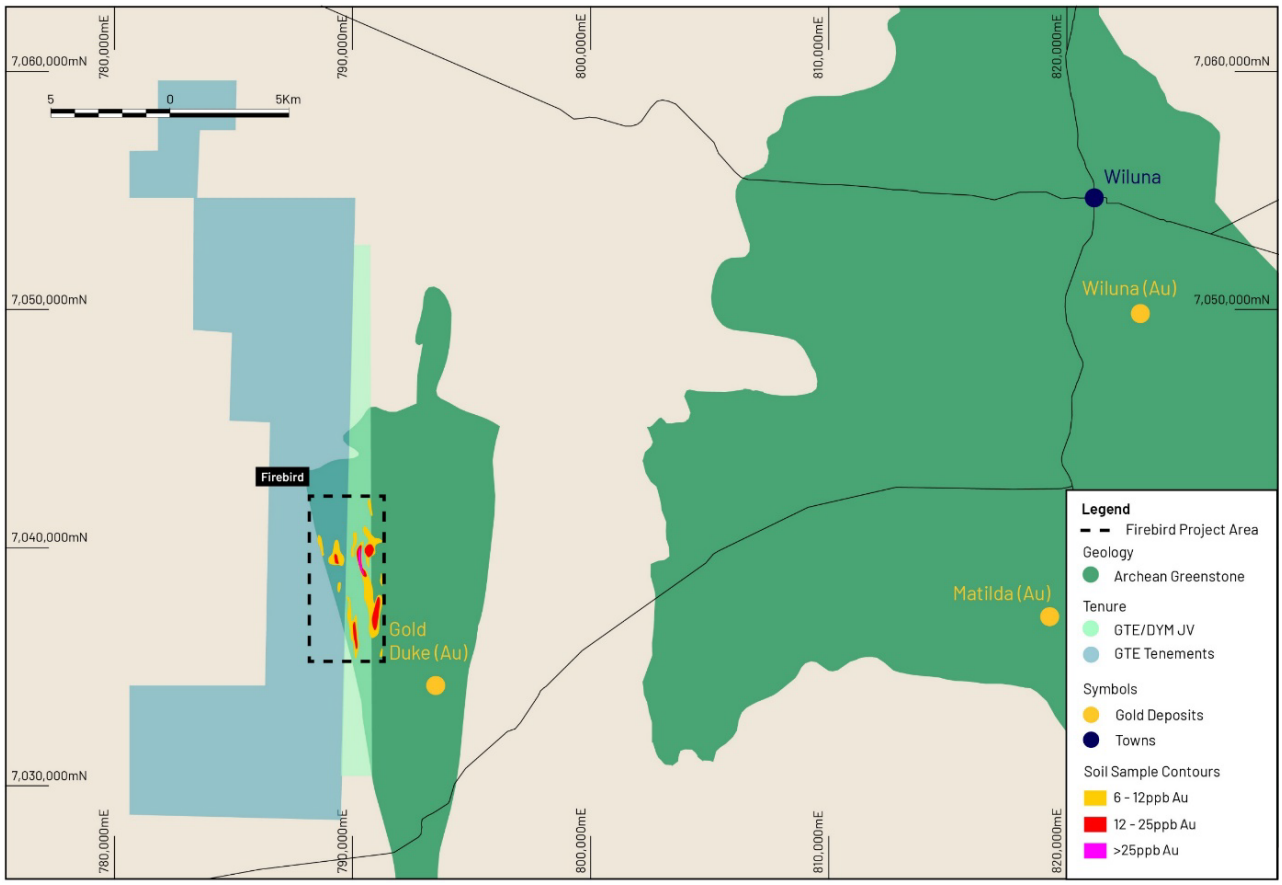

Figure 11: Location of the Firebird Project, with the location of the Gold Juke JORC 2012 standard resources located east of the Firebird Project.

Notable results returned from this recent programme included:

- 6m @ 1.05g/t Au from 124m (GFB087);
- 6m @ 1.02g/t Au from 82m (GFB074);
- 4m @ 0.75g/t Au from 62m (GFB086); and
- 2m @ 1.18g/t Au from 76m (GFB117).

These results were returned adjacent to significant results from drill-hole 23FBRC008 of the maiden RC programme (GTE ASX Announcement 19 September 2023), and along strike to the south of this hole that was open up to 2km prior to the completion of the phase 2 air-core drilling programme. These results were returned from a broadly anomalous (>30ppb Au) and continuous zone of gold mineralisation, shown in Figure 12, 13, and 14.

While the drilling programme defined a gold mineralised system at the Firebird Gold Project, due to the depth of the lower grade intercepts the Company will focus its exploration efforts on the forthcoming drilling programmes at the highly prospective Fairbairn Copper Project and the Oval/Oval South Copper-Gold Project. Drilling of the DeGrussa style volcanic hosted massive sulphide (VHMS) at Fairbairn is planned to commence in late-April/early-May 2024, with drilling of the giant Winu style intrusive related copper-gold Oval and Oval South targets to follow.

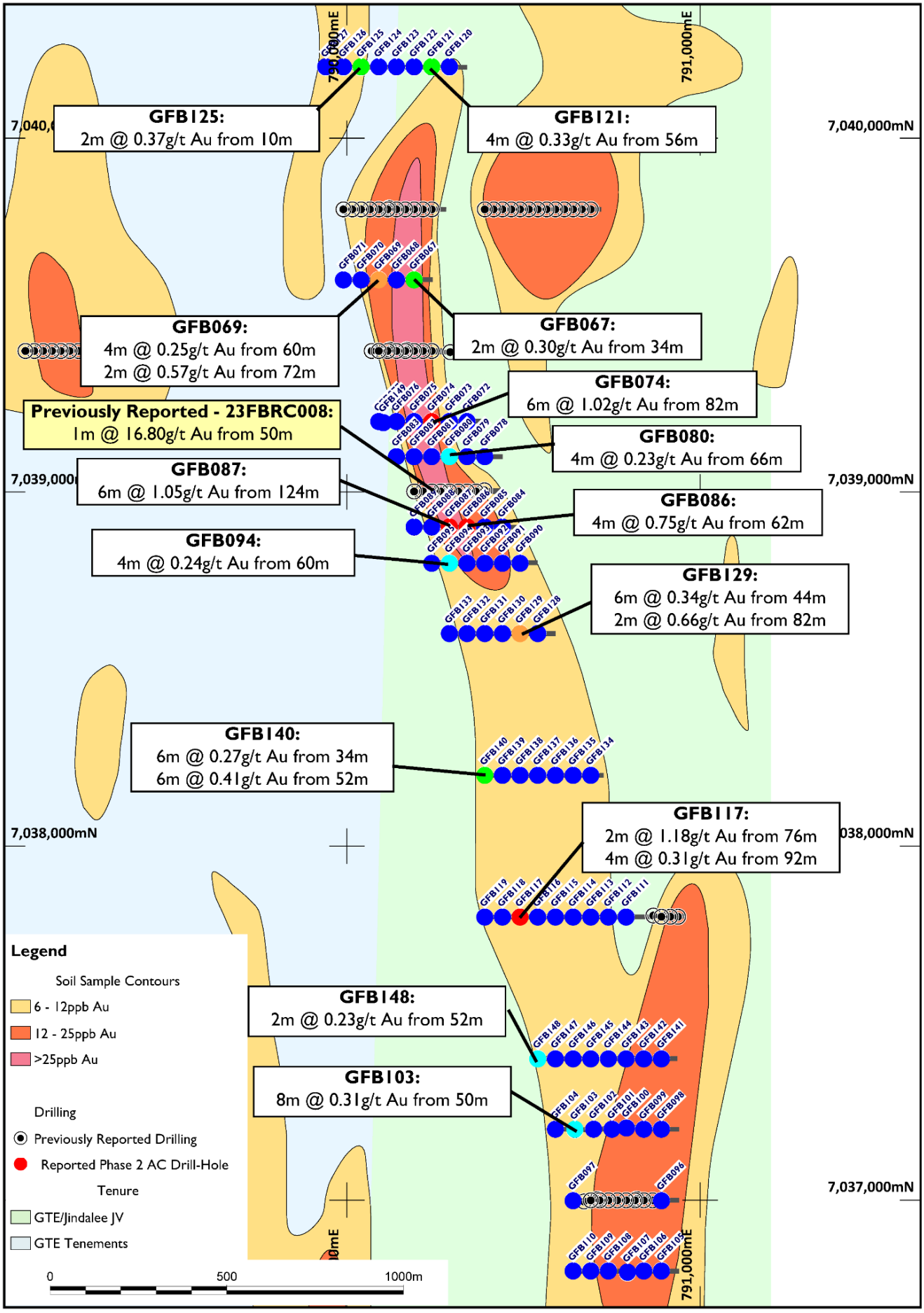

Figure 12: Phase 2 Aircore Drilling Results.

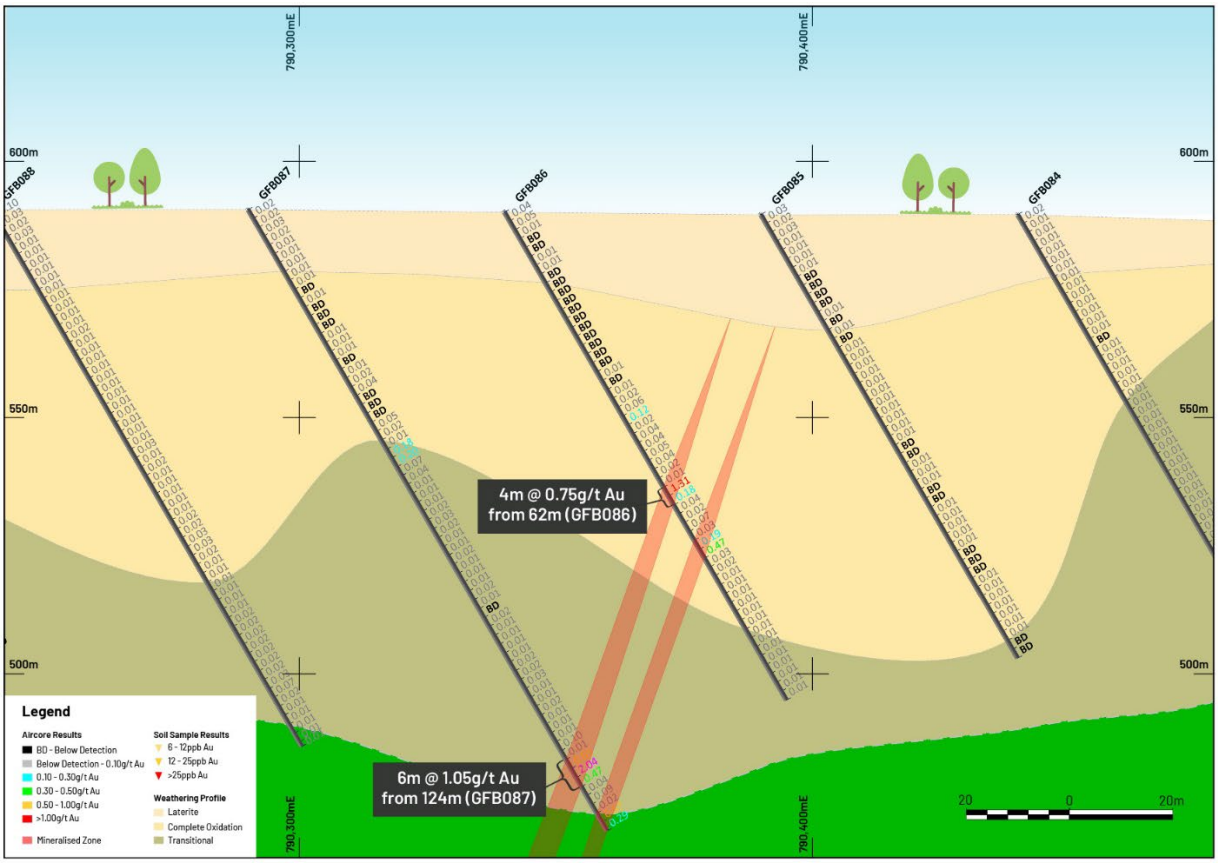

Figure 13: Cross Section 7,038,900N showing notable results from drill holes GFB086 and GFB087.

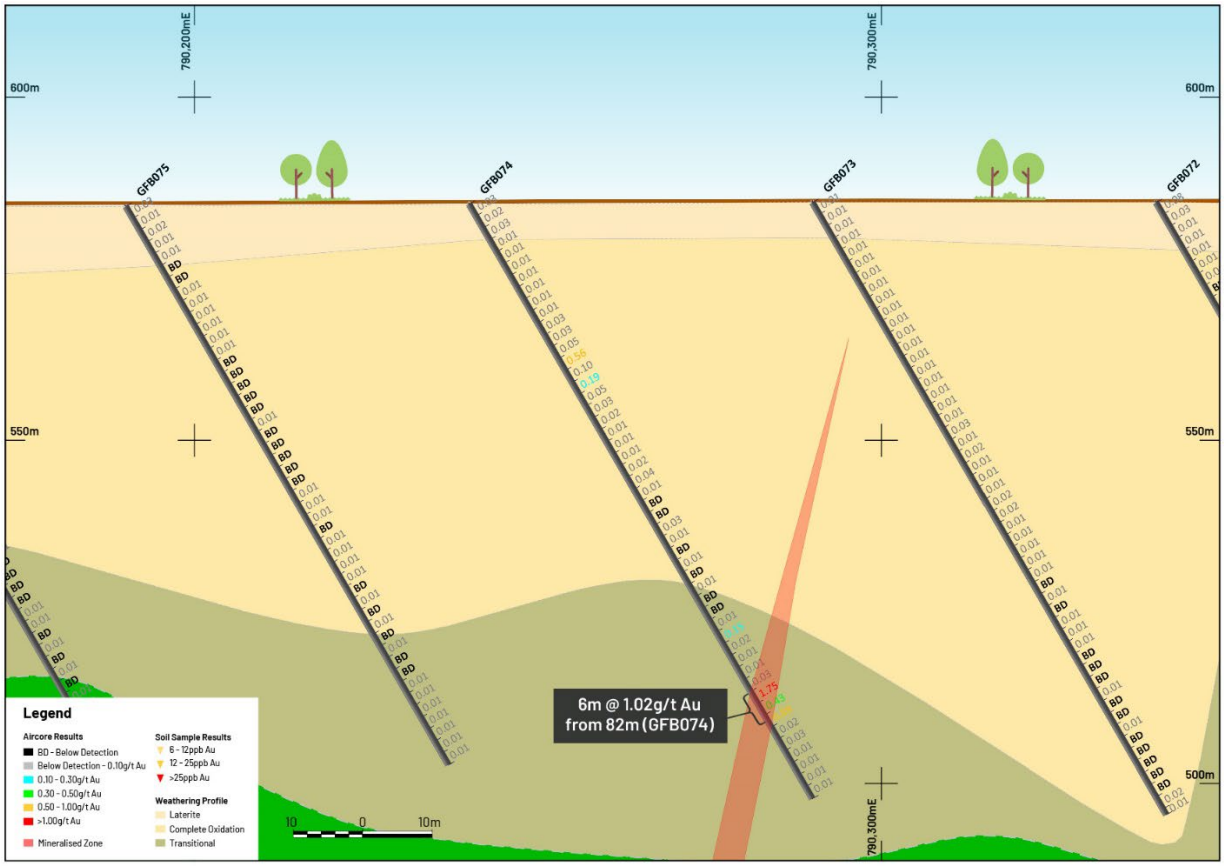

Figure 14: Cross Section on 7,039,200N showing notable results from GFB074.

Lake Way Potash Project

GTE 100% (E53/1949, E53/2017, E53/2026, E53/2146, E53/2206)

Great Western's Lake Way Potash Project is located approximately 50km south-east from Wiluna and adjoins SO4's potash development project. The majority of SO4's potash resources are hosted within a single paleochannel which continues downstream into Great Western's tenure (Figure 15).

Previously completed test work indicates that the potash brine within the basal sands of the paleochannel remains high grade (>5,000mg/l potash) as it enters Great Western's Lake Way Potash Project area (ASX Announcements by SO4 on 28th March 2018 and Great Western on 6th February 2020 and 1 July 2021).

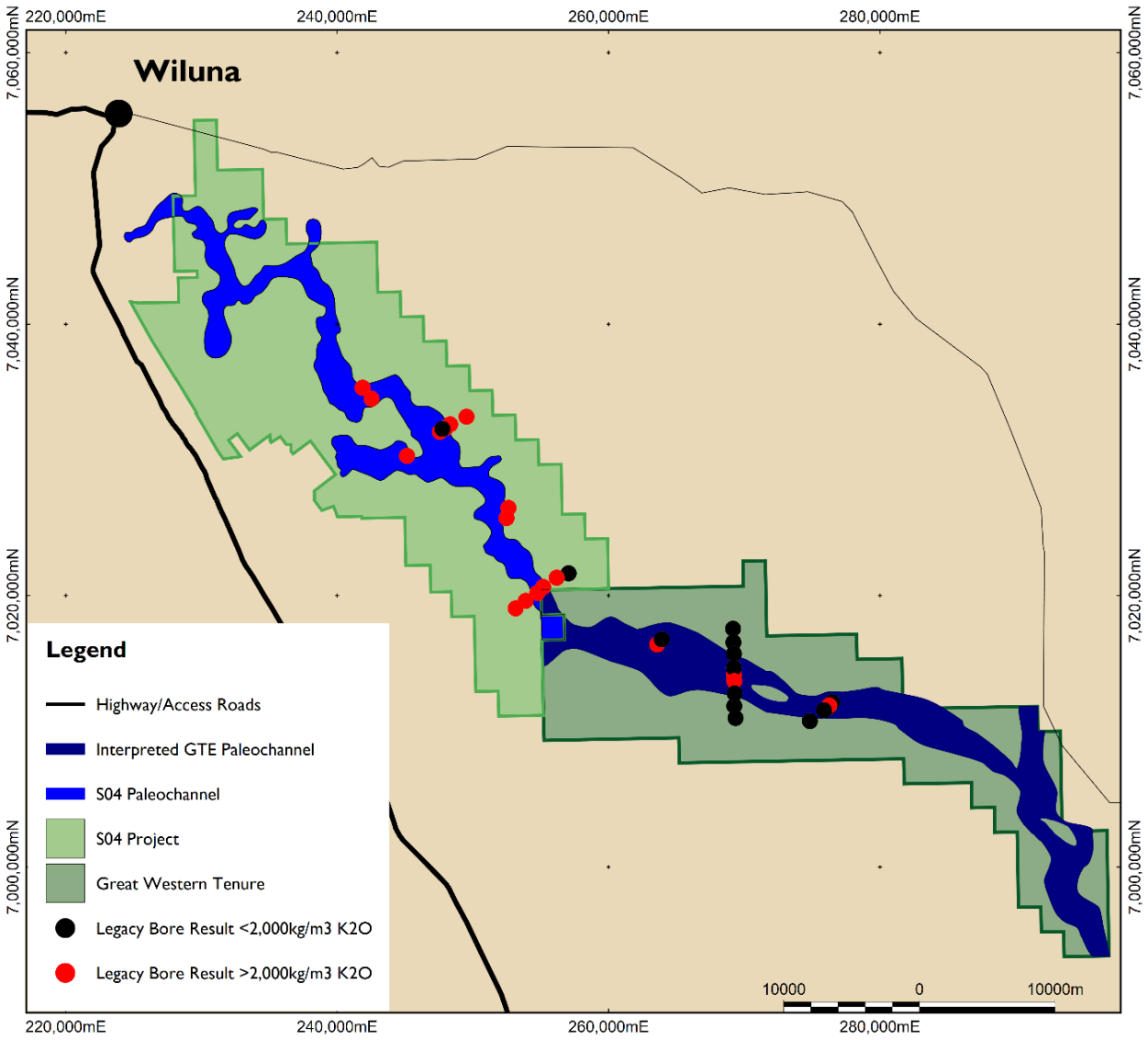

Figure 15: Interpreted continuation of SO4's Lake Way high grade potash paleochannel leading downstream into GTE's Lake Way Potash Project.

As previously advised, Company data was reviewed by hydrogeologist KH Morgan of KH Morgan and Associates. In Mr Morgan's preliminary assessment of Great Western's Lake Way Project (GTE ASX Announcement 1 July 2021), he advised Great Western that: "A comprehensive test pumping programme by WMC defined the hydraulic properties of the aquifer providing useful data for any evaluation of brine

abstraction from the Great Western land. The WMC report also provides a range of potassium values. The higher potassium values occur in both shallow and deep aquifers." (GTE ASX Announcement 1 July 2021).

As previously reported, a passive seismic survey, a non-ground disturbing, low impact geophysical survey technique, was completed over the interpreted position of the paleochannel. Modelling of the horizontal to vertical (HVSR) survey data by Resource Potentials confirmed the paleochannel extends approximately 60km through the Company's held tenure, with central widths of up to 2.5km, with the deepest calibrated depth section being 162 metres near the western side of the tenure (illustrated in Figure 16 and 17).

In KH Morgan's assessment of the survey data, he described the paleochannel as forming initially from a centralised inset valley, which would have filled with lateritic and boulder colluvium from the valley slopes and he interprets "Many of these sediments have high hydraulic conductive properties providing ideal targets for high yield brine production bores" (GTE ASX Announcement 22 May 2023). The inset channel is overlain by a thinner sequence of potential brine yielding sediment, in places more than 10 kilometres in width."

Mr Morgan advised "The principal conclusion from combined passive seismic surveys is the potential presence of a major brine saturated palaeochannel system extending the full sixty-kilometre length through the Great Western tenements, clearly requiring ongoing evaluation for SOP resources".

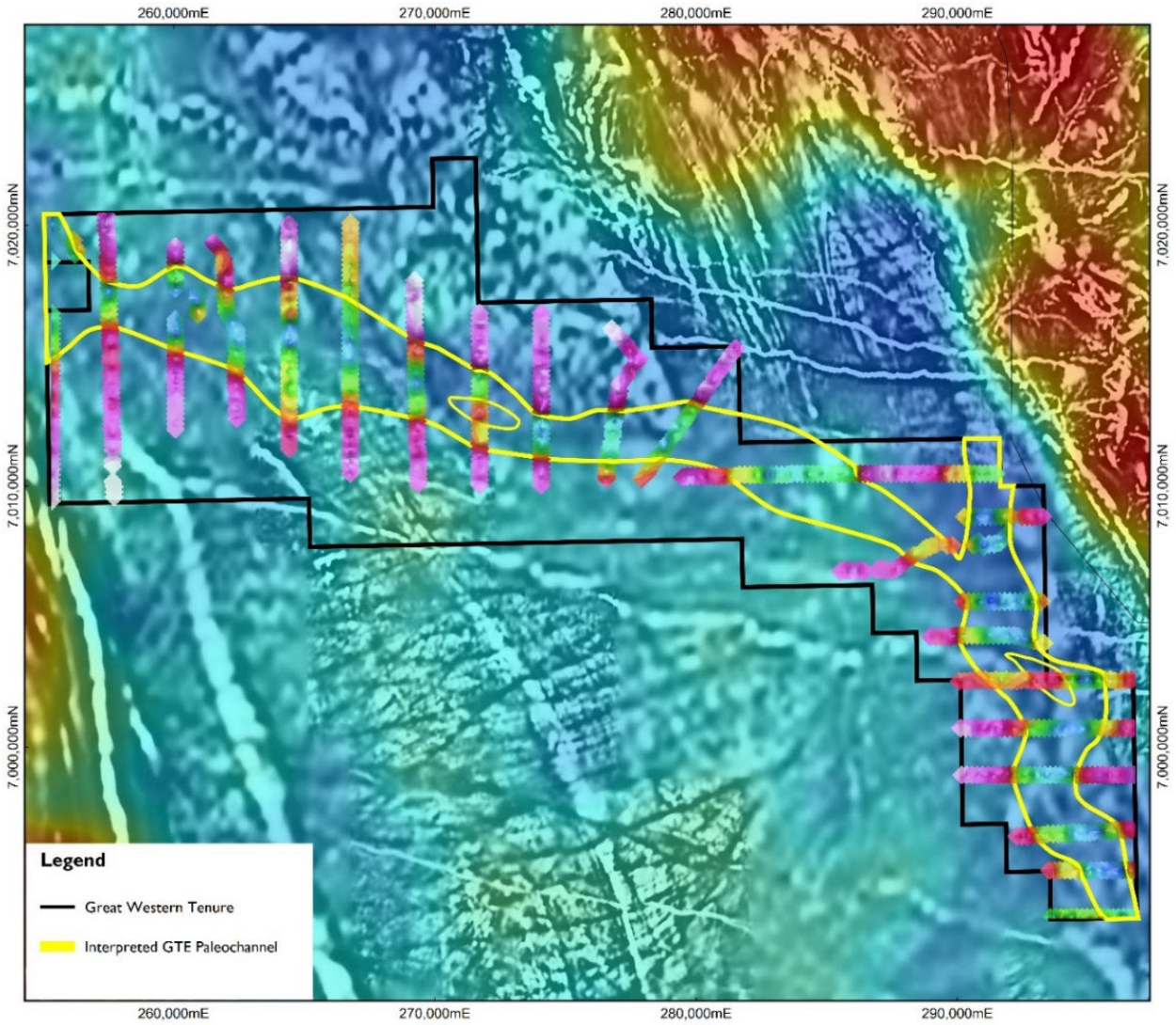

Figure 16: Coloured passive seismic sections overlain on state-wide pseudo-colour gravity and greyscale aeromagnetic imagery.

Great Western believes that the magnitude of the paleochannel, which significantly exceeded expectations, presents an opportunity for Great Western to unlock a project of significant shareholder value. The services of Mr Morgan will continue to be retained on a Consultancy basis to continue working with the Company to advance the Project to report a brine resource to equivalent standards as the JORC Code 2012 Code, which would potentially allow progress to a prefeasibility study.

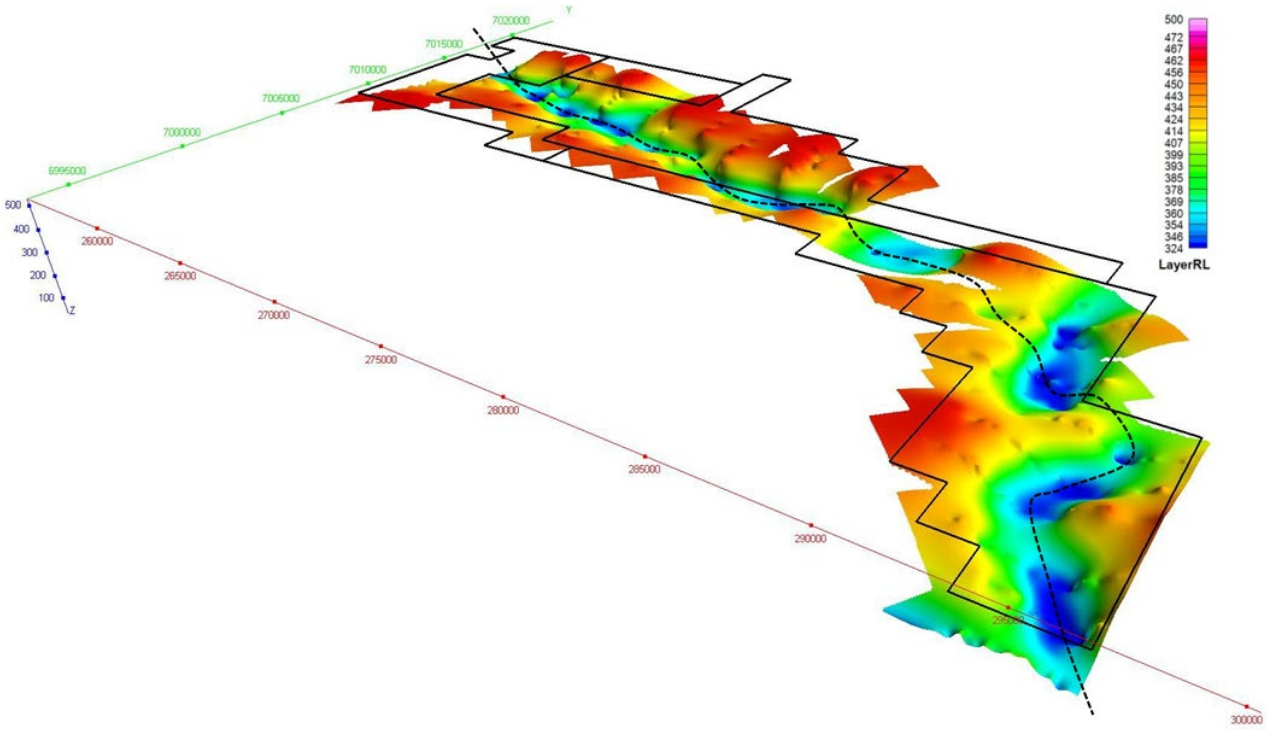

Figure 17: Three-dimensional view of the interpreted paleochannel pathway (thalweg) (after Resource Potential, March 2023).

The Company also advises that the 26D Water Licences held over the Company's Lake Way Tenements are in place until May 2025. These water licences give the Company the option to complete up to 50 exploration bores to be drilled and to undertake sampling and test pumping of bore capability.

Water bore drilling to test modelled paleochannel depth and sample the brine for potash is scheduled to be completed during the June 2024 Quarter.

Forthcoming Fieldwork Summary

Great Western is currently progressing several field work programmes across areas of the Company's tenure and includes:

- Drill testing of the DeGrussa Style VHMS targets at the Fairbairn Copper Project late-April/early May 2024;
- To follow, drill testing and down-hole electromagnetic surveying of the Winu Style Oval and Oval South intrusive related copper-gold targets of the Yerrida North Project;
- Water bore drilling and sampling to ascertain potash brine potential at the Lake Way Potash Project;

- Data compilation and interpretation and field confirmation (which will include geological mapping and surface sampling, and geophysics) of the Yerrida North Project, previously managed by Sandfire Resources; and
- Geological mapping and modelling of the gold mineralised Barwidgee Fault at the Yandal West Project.

Great Western looks forward to keeping the market updated and providing results of the exploration programmes in due course.

Tenement Review and Optimisation

Great Western constantly ranks and prioritises the Company's portfolio of assets to ensure the Company's exploration programmes are focused on targets with the greatest probability of discovery success, to maximise shareholder return.

Target ranking and prioritisation completed during the December 2023 Quarter identified a number of non-core tenements. Further relinquishment of non-prospective tenure was completed during the March 2024 Quarter, with several complete or partial surrender of tenements within the Yerrida South Project.

This tenure rationalisation will allow the Company to focus on core assets, such as the Oval and Oval South and the Fairbairn Copper Project targets described in this report, as well as the Lake Way Potash Project, Yerrida North Project, the Barwidgee Fault, and other growth projects.

The tenement schedule as of 31 March 2024 can be found in Appendix 1.

Corporate

Completion of Placement announced on 30 November 2023

In January 2024 the Company completed the second tranche of ~$3.0 million capital raising, announced on 30 November 2024, to fund its exploration programmes.

Euroz Hartleys Limited and Peloton Capital acted as Joint Lead Managers for the Placement. All Great Western directors participated in Tranche 2 of the Placement, following shareholder approval on 16 January 2024.

ASX Additional Information

- ASX Listing Rule 5.3.1: Exploration & Evaluation Expenditure during the March 2024 Quarter was $902,000. Full details of exploration activity during the December 2023 Quarter are in this report.
- ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the March 2024 Quarter.
- ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the March 2024 Quarter: $85,000 in aggregate is for executive directors' salaries only.

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:

Hawke, M 2016a, *The Geological Evolution of the DeGrussa volcanic-hosted massive sulphide deposit and the Eastern Capricorn Orogen, Western Australia*, PHD Thesis, University of Tasmania, pp. 271, August 2016.

Hawke, M 2016b, *The Geological Evolution of the DeGrussa volcanic-hosted massive sulphide deposit and the Eastern Capricorn Orogen, Western Australia*, PHD Thesis, University of Tasmania, pp. 387, August 2016.

Piragno, F., and Adamides, N.G., 2000, *Geology and Mineralization of the Paleoproterozoic Yerrida Basin, Western Australia*, Western Australia Geological Survey, Report 60, pp. 37-38.

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, 28/3/2018, 1/7/2021, 15/9/2022, 22/5/2023, 5/7/2023, 17/8/2023, 15/9/2023, 19/9/2023, 4/10/2023, 8/11/2023, 18/12/2023, 19/12/2023, 14/02/2024, and 26/03/2024) 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 1: Tenement Schedule as at 31 March 2024

Project	Tenement	Status	Holder	Ownership	Comments
Atley	E 57/1131	Live	Great Western Exploration Limited	100%	
Atley	E 57/1162	Live	Great Western Exploration Limited	100%	
Atley	E 57/1166	Live	Great Western Exploration Limited	100%	
Atley	E 57/1204	Live	Great Western Exploration Limited	100%	
Fairbairn	E 69/3443	Live	Vanguard Exploration Ltd	100%	100% Owned Subsidiary
Fairbairn	E 69/3903	Live	Great Western Exploration Limited	100%	
Fairbairn	E 69/4195	Pending	Great Western Exploration Limited	100%	
Fairbairn	E 69/4197	Pending	Great Western Exploration Limited	100%	
Fairbairn	E 69/4198	Pending	Great Western Exploration Limited	100%	
Forrestania South	E 74/603	Live	IGO Forrestania Limited	10%	Free Carried To PFS
Firebird	E 53/2129	Live	Dynamic Metals Limited	0%	JV with Dynamic Metals Limited, GTE Earning 80%
Golden Corridor	E 51/1855	Live	Great Western Exploration Limited	100%	
Golden Corridor	E51/2010	Live	Great Western Exploration Limited	90%	Westex Resources Free Carried to BFS
Golden Corridor	E 53/2124	Live	Great Western Exploration Limited	100%	
Golden Corridor	E 53/2138	Live	Great Western Exploration Limited	100%	
Golden Corridor	E 53/2139	Live	Great Western Exploration Limited	100%	
Golden Corridor	E 53/2141	Live	Great Western Exploration Limited	100%	
Golden Corridor	E 53/2142	Live	Great Western Exploration Limited	100%	
Lake Way Potash	E 53/1949	Live	Great Western Exploration Limited	100%	Extension of Term pending
Lake Way Potash	E 53/2017	Live	Great Western Exploration Limited	100%	
Lake Way Potash	E 53/2026	Live	Great Western Exploration Limited	100%	

Project	Tenement	Status	Holder	Ownership	Comments
Lake Way Potash	E 53/2146	Live	Great Western Exploration Limited	100%	
Yandal West	E 53/1369	Live	Vanguard Exploration Ltd	100%	100% Owned Subsidiary
Yandal West	E 53/1612	Live	Diversified Asset Holdings Pty Ltd	80%	Diversified Free Carried To BFS
Yandal West	E 53/1816	Live	Diversified Asset Holdings Pty Ltd	80%	Diversified Free Carried To BFS
Copper Ridge	E 51/1856	Live	Great Western Exploration Limited	100%	
Copper Ridge	E 53/1894	Live	Great Western Exploration Limited	100%	
Yerrida South	E 51/1733	Live	Great Western Exploration Limited	100%	
Yerrida South	E 53/2027	Live	Great Western Exploration Limited	100%	Extension of Term pending
Yerrida South	E 53/2077	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/1324	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/1330	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/1560	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/1712	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/1723	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/1724	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/1728	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/1746	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/1747	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/1819	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/1827	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/2033	Live	Great Western Exploration Limited	100%	
Yerrida North	E 51/2068	Live	Great Western Exploration Limited	100%	

Project	Tenement	Status	Holder	Ownership	Comments
Yerrida North	E 51/2127	Pending	Great Western Exploration Limited	100%	
Yerrida North	E 51/2128	Pending	Great Western Exploration Limited	100%	
Yerrida North	E 51/2129	Pending	Great Western Exploration Limited	100%	
Yerrida North	E 51/2177	Pending	Great Western Exploration Limited	100%	
Yerrida North	E 51/2182	Pending	Great Western Exploration Limited	100%	
Yerrida North	E 51/2208	Pending	Great Western Exploration Limited	100%	
Station Bore South	E 69/4220	Pending	Great Western Exploration Limited	100%	
Lake Kerrylyn	E 69/4221	Pending	Great Western Exploration Limited	100%	
Weld Spring	E 69/4021	Pending	Great Western Exploration Limited	100%	
Weld Spring	E 69/4022	Pending	Great Western Exploration Limited	100%	
Weld Spring	E 69/4023	Pending	Great Western Exploration Limited	100%	
Weld Spring	E 69/4024	Pending	Great Western Exploration Limited	100%	
Weld Spring	E 69/4025	Pending	Great Western Exploration Limited	100%	
Weld Spring	E 69/4026	Pending	Great Western Exploration Limited	100%	
Weld Spring	E 69/4027	Pending	Great Western Exploration Limited	100%	