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Ives Drilling Update

Great Western Exploration Limited would like to provide an update on the drilling programme at Ives Find and Harris Find that commenced on the 19th January 2017.

This initial reverse circulation ("RC") drill programme is now completed for a total of 15 holes for 1,067 m. There were 14 holes drilled at Ives Find ("Ives") and a single drill hole at Harris Find ("Harris").

- A total of 9 out of the 14 holes completed at Ives intersected veining with associated strong silica-sericite - chlorite - pyrite alteration
- Additional new zones of veining and alteration were encountered at the Duck and Bell Miner prospects at Ives
- The drilling at Harris Find intersected a significant shear zone co-incident with quartz veining, intense silica-sericite - chlorite-pyrite alteration, at least two generations of sulphide mineralisation and massive sulphide veinlets
- The shear zone at Harris also outcropped where it is approximately 50 m across and contains a significant amount of gossan, altered mafic rock and quartz veining.

Great Western Exploration Limited (“**the Company**”; “**GTE**”) is pleased to announce the successful completion of initial RC drilling at its newly acquired Ives Find (“**Ives**”) and Harris Find (“**Harris**”) projects. A total of 15 holes for 1,067 m were completed; 14 holes at Ives Find and a single drill hole at Harris Find.

At Ives, the drilling exceeded the Company’s expectations with all but one drill hole achieving its planned objective. A total of 9 out of the 14 holes completed intersected quartz veining with associated strong silica-sericite - chlorite – pyrite alteration. Encouragingly, additional new zones of veining and alteration were also encountered at the Duck and Bell Miner prospects.

At Harris, a single drill hole for 136 m was completed to replicate historical drill hole DDH-BW1, where it was reported to intersect approximately 60 m of shearing, quartz veining and strong alteration within ultramafic & amphibolite (“**mafic**”) sequence that was never assayed for gold.

The drill hole did replicate the original drilling, intersecting a significant shear zone co-incident with quartz veining, intense silica-sericite - chlorite-pyrite alteration, at least two generations of sulphide mineralisation and massive sulphide veinlets. The hole terminated in granite where the contact with the greenstone was intensely altered with significant quartz veining. The sequence was also cross cut by two pegmatites, the largest up to 4 m wide.

Furthermore this shear zone is outcropping where it is approximately 50 m across and is associated with significant amounts of gossan, strongly altered & intensely sheared mafic and quartz veining. The granite was also outcropping in some areas where it appears to be faulted into position along the contact with the mafic rocks. There is also quartz veining coincident with this contact which is similar to what was observed in the drill hole.

The drill samples will be submitted to the laboratory later this week and the Company estimates it will take a further three weeks until the results are received.

Managing Director, Jordan Lockett commented:

“We think the drilling was very positive; we gained some important insights into the geology and structure at Ives Find and believe there is potential for further gold mineralisation.

At Harris Find, we have identified what appears to be an untested (for gold) outcropping 50 m wide shear & gossan zone that would elicit an eyebrow raise from even the most jaded and cynical exploration geologist. It also illustrates just how little exploration has been undertaken in this district since the 1970’s.

We are eagerly awaiting the assay results.”

J A Lockett

Managing Director

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 Jordan Lockett who is a member of the Australian Institute of Mining and Metallurgy. Mr Lockett 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 Lockett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.