Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	GREAT WESTERN EXPLORATION LIMITED
ABN 53 123 631 470	

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Ian Kerr
Date of last notice	15 December 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	5 January 2017
No. of securities held prior to change	2,000,000 unlisted options at $0.02 expiring 31 December 2017 2,000,000 unlisted options at $0.04 expiring 31 December 2018 2,000,000 unlisted options at $0.06 expiring 31 December 2019
Class	Ordinary fully paid shares

Number acquired	25,808,336 ordinary fully paid shares
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$258,084: being value of Vanguard Exploration Limited shares exchanged for Great Western Exploration Limited shares
No. of securities held after change	25,808,336 ordinary fully paid shares 2,000,000 unlisted options at $0.02 expiring 31 December 2017 2,000,000 unlisted options at $0.04 expiring 31 December 2018 2,000,000 unlisted options at $0.06 expiring 31 December 2019
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities as part of takeover of Vanguard Exploration Limited. Four (4) Great Western Exploration Limited shares issued in exchange for every one (1) Vanguard Exploration Limited share.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	

+ See chapter 19 for defined terms.

Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.