

7 February 2017

Level 2, 35 Outram Street
West Perth WA 6005

Hayley Pratt
Listings Adviser
ASX Compliance Pty Ltd
Level 40 Central Park
152-158 St Georges Terrace
Perth WA 6000

By email: Hayley.Pratt@asx.com.au

Dear Hayley

Great Western Exploration Limited (Company)

We refer to your letter dated 6 February 2017 regarding the change of director's interest notices for Messrs. Ian Kerr and Kevin Clarence Somes lodged with ASX on 3 February 2017 (**Appendices 3Y**).

1. The Appendices 3Y were lodged late due to an inadvertent administrative oversight, which was corrected as soon as it was identified.

As announced to ASX on 6 February 2017, the changes the subject of the Appendices 3Y arise solely as a result of the issue of shares by the Company to vendors for the acquisition of Vanguard Exploration Limited (**Vanguard Acquisition**). The changes were not as a result of buying or selling activity by Messrs. Kerr and Somes.

Between the period 26 April 2016 to 5 January 2017, various announcements were made to ASX in relation to the Vanguard Acquisition and the holdings of Messrs Kerr and Somes. Specifically, shares proposed to be issued to them were detailed in section 2.5 of the Company's notice of meeting and accompanying Independent Expert's Report released to the ASX on 23 September 2016.

2. The Company' existing arrangements it has in place with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A include that each executive and non-executive director is a party to a written agreement requiring the director to comply with the Company's policies, including its Securities Trading Policy which requires each director to promptly report any changes in the director's holdings to the Company Secretary. The late lodgement of the Appendices 3Y was not brought about by non-disclosure by the directors, but rather

administrative oversight in the context of completion of the Vanguard Acquisition and the intervening holiday period.

3. The Company considers that the existing arrangements it has in place with its directors to ensure it is able to meet its disclosure obligations under listing rule 3.19A are adequate and effective. Though the late lodgement of the Appendices 3Y is an isolated incident, the Company has put in place additional procedures to avoid any further instances of late lodgement due to administrative oversight.

Yours sincerely

Justin Barton
Company Secretary



6 February 2017

Mr Justin Barton
Level 2
35 Outram Street
WEST PERTH WA 6005

By email: justin@somescooke.com.au

Dear Mr Barton

Great Western Exploration Limited (the "Company")

We refer to the following:

The Company's announcements lodged with ASX Ltd ("ASX") on 3 February 2017 regarding change of director's interest notices for Ian Kerr and Kevin Clarence Some ("Appendices 3Y").

Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*



Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendices 3Y indicates that a change in Ian Kerr and Kevin Somes' notifiable interests occurred on 5 January 2017 the Appendices 3Y should have been lodged with the ASX by 12 January 2017. As the Appendices 3Y were lodged on 3 February 2017 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendices 3Y were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to Hayley.Pratt@asx.com.au. It should not be sent to ASX Market Announcements.

A response is requested as soon as possible and, in any event, not later than **3:00 pm WST on Wednesday 8 February 2017**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.



Yours sincerely,

[sent electronically without signature]

Hayley Pratt
Adviser, Listings Compliance (Perth)