

ASX RELEASE

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6 km Gold Trend Identified at Yandal West

Great Western Exploration Limited (“**the Company**”; **ASX: GTE**) has identified a significant new 6 km gold trend at its 100% owned Ives Find (“**Ives**”) and adjacent 80% owned Harris Find (“**Harris**”) projects, located in the western side of the world class Yandal gold belt in Western Australia (fig 1).

Highlights

- At Ives/Harris (“**Yandal West Gold Project**” or “**the Project**”) the company recently reported it had completed a successful maiden RC drilling programme that intersected high grade gold at Ives and a large shear zone at Harris. This drilling provided the additional geological information that was required to identify this new trend.
- The project is located at the convergence of two major regional faults; the first is the primary fault that hosts the Bronzewing gold deposit (> 3 million oz.) and the second is the primary fault that hosts the Mt McClure gold deposit (~1.2 million oz.). Both deposits are located approximately 55 km along strike to the south. The Jundee gold deposit is located approximately 65 km to the NW.
- The interplay between major faults are known to be the primary control for major gold deposits in the Yandal gold belt. These include the Bronzewing, Jundee (~5 million oz.) and Darlot (> 2 million oz.) gold deposits.
- The recent drilling completed by the Company demonstrated the gold mineralisation, including the high grade lodes, is associated with faulting and strong hydrothermal systems at a large enough scale to potentially accumulate significant gold mineralisation similar to what was discovered on these major faults at Bronzewing and Mt McClure.
- A potential gold trend that has approximately 6 km of strike has been identified that includes both the high grade gold at Ives (including 14 m @ 11.42 g/t gold, 6 m @ 5.2 g/t gold) and the significant historical gold intersections at Harris (including 2 m @ 15 g/t gold, 1 m @ 12.5 g/t gold, 1 m @ 6.80 g/t gold). This trend is associated with the regional faulting Bronzewing and Mt McClure faults.
- There are significant historical geochemical anomalies co-incident with these structures that remain untested (including rock chips of 4.2 g/t gold, 12.2 g/t gold, 6.34 g/t gold)
- More than 80% of the Yandal West Gold Project is underexplored with only 11% of the area covered by historical soil sampling or RAB drilling with the remaining having little or no previous gold exploration.

“The Yandal West Gold Project is shaping as a most exciting high grade gold exploration project.”

Summary

Following the drilling success at Ives (including 14 m @ 11.42 g/t gold, 6 m @ 5.2 g/t gold) and further high grade intercepts announced 11 days ago, a review of the historical data at Harris was completed to identify further drill targets prior to the next round of drilling that is planned to commence soon. The work included the review of significant gold mineralisation reported in historical drilling (2 m @ 15 g/t gold, 1 m @ 12.5 g/t gold, 1 m @ 6.80 g/t gold, 3 m @ 2.84 g/t gold) at the Harris Find workings located 3 km to the SE of the Ives drilling. The new geological information resulted in the review identifying a number of exciting target areas within the Project that require further follow – up drilling.

A NW orientated gold trend that the Company believes is a structural corridor with a strike of approximately 6 km that is related to the interplay of the regional Bronzewing and Mt McClure faults. Within this corridor are both the high grade gold at Ives and the significant historical gold intersections at Harris.

The review also identified the following criteria that is considered important for the discovery of large gold deposits at Yandal West:

Criteria	Comments
✓ World class gold belt	<ul style="list-style-type: none"> The Yandal greenstone belt is one of the most gold endowed regions on earth.
✓ Major structural setting	<ul style="list-style-type: none"> The convergence of two significant gold bearing regional faults; the fault that hosts Bronzewing gold mine (~ 3 million oz. gold) and the fault that hosts the Mt McClure gold mine (~1.2 million oz. gold).
✓ Structurally complex area	<ul style="list-style-type: none"> There is a long history of tectonic activity with all 4 major events associated with gold mineralisation in the Yilgarn evident.
✓ Large gold bearing hydrothermal systems	<ul style="list-style-type: none"> Drilling at Ives confirmed large mutli-episodic and extensive hydrothermal alteration with associated gold mineralisation distributed around the local scale faults.
✓ Mineralisation trap sites	<ul style="list-style-type: none"> There are several types of trap sites within the Project area.
✓ Known gold mineralisation	<ul style="list-style-type: none"> There are a numerous historical workings and small pits as well as significant high grade gold intersected in drilling.
✓ Under explored area	<ul style="list-style-type: none"> Only 11% of the area has been subject to soil sampling or shallow RAB/Auger. Where soil sampling and RAB has been completed there are significant gold anomalies never followed up. There were only 28 shallow historical RC holes (<40 m) completed around the immediate main workings (19 at Ives; 9 at Harris Find). The drilling intersected high grade gold that remains open in all directions

Managing Director, Jordan Luckett commented:

“The Yandal West Gold Project is shaping as a most exciting high grade gold exploration project.”

The Company has previously announced that planning for further drilling is well advanced with the intention of starting as soon as possible. A further announcement will be made once the start date is confirmed.

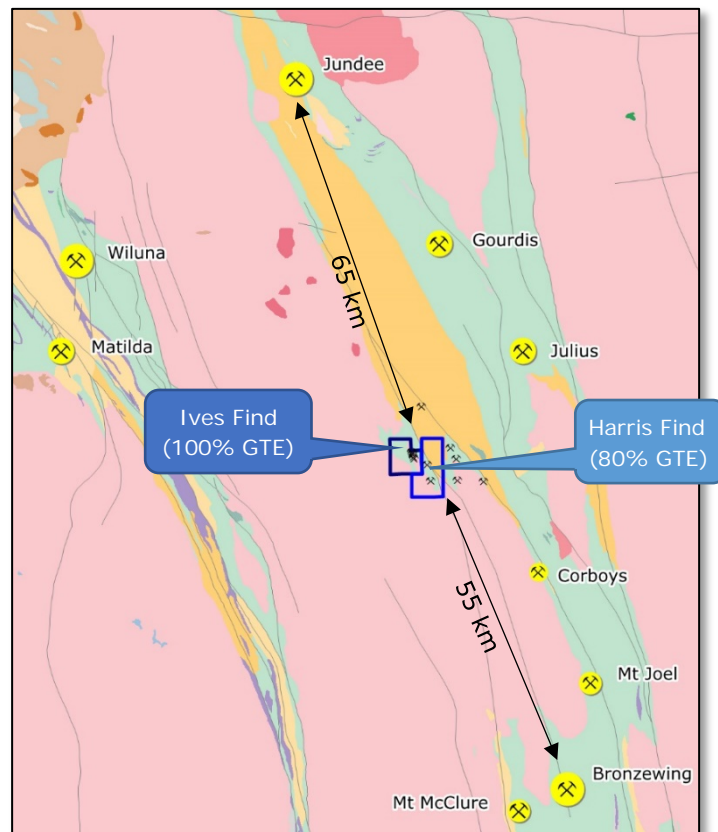


Figure 1. Location of Yandal West Gold Project in Yandal gold belt

As the identified targets areas are so extensive that they include common areas of both Ives and Harris, the area will be combined into one and the Company will refer to them as the Yandal West Gold Project.

Regional Setting

At the larger scale the Geological Survey of Western Australia (“**GSWA**”) have interpreted the convergence of two major faults that host the Bronzewing gold deposit (> 3 million oz. gold) and the Mt McClure gold mine (~1.2 million oz. gold) within the Yandal West area (fig 2).

Significantly, the interplay between major faults are known to be the primary control for major gold deposits in the Yandal gold belt. These include the Bronzewing, Jundee (~5 million oz.) and Darlot (> 2 million oz.) gold deposits.

The Company has located one of these regional faults in the field where there is approximately 50m width of gossan and veining outcropping. The company completed one scout RC hole (HFRC001) into this fault that intersected approximately 100 m of shearing, moderate to intense alteration, quartz veining, 1% to 20% sulphide and low level gold. This has confirmed that it is a significant fault that at some stage has been a conduit for large volumes of gold bearing fluids. The fault can be tracked northwards on satellite data where it intersects the projection of the Bronzewing fault. There are large areas of quartz – hematite veining (gossan) and breccia mapped in this area. There has been no recorded gold exploration carried out in this area.

The company believes the area adjacent to the intersection is highly prospective for gold and is a high priority.

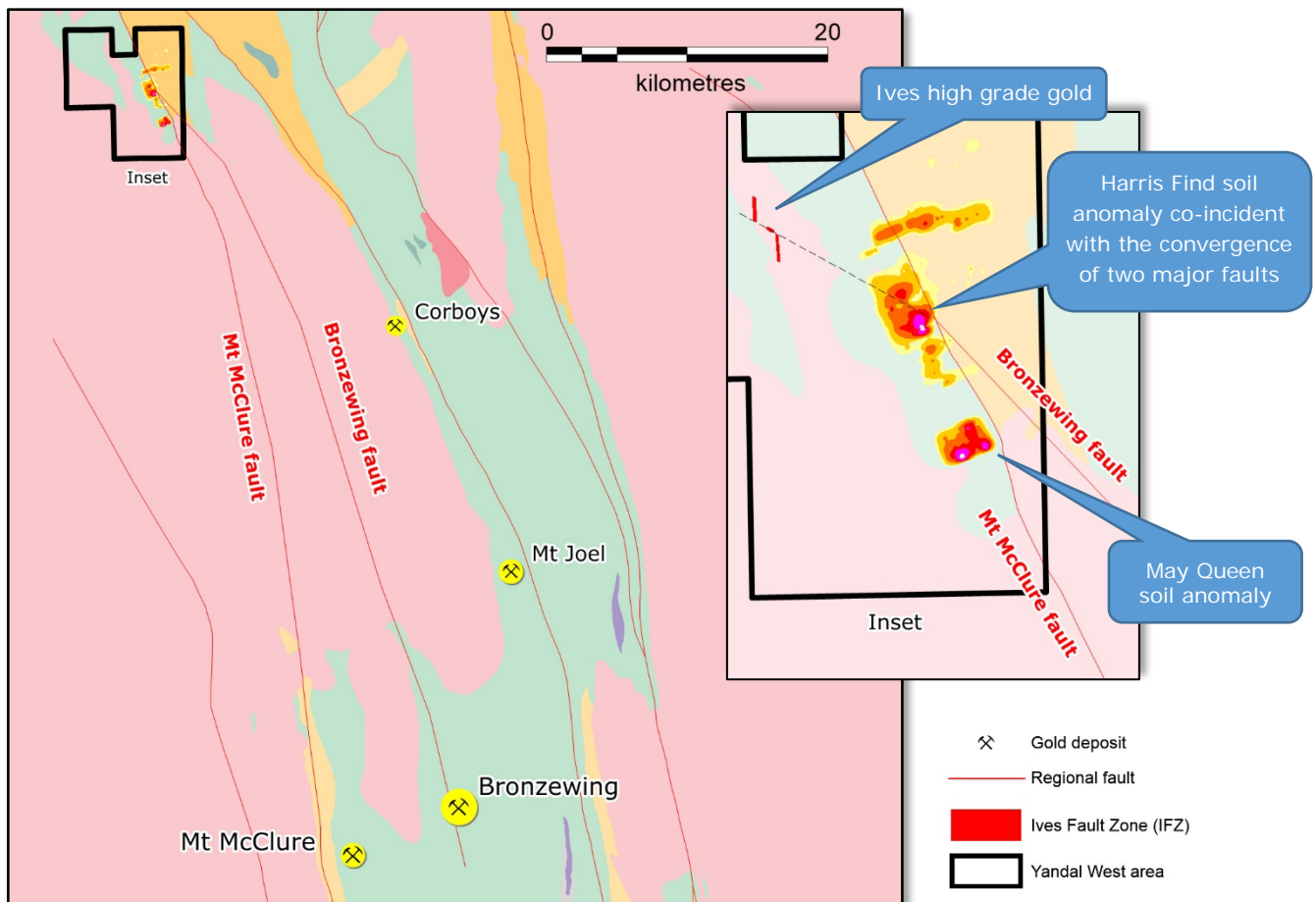


Figure 2. The GSWA map showing the convergence of the Bronzewing and Mt McClure faults at Yandal West. Note the significant historical soil anomalies are co-incident with these significant gold bearing faults.

Northwest (“NW”) Structural Corridor

At the project, the Company has identified a NW orientated gold trend that is has interpreted as a structural zone that extends from the regional gold bearing faults towards Ives. Within this corridor lies the historical Ives and Harris workings and the high grade gold intersected in the drilling at both areas.

The Company is interpreting this zone to be either a splay of the main fault or a zone of thrusting as result of the interplay between the two major regional faults. The gold mineralisation is being fed from the main faults up along the NW orientated faults and being precipitated into smaller NNW orientated subsidiary faults or thrust surfaces that create space for the pooling of the gold fluids (fig 3). More space is created when these faults intersect rocks of different strengths which forces the faults to change direction such as small granite intrusions, and mafic-ultramafic, mafic-sediment & basalt-dolerite interfaces (potential trap sites).

There is only limited historical soil sampling completed within the project area, however, where it does exist there are significant gold anomalies co-incident with this NW corridor. These anomalies have never been followed up because the company that did the work previously lost the tenement due to a technical breach of the Mining Act and the ground has been subsequently held by prospectors.

The identification of this trend is a significant development and will be the Company’s immediate focus

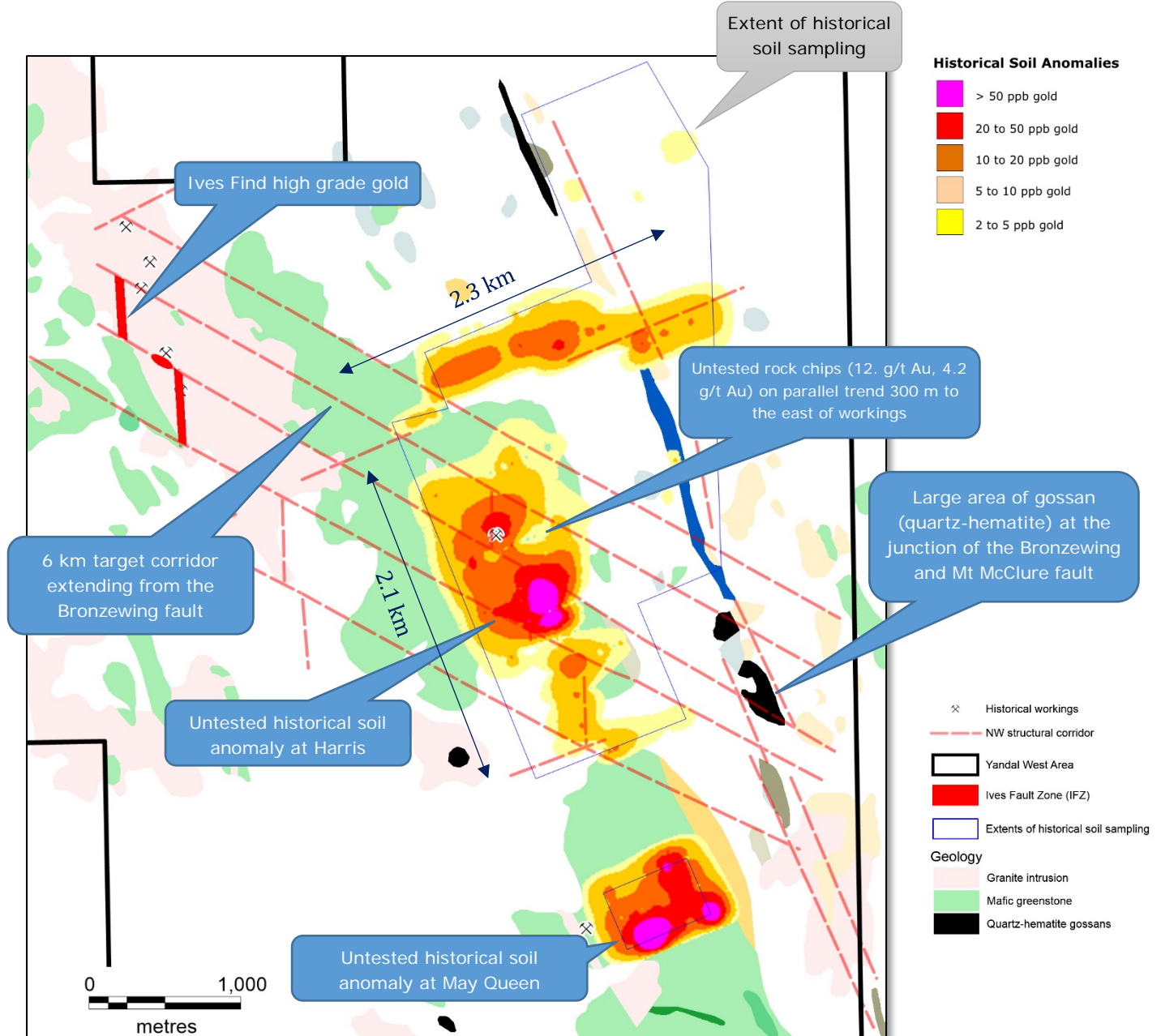


Figure 3. The NW structural corridor containing the Ives and Harris high grade gold mineralisation. Note the strong historical soil anomalies within this zone.

Harris Find Workings

At Harris, eight historical shallow RC drill holes have been completed (<40 m) targeting the areas directly underneath the main workings and one RC hole was “wildcat” hole off the main trend. Five of the eight holes into the main workings intersected significant gold mineralisation (2 m @ 15 g/t gold, 1 m @ 12.5 g/t gold, 1 m @ 6.80 g/t gold, 3 m @ 2.84 g/t gold). The other holes intersected open stopes and 1 hole intersected low grade gold.

It was reported at the time that the gold mineralisation in the drilling remained open at depth and to the south, mainly due to the northern hole having intersected low grade gold (< 1 g/t). However, the Company believes that the mineralisation remains open in all directions as the low grade intersected in the northern drill hole did hit a mineralised fault and we now know from Ives that the mineralisation pinches and swells along strike, so as long as there is alteration and gold mineralisation the host structure remains open.

There is also a significant historical gold anomaly immediately south of the Harris workings (and drilling) where >20 ppb gold was reported over a 500 m strike. By comparison there is a 150 m > 20 ppb Au gold anomaly over the main area of workings.

There is also a line of rock chips (0.8 g/t gold, 4.2 g/t gold and 12.2 g/t gold) paralleling the Harris workings approximately 300 m to the east. This indicates the potential for a second gold horizon. This is consistent with what has been observed at Ives where there are multiple parallel zones. This area was not drilled at the time because the rock chips were just off the eastern side of the tenement.

This anomaly is consistent with the Company's geological model and is a high priority for drill testing work. The anomaly appears to be within mafic greenstone along a NNW trending subsidiary fault located within the main NW corridor.

Additional Target Areas to be followed up

The Company has also identified several other high priority drill targets that include:

- Significant historical soil anomaly at May Queen (never drilled) including a maximum 6.34 g/t gold
- The above anomaly is directly north of nugget patch where over 83 nuggets have been recorded in the last few years of work by the prospector (vendor). No exploration has ever been recorded for this area.
- RAB anomalies that are co-incident with the NW trending faults.
- The gossans (quartz hematite) mapped at the projected intersection of the Bronzewing and Mt McClure faults (also north along strike of the major fault intersected in HFRC001). No gold exploration has been recorded in this area.

There are many other areas of interest, however the company is initially focussed on the NW structural corridor which it considers the best opportunity for a significant discovery in the short term.

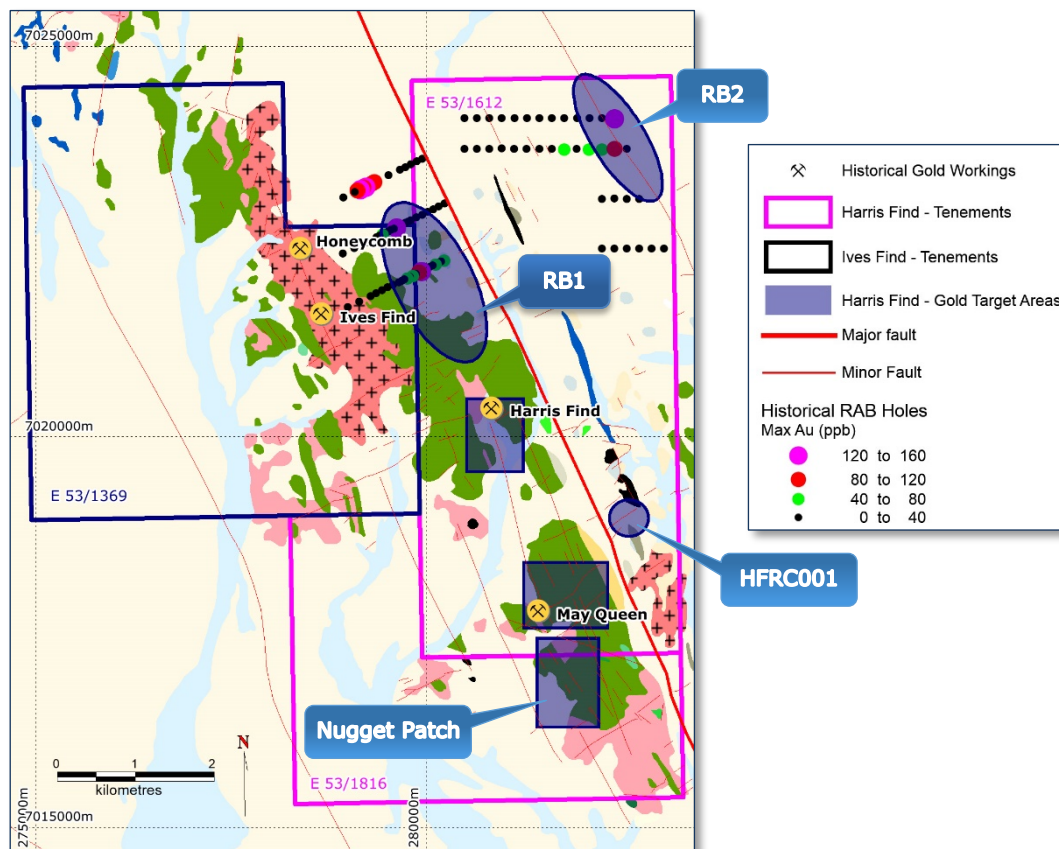


Figure 4. Initial gold areas identified for further follow-up at Harris Find.

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

Note: The intersections quoted in this report are from previous announcements that have had the JORC 2012 tables included. Announcements that have the JORC 2012 tables relevant to this report are those dated 29 March 2017 (Ives Find) and 8 December 2017 (Harris Find historical drill results).