GREAT WESTERN
Exploration Limited

ASX Code: GTE

ASX RELEASE

5th July 2017

Soil Sampling Identifies a 9 km Gold Trend at Yandal West

Summary

- Phase 1 soil sampling delineates a robust 9 km long and 2 km wide gold trend ("gold trend") that demonstrates the large-scale potential of the gold mineralisation at the Company's Yandal West gold project. The majority of the gold trend is over virgin greenstone terrain.
- Very strong gold anomalism that includes peak gold values in soils of 473, 412 and 207 ppb Au.
- The gold trend appears to be situated on the structure that hosts the 3.5 million ounce Bronzewing gold deposit located 55 km along strike to the south.
- Within the virgin greenstone terrain, where there has been no recorded historical exploration, the previous owner reported to the Company that a total of 83 gold nuggets found while metal detecting last year.
- The gold trend is very well defined and cross cuts geological boundaries indicating it is mapping a large gold system which the company believes is related to a significant structural setting
- While undertaking the soil sampling the Company took some rock chip samples, assays for which include 23.5 g/t gold, 23.3 g/t gold and 18.5 g/t gold.
- The aeromagnetic interpretation is still in progress and results will be provided once available. Infill soil sampling and further geological mapping will commence shortly, followed by a highly anticipated drilling campaign.

Managing Director Jordan Luckett believes the soil results demonstrate the potential of a large gold system within the project area.

"These are exciting results that demonstrate the large-scale potential of the project. It also confirms the Company's recent interpretation of the project and the need to carry out systematic exploration over the area. Significantly, much of the strong gold anomalism is in totally unexplored virgin greenstone terrain. I believe the Yandal West project is developing into one of Australia's most exciting greenfields gold projects".

Commentary

Great Western Exploration Limited ("the Company", "Great Western") is pleased to announce the results from the recently completed soil geochemical survey at its Yandal West gold project ("the Project") (fig 1). This soil programme (Phase 1) saw a total of 1,242 samples collected on a broad grid with dimensions of 320 m x 80 m and 640 m x 80 m covering the southern and central area of the Project (fig 2). Phase 1 was designed to identify new gold mineralisation in areas that have had no recorded gold exploration.

The programme delineated a robust, very well-defined gold trend at least 9 km in length and approximately 2 km in width with peak values of 473, 412 and 207 ppb Au (fig 2).

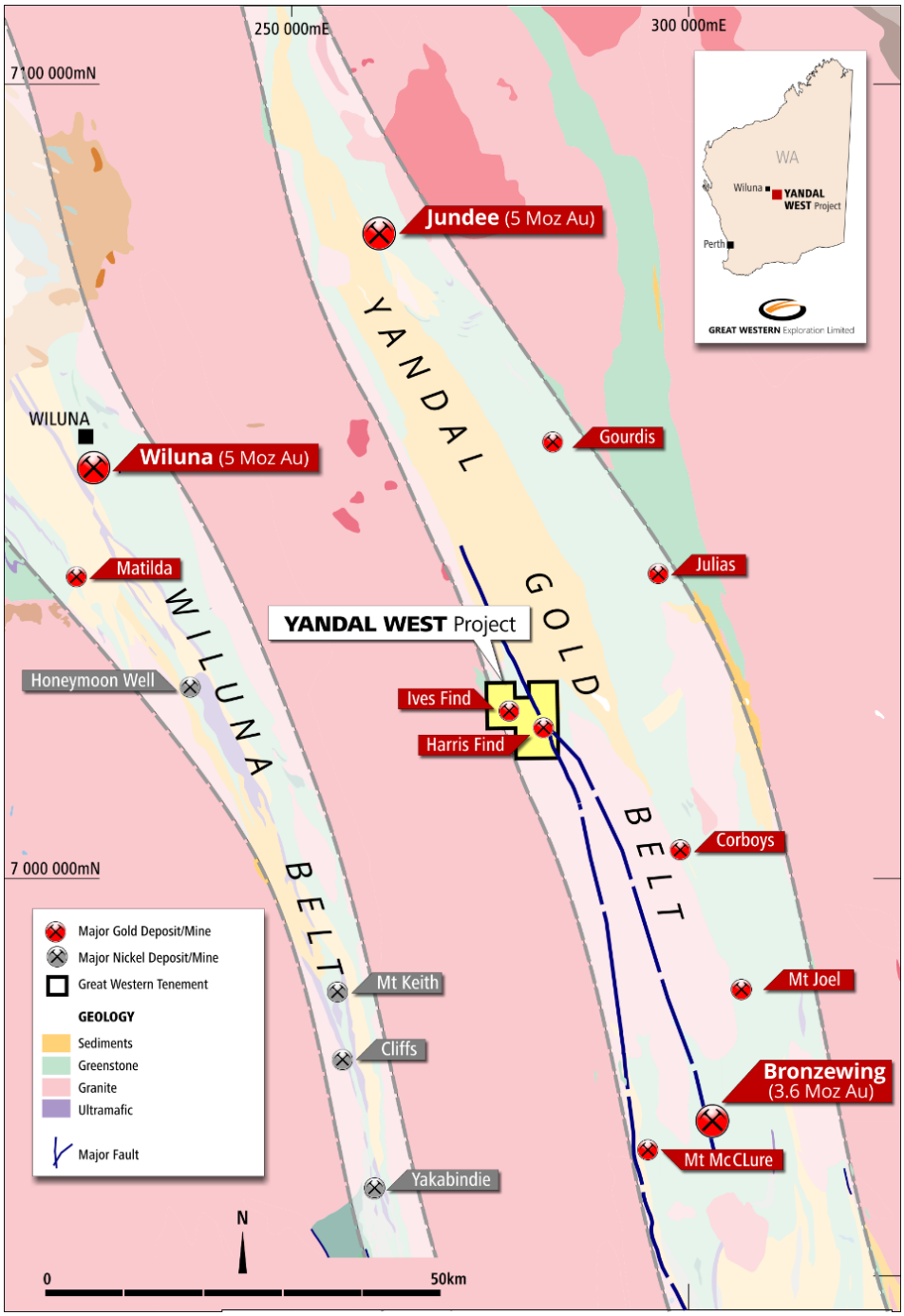

Figure 1. Location of the Yandal West gold project

In addition to the soil sampling, rock chips were taken at selected areas. The best results include 23.5 g/t gold, 23.3 g/t gold and 18.5 g/t gold which further demonstrates the prospectivity of the project (fig 4).

In the SE region of the 9 km gold trend there is an area of very strong gold anomalism delineated on 80 m x 640 m grid that includes peak values of 473 ppb gold, 412 ppb gold and 207 ppb gold where there are > 20 ppb gold samples extending over 6 consecutive lines (fig 2). The area appears to be predominantly greenstone under a shallow cover of soil (i.e. subcropping) and the gold anomalism is interpreted to be continuing under cover to the west

There is no recorded exploration in the SE region and incredibly it appears to be totally unexplored virgin greenstone sequences. Furthermore, the previous owner reported to the company that at least 83 gold nuggets were found in the vicinity when carrying out metal detecting last year (fig 3).

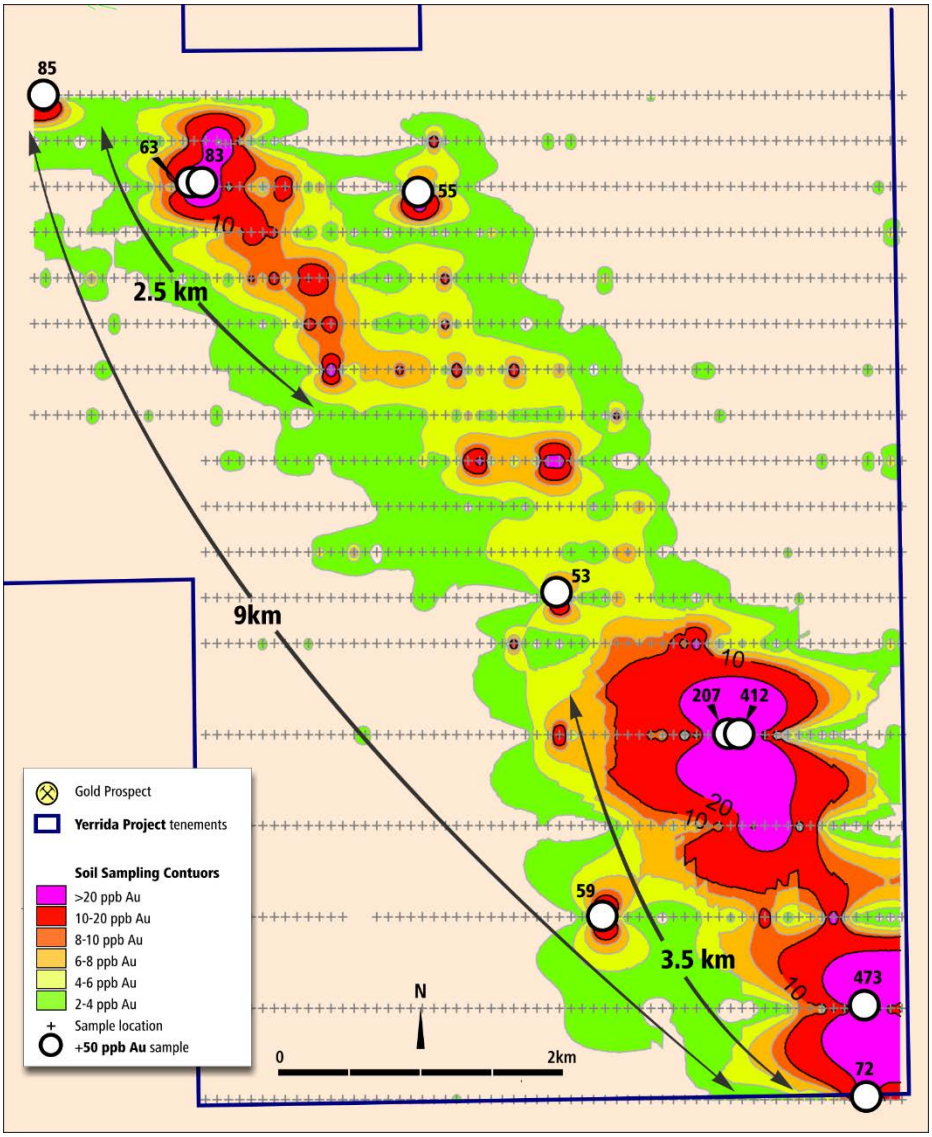

Figure 2. Gold in soil contours and peak values. The gold anomaly is a well-defined trend over 9 km long (which is the extent of the sampling). A gold geochemical anomaly as well defined as this is generally indicative of gold mineralisation associated with a major fault system.

In the NE region of the gold trend there is another area of strong gold anomalism delineated on 80 m x 320 m spaced grid. Within the central area of this large region, the Company completed an inaugural shallow RC drilling program earlier this year that intersected significant high-grade gold mineralisation over approximate combined strike length of 700m that remains open in all directions (ASX Release 29th March 2017). It is also significant that the strong gold anomalism indicates a much larger footprint than what drilling has delineated to date indicating the potential for further significant gold mineralisation.

The Company also believes it is significant that the gold trend is co-incident with the large regional fault that hosts the Bronzewing deposit that is shown in the regional maps to extend through the project area. The Bronzewing deposit (3.5 million oz. gold) is located approximately 55 km along strike to the southeast. Statistically major gold deposits in the Yilgarn are distributed approximately 55 km apart along major gold bearing structures.

Figure 3. Examples of nuggets found in virgin greenstone terrain along the 9 km gold trend. Note the primary gold visible in the quartz suggest the source is nearby.

Rock Chips Samples

As mentioned above, the company also took several rock chips during the soil programme. The following table lists the significant rock chip results at Yandal West:

Table 1. Significant rock chips taken at Yandal West (> 2.5 g/t gold)

Sample No	MGA_E	MGA_N	Au (g/t)	Ag (g/t)
10451	279922	7022069	23.50	0.10
IFSR109	278744	7021728	23.30	2.15
10474	278746	7021729	18.50	2.25
IFSR042	278618	7021500	18.00	2.95
IFSR009	278371	7021891	15.00	2.45
IFSR039	278636	7021490	11.30	2.40

Sample No	MGA_E	MGA_N	Au (g/t)	Ag (g/t)
IFSR006	278357	7021863	10.60	2.20
IFSR047	278717	7021276	8.96	7.05
IFSR010	278386	7021922	7.81	0.90
IFSR040	278624	7021495	7.02	3.50
IFSR022	278450	7021907	6.07	9.30
IFSR076	278396	7022276	5.63	6.60
IFSR021	278440	7021890	4.93	13.20
IFSR044	278602	7021503	4.50	0.55
IFSR055	278740	7021387	4.26	0.55
10481	281717	7017690	3.94	2.70
IFSR036	278665	7021460	3.70	1.25
IFSR077	278404	7022278	3.59	7.05
IFSR008	278363	7021877	3.47	0.45
IFSR037	278665	7021468	3.43	0.65
IFSR110	278425	7021997	3.38	0.80
10484	281714	7017680	2.95	0.55
IFSR053	278731	7021350	2.94	0.50
10473	278765	7021731	2.67	1.90
IFSR038	278639	7021483	2.66	0.45
IFSR046	278733	7021296	2.46	0.95

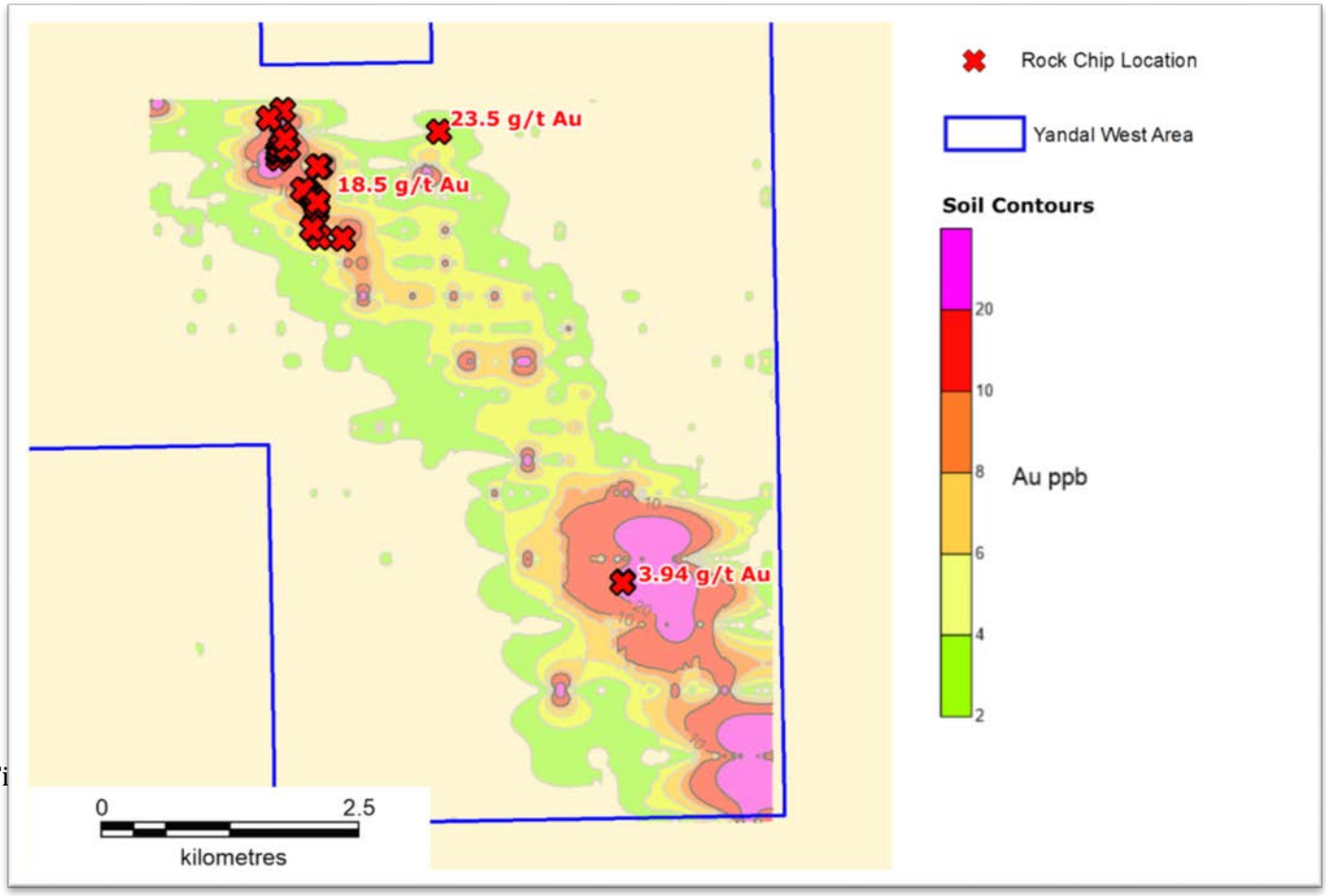

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Figure 4. Location of significant rock chip (> 2.5 g/t gold) samples at Yandal West

Discussion

Typically, the expectation of initial soil sampling carried out on a such a broadly spaced grid are single point or a few consecutive point anomalies along a single soil traverse line. The purpose of broad spaced sampling is to cover large areas quickly and effectively to identify areas of potential near surface mineralisation that requires follow-up. Normally, a coherent well-defined soil anomaly does not appear until after detailed infill sampling has occurred.

It is therefore highly encouraging that a well-defined and coherent gold anomaly at least 9 km long was delineated on such a broad scale programme. The nature of this type of anomaly indicates the source of gold is potentially a large and consistent gold system, potentially associated with a significant gold mineralised structure. The regional geological maps show the fault that hosts the Bronzewing gold deposit (3.5 million oz. gold), 55km along strike to the south east, is co-incident with the gold trend.

Further evidence supporting a large mineralised system is the complicated geological setting with widespread shearing, alteration, veining, skarns and gossans observed at many locations, both inside and out of the 9 km gold trend

The recently acquired aeromagnetic data will be invaluable in helping identify the underlying structural controls of this mineralisation once the aeromagnetic interpretation by Newexco is complete.

The company is delighted with these results and will return to the field next week prioritising infill soil sampling and geological mapping. This work will facilitate an eagerly anticipated drill programme

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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.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information*	*1.0 Soil Sampling* Sample taken from 30 cm depth and sieved through a 1/32 size mesh to collect approximate 200 g soil material. 2.0 Rock chips Samples of whole rock either chipped from outcrop or collected from float in-situ.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.*	Not applicable
Drill sample recovery	*Method of recording and assessing core and chip*	Not applicable

	sample recoveries and results assessed. *Measures taken to maximize sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred to potential loss/gain of fine/coarse material.*	
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc) photography.*	Not applicable Various topographic data was noted for mapping purposes.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality Control procedures adopted for all sub-sampling stages to maximize representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance*	No sub sampling required Sample Preparation The samples have been sorted and dried. Primary preparation has been by crushing the whole sample. The whole sample has then been pulverised in a vibrating disc pulveriser.

	results for field duplicate/second half sampling. *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been*	Laboratory: Bureau Veritas Minerals Pty Ltd <u>Analytical Methods</u> The samples have been digested with Aqua Regia. This is a partial digest Though it is extremely efficient for extraction of Gold. Easily digested elements show good recoveries however others (particularly the refractory oxides and silicates) are poorly extracted. Au(AR) Au(AR) Au(AR) Ag As Bi Li Ga Mo Pb Rb Sn W determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Cu Co Fe Mn Ni V Zn determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Not Applicable
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Samples were located using hand held GPSs The grid system used is GDA 94 (Zone 51).

Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Soil samples were collected on 80m x 640m and 80m x 320m grid
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Not applicable
Sample security	*The measures taken to ensure sample security.*	The samples were collected into polywoven bags that were secured with cable ties then taken to Wiluna to be despatched directly to the lab in Perth by courier. The samples are left unattended in the locked yard at the Courier depot prior to despatch.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews were undertaken due to the early stage of exploration.

Section2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Project Name: Yandal West Tenement No / Name / Ownership E53/1369 Ives Find 100% E53/1612 Harris Find 80% E53/1816 Harris Find 80% All tenements granted and in good standing There is no Native Title over the project area
Exploration done by other parties	*Acknowledgement and appraisal of exploration by other parties*	No previous exploration over the majority of the area.
Geology	*Deposit type, geological setting and style of mineralisation.*	The project area is located within the Archaean Yandal Greenstone Belt and is considered prospective gold mineralization.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *Easting and northing of the drill hole collar.* *Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *Dip and azimuth of the hole.* *Down hole length and interception depth.* *Hole length.* *If the exclusion of this*	Not applicable

	information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	Not applicable
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known')*	Not applicable
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to*	A Map showing location and soil contours is shown in figure 3 of this report

	a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All soils samples taken in the survey have been used to produce soil contour maps.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Not applicable
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is commercially sensitive.*	Infill soil sampling geological mapping in areas of interest. Initial scout Exploration RC drilling to test subsequent soil anomalies

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