



ASX Code: GTE

ASX RELEASE

13th July 2017

Phase 2 Infill Soil Sampling to Commence at Yandal West

Summary

- Infill soil sampling to commence at Yandal West with the field crew mobilised today
- Phase 1 soil sampling delineated 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 positive Phase 1 results allow the Company to proceed with Phase 2 infill soil programme over the large areas of very strong gold anomalism that includes peak gold values in soils of 473, 412 and 207 ppb Au.
- The gold trend is interpreted to be on the structure that hosts the 3.5 million ounce Bronzewing gold deposit, 55 km along strike to the south.
- 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 majority of the gold trend has not been the subject to any previous drilling
- The Company is really pleased with the Phase 1 soil results and believes the Project has the potential to become of Australia’s most exciting greenfields gold projects.
- 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.

“The Company is now in the process of completing the necessary base work of infill soils, geological mapping and geophysical interpretations that are required prior to drilling as fast as possible. The Company believes that the resulting drill programme could be one of the most exciting to be carried out by any gold company this year”

Commentary

Great Western Exploration Limited ("the Company", "Great Western") is pleased to announce that the field crew has been mobilised to commence infill soil sampling (Phase 2 sampling) at the Company's Yandal West gold project ("the Project"; "Yandal West") located within the world class Yandal gold belt (fig 1).

The company announced last week that Phase 1 soil sampling at its Yandal West gold project ("the Project") 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). In addition to the soil sampling, rock chips were taken at selected areas with best results that 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).

The Company intends to carry out Phase 2 soil sampling in the southeast ("SE") area of the 9km x 2km gold trend from the current 640m x 80m to 320m x 40m grid. It is also planning to continue the Phase 1 soils sampling (640m x 80m grid) to cover the remaining project areas after the infill programme is complete.

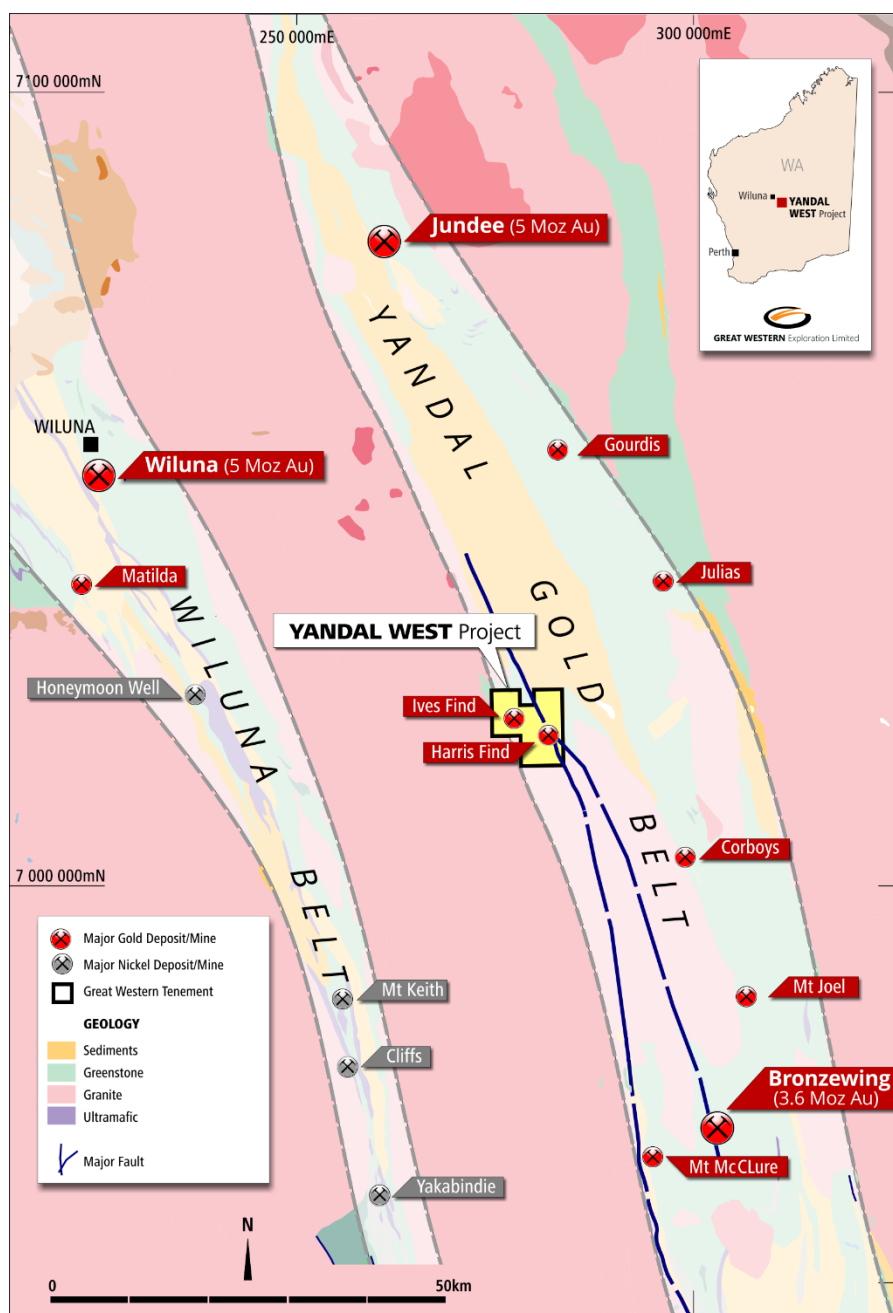


Figure 1. Location of the Yandal West gold project

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) for a total strike length of 3.5 km. 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.

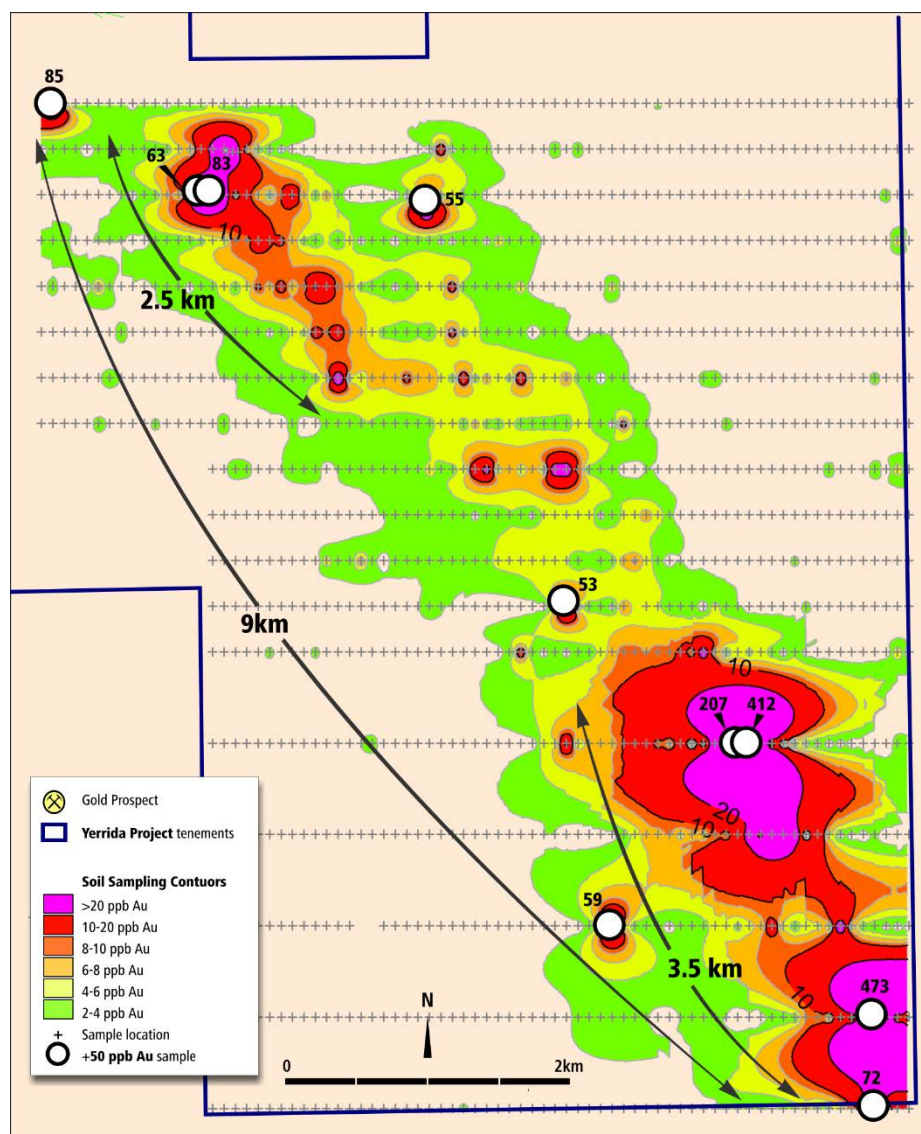


Figure 2. Gold in soil contours and peak values. The gold anomaly is a well-defined trend over 9 km long (which is the extent of the sampling). A gold geochemical anomaly as well defined as this is generally indicative of gold mineralisation associated with a major fault system.

Consolidated Gold Field

This is the first time since the discovery of the major Yandal gold deposits that the Ives Find and Harris Find gold fields have been consolidated into one exploration area. Previously the project area had a fragmented ownership that resulted in a disjointed and localised gold exploration history.

Throughout the Project area there have been various historical soil programmes carried out on local grids covering small areas resulting in a patchwork coverage with large areas remaining unsampled between surveys. Furthermore, each programme utilised a different sampling and analytical technique making comparisons between areas difficult or impossible (e.g. lag, soils, MMI, BLEG). Also, important information required to assess the effectiveness of individual surveys is missing from several of the reports such as assay

data, mesh size, sample size and sample collection techniques. Most of soil sampling was completed the early to mid-1990s and it appears that most of these surveys delineated gold geochemical anomalies that were never drill tested.

A similar situation also occurs with airborne magnetic surveys where the area was partly covered by various regional surveys on line spacing of 100m and 200m carried out in the 1990s by the larger companies operating in the area at that time. However, because of the fragmented ownership there was no detailed surveys designed specifically for this area until the Company's 50m line spaced aeromagnetic survey was completed in May 2017. An interpretation of this survey by Bill Amann at Newexco Geological Consultants is currently in progress.

There has been very little drilling completed throughout the Project area (Fig 3).

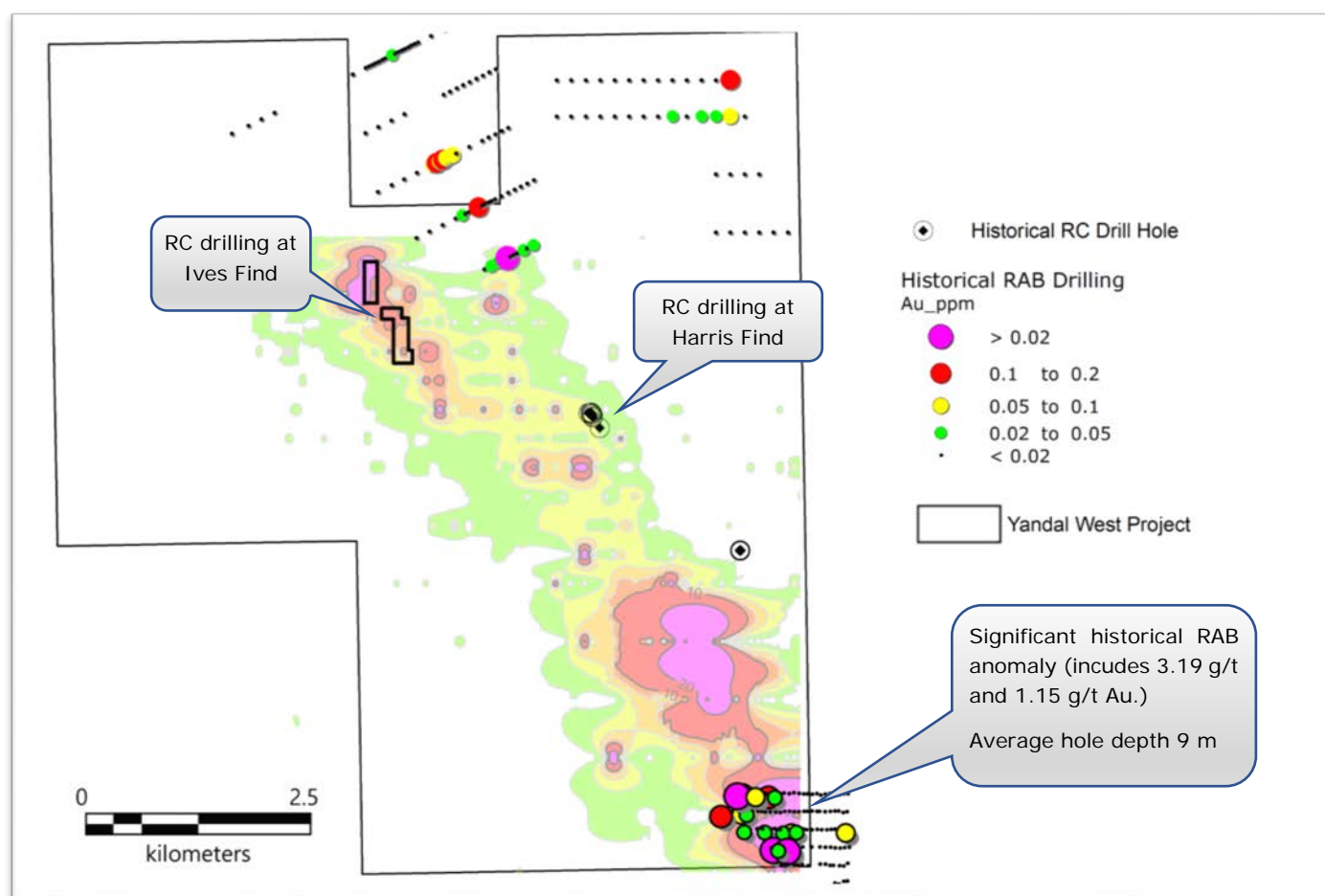


Figure 3. Map showing historical drilling at Yandal West. All the historical RAB programmes delineated gold anomalies that were not followed up. The RC drilling was focussed at the historical Ives Find and Harris Find gold mines and intersected high grade gold odes that remain open along strike and down dip.

Discussion

The Company first became aware of the Yandal West project after it was approached by private company Vanguard Exploration Limited ("Vanguard"). Vanguard had the Ives Find gold field and had completed RC drilling around the old workings that had resulted in some spectacular high-grade gold intersections (including 1m @ 114 g/t gold and 162 g/t silver) that the Company has previously reported (ASX Release: Potential Gold Acquisition; 26th April 2016). The Company carried out its own initial RC drilling earlier this

year to validate the Vanguard work and confirmed the gold lodes continue along strike and down dip (ASX Release: High Grade Gold at Ives; 26th March 2017).

While researching this opportunity the Company noted that the regional scale government geological map had the fault that host the Bronzewing gold deposit (located 55km to the south) passing through the project near Ives Find. Furthermore, the fault that hosts the Mt McClure gold mine (also located 55km to the south) also appeared to continue through to the project area converging with the Bronzewing fault within the project area. The Company recognises this as a potentially significant structural setting that could be favourable for the formation of large gold deposits.

Further research on the exploration history of the project had shown a patchwork of localised geochemical surveys mainly carried out in the 1990s and very little drilling. The research noted that the area had a fragmented ownership history and even though there was considerable gold anomalism in the historical work the results were viewed in isolation and at a local scale.

Given the potential structural setting the Company believed that the consolidation of both the Ives Find and Harris Find gold fields represented an excellent greenfields gold opportunity with the potential for a significant gold discovery if a systematic exploration strategy is applied.

The Company has commenced Phase 1 regional soil programme that will cover the entire project on either a 640m x 80m and 320m x 80m grid. So far, the Company has completed coverage over the central and southern areas. This is the first time that a consistent sample collection and analytical technique has been applied across the consolidated project area, such a program allows the Company to recognise regional scale gold trends that maybe related to significant gold bearing structures that can form large gold deposits.

Results to date from the Phase 1 soils 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).

In the NE region of this gold trend there is an area of strong gold anomalism (> 10 ppb Au) delineated on 80 m x 320 m spaced grid located at Ives Find and the strong gold anomalism in this region indicates a much larger footprint than what the Ives Find drilling has delineated to date indicating the potential for further significant gold mineralisation at this location.

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 and has approximate strike length of 3.5 km (fig 2). This area is of particular interest as the gold response is stronger than that seen at Ives Find where there is known significant high-grade gold and Harris Find gold mine which had a subdued response and is not located within the 9 km gold trend. An historical RAB programme located in the southeast corner of the project that covers a portion of this area intersected significant gold including 3.19 g/t gold and 1.15 g/t gold that provides further evidence of a large gold system (fig 3). The average depth of this drilling was 9 m with many of the holes only 1 or 2m and the majority of the gold anomalism at or near the bottom of the holes.

There is no recorded drilling over the rest of the main gold trend other than the drilling previously mentioned at Ives Find located a further 7 km along strike.

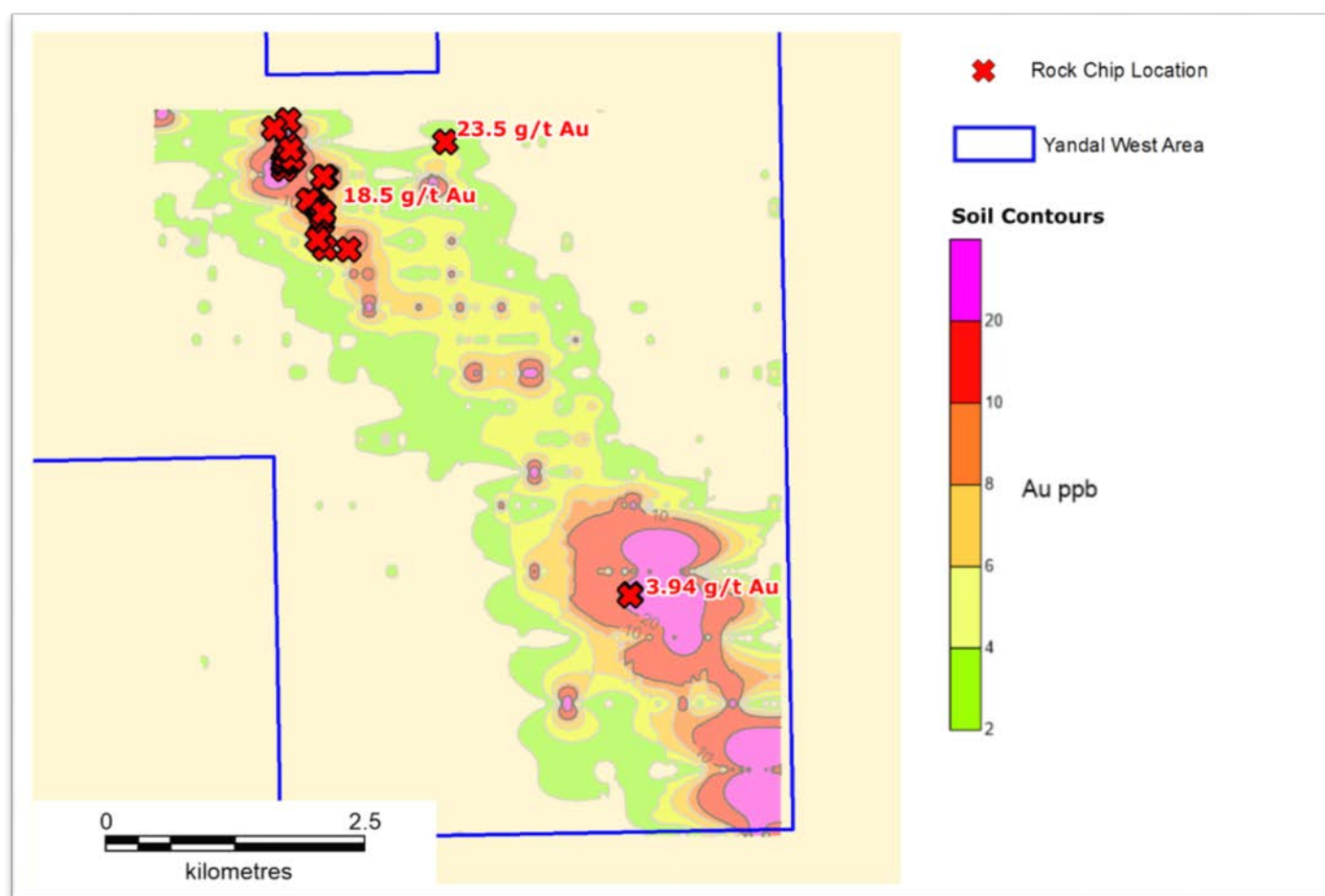


Figure 4. Location of significant rock chip (> 2.5 g/t gold) samples at Yandal West

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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.