

ASX Code: GTE ASX RELEASE 26th July 2017

Yandal West Field Programme Update

Summary

- The infill soil sampling (320m x 40m) has been completed over southeast area of the 9 km gold trend at Yandal West.
- Field investigations reveal zones of significant shearing and quartz veining co-incident with the main gold trend in this area.
- Near May Queen Mine, located on the western margin of the main gold trend, a 10m wide shear with quartz veining has been observed in outcrop.
- There is no recorded historical RC drilling within the main gold trend in these areas.
- Further infill soil sampling is scheduled for commencement next week.
- Regional scale soil sampling (640m x 80m) program to continue.
- The soil and rock chip anomalism, together with the aeromagnetic interpretation, are expected to generate exciting targets for drill testing

Managing Director Jordan Luckett commented:

"The Company is now starting to see the benefits of its methodical approach to exploration over the consolidated Yandal West project area. We are increasingly confident that this work will generate exciting new drill targets."

Commentary

Great Western Exploration Limited ("the Company", "Great Western") is pleased to announce that further infill soil sampling, undertaken as part of the ongoing Yandal West regional soil sampling program, was recently completed to consolidate the strong results received in the Phase 1 soil programme (ASX – 5 July 2017)

The Yandal West project is located within the world class Yandal gold belt (fig 1), approximately 55km north of Bronzewing gold deposit (3.5 Mozs) and 60 km south of Jundee gold mine (5 Mozs). The Company has previously announced high grade gold from limited RC Drilling within the Project area.

The Company announced outstanding soil and rock chip results in Phase 1 soil sampling that 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).

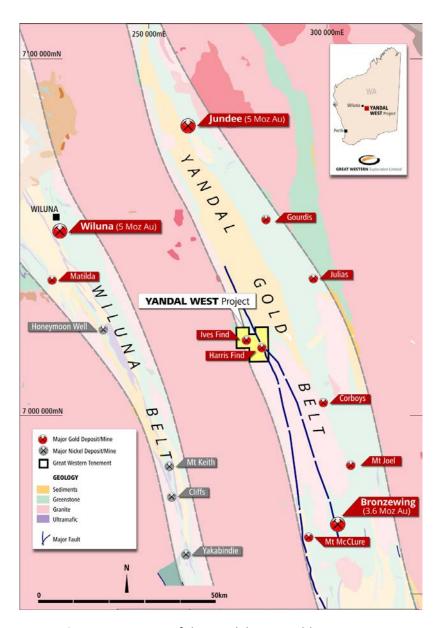


Figure 1. Location of the Yandal West gold project

The Company has carried out field investigations and completed the infill soil lines (320 m x 40 m) in the southeast area of the main gold trend where Phase 1 soils (640 m x 80 m) delineated an exciting 3.5 km long greater than 20 ppb gold soil anomaly.

In further positive news the field investigation identified quartz veining and shearing subcropping in several areas within the main gold zone. An example is shown in figure 4 and this exciting geology is also near the vicinity where some of the 83 nuggets were found by metal detecting by the previous owner.

The field investigation also identified a 10m wide shear zone with quartz veining near the historical May Queen Well gold mine that appears to be along strike.

There is no previous drilling recorded in the available historical reports that cover these areas and there is no evidence of drilling at these locations.

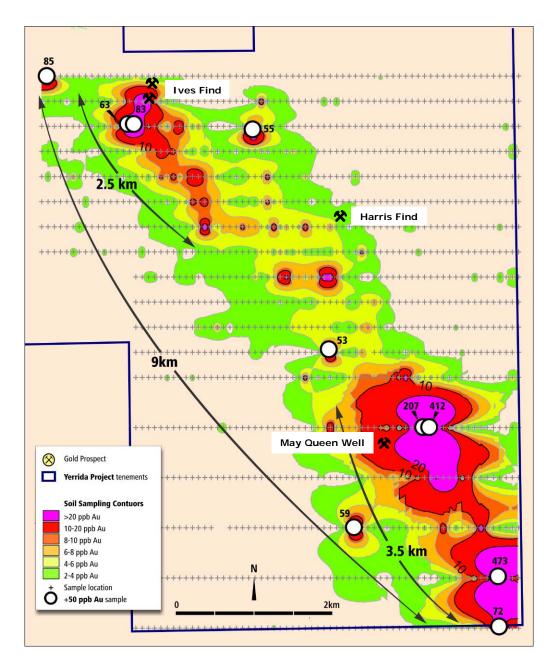


Figure 2. Gold in soil contours and peak values. The gold anomaly is a well-defined trend over 9 km long (which is the extent of the sampling). A gold geochemical anomaly as well defined as this is generally indicative of gold mineralisation associated with a major fault system.

Next Steps and Aeromagnetic Interpretation

To date 307 soil samples and 27 rock chips have been collected (fig 3). Further infill sampling is to commence next week with the complete infill to 320m x 40m spacing in the southeast area of the main gold trend to be completed by mid-August. The regional scale Phase 1 sampling (640 m x 320 m) will also be extended to cover the remaining areas deemed suitable for soil sampling.

The aeromagnetic interpretation by Newexco Consultants is progressing well and a further update on this is anticipated during next week. This interpretation will be combined with the soil and rock results for drill targeting.

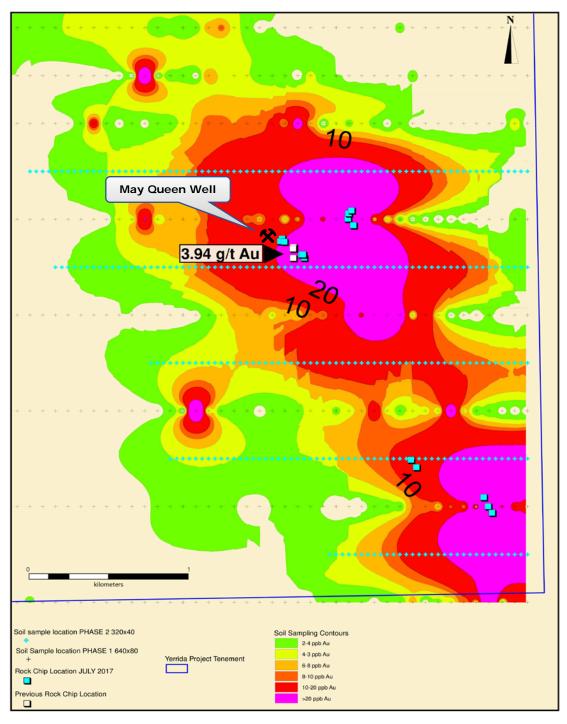


Figure 3. Location of Phase 2 infill soil sampling lines (320m x 40m) and rock chip locations from the current programme within the Yandal West gold project. The 3.94 g/t Au is a previously reported rock chip taken during Phase 1 located near the historical may Queen gold mine.

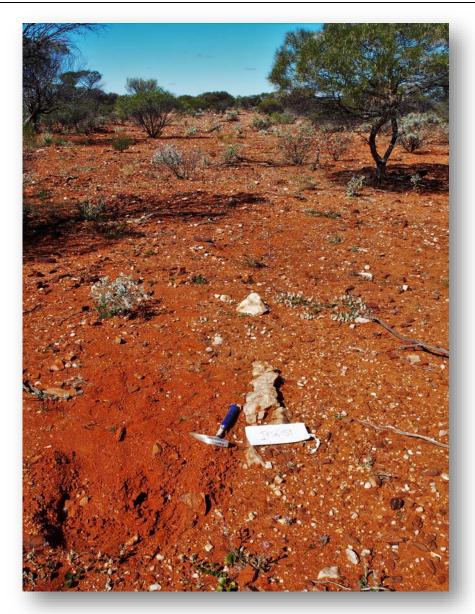


Figure 4. Example of the subcropping quartz veining within the southeast area of the 9 km long main gold trend. This is adjacent to soil sample YW0098 that returned a peak assay value of 473 ppb Au; the vein was rock chipped in the current programme.



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.