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28th July 2017

June 2017 Quarterly Activities Report

Highlights:

Yandal West Gold Project

- A robust 9 km long and 2 km wide gold trend was delineated in Phase 1 soils – with peak values of 473, 412 and 207 ppb Au
- Rock chip samples taken within this trend returned strong results including 23.5 g/t gold, 23.3 g/t gold and 18.5 g/t gold.
- This gold trend is very well defined and cross cuts geological boundaries indicating it may be a large gold system related to a significant structural setting. Field investigations in the southeast of the project have identified veining and shearing associated with this gold trend.
- A detailed aeromagnetic survey was also completed to further assist with the identification of important structures and gold targets.
- The aeromagnetic Interpretation by Newexco Consultants is well advanced.

Yerrida South Project

- Geophysical modelling of the Company's exclusive regional gravity data by consultants Newexco identified a shallow gravity anomaly near the Chisel prospect.
- The anomaly is interpreted to be a copper VMS target.
- Strong base metal anomalism and favourable stratigraphy have been reported in both Company and historical drilling along strike to the north and south of the geophysical feature.

Yerrida North JV

- Sandfire Resources NL entered into Farm-In Agreement with Great Western Exploration Ltd on the North Yerrida Project.
- Sandfire Resources NL has committed to a minimum exploration spend of \$1.7 million over three years.
- Great Western Exploration Ltd has received \$500,000 of Sandfire shares as part of the transaction.

Corporate

- Appointment of Mr Rimas Kairaitis as Non-Executive Director.

Summary:

Great Western Exploration Limited ("the Company"; "Great Western") had a strong June quarter, both technically and corporately.

At Yandal West, the Company is now starting to see the benefits of its methodical approach to exploration that has resulted in delineating an impressive 9 km gold trend in regional soil sampling that includes peak values of 473, 412 and 207 ppb Au. Furthermore, field investigations in the south-eastern area of the project has identified veining and shearing associated with this trend that provides additional evidence of a potentially large gold system.

Also during the quarter, the Company entered into a Farm-In agreement with Sandfire Resources NL ("Sandfire") whereby Sandfire are going to explore the northern area of its Yerrida project. This agreement is a strong endorsement of the Yerrida project's VMS potential and it also allows the company to have a greater focus and expenditure commitment on its other copper- cobalt, VMS and gold project.

Following the completion of the Sandfire JV the company had Newexco Consultants carry out geophysical modelling of its exclusive regional gravity data to identify copper targets in the remaining 100% owned southern Yerrida area. The modelling identified a gravity anomaly at the Chisel prospect that the Company believes occurs at the intersection of the primary Perseverance fault and the secondary Chisel fault(s), a structural setting that is favourable for VMS or sedimentary hosted copper-cobalt.

Yandal West Gold Project (Ives Find 100%; Harris Find 80%)

The Yandal West Gold project is located within Western Australia's world-class Yandal gold belt. The project is 55 km along strike to the northwest & north of the Bronzewing (~ 3M oz.) and Mt McClure (~ 1.2M oz.) gold deposits and 60km southeast of the Jundee gold deposit (> 5M oz.) (fig 1). The project comprises of the 100% owned Ives find and 80% owned Harris find tenements.

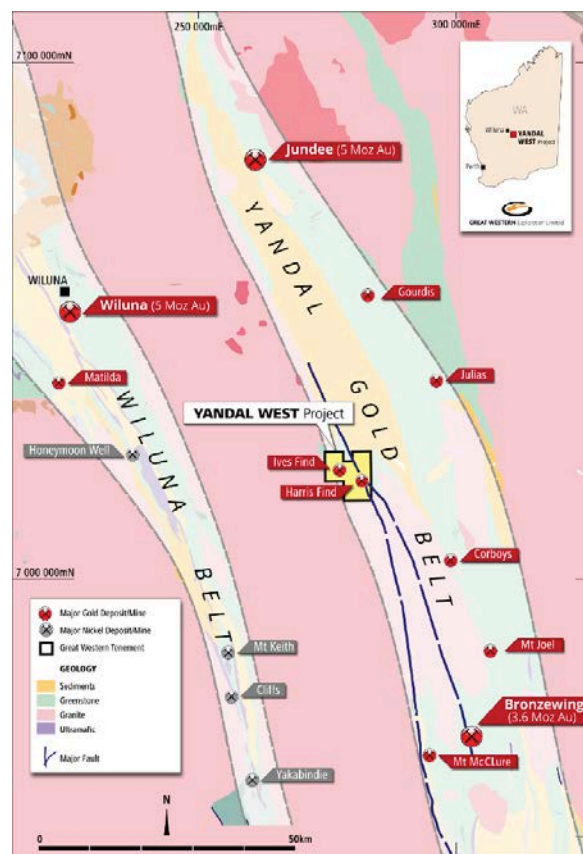


Figure 1. Location of the Yandal West Gold project in the Yandal greenstone belt

During the quarter, the company commenced Phase 1 of the Yandal West regional soil sampling program. To date a total of 1,242 samples have been collected on broad grid dimensions of 320m x 80m and 640m x 80m covering the southern and central area of the Project (fig 2.)

The program 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

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.

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.

An aeromagnetic survey was conducted during the reporting period, with an interpretation of the results currently being compiled.

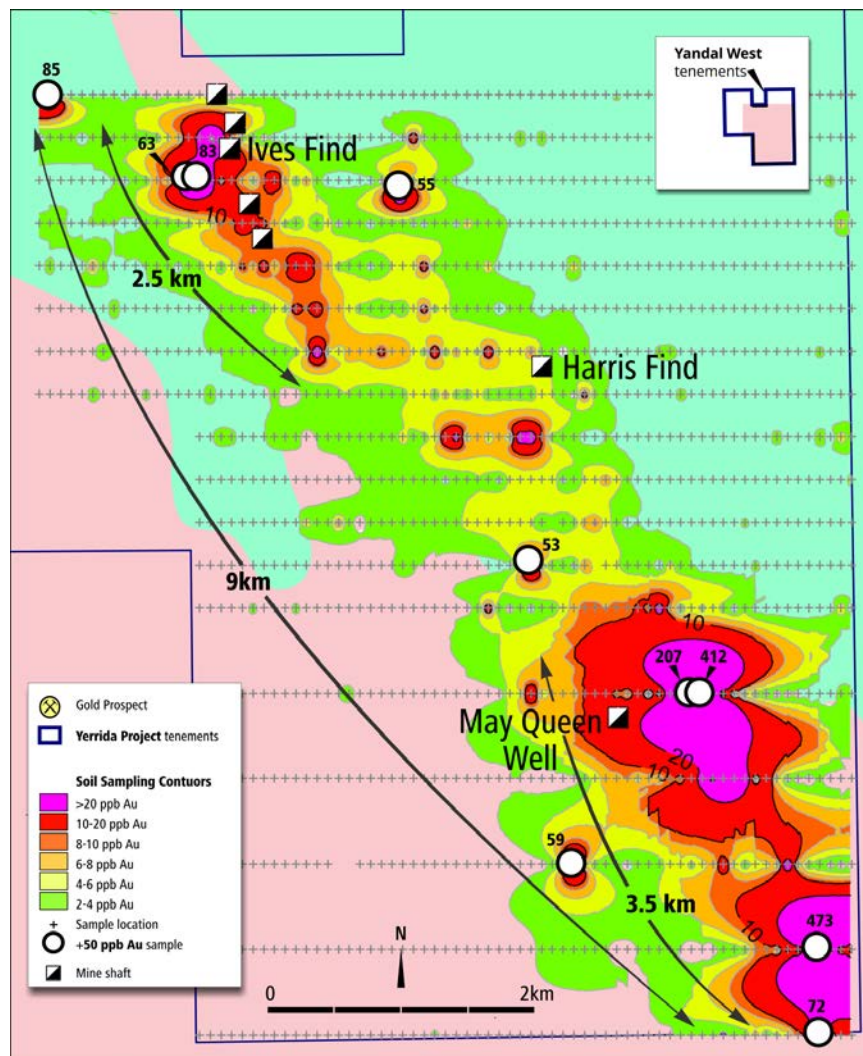


Figure 2. Gold in soil contours and peak values. The gold anomaly is a well-defined trend over 9 km long (which is the extent of the sampling). A gold geochemical anomaly as well defined as this is generally indicative of gold mineralisation associated with a major fault system.

Yerrida South Project (100%)

The 100% owned Yerrida South tenure covers an area of 965 km² and is considered prospective for VMS and sedimentary hosted copper – cobalt. There are currently two prospects identified for further work; Chisel and Frustration Well.

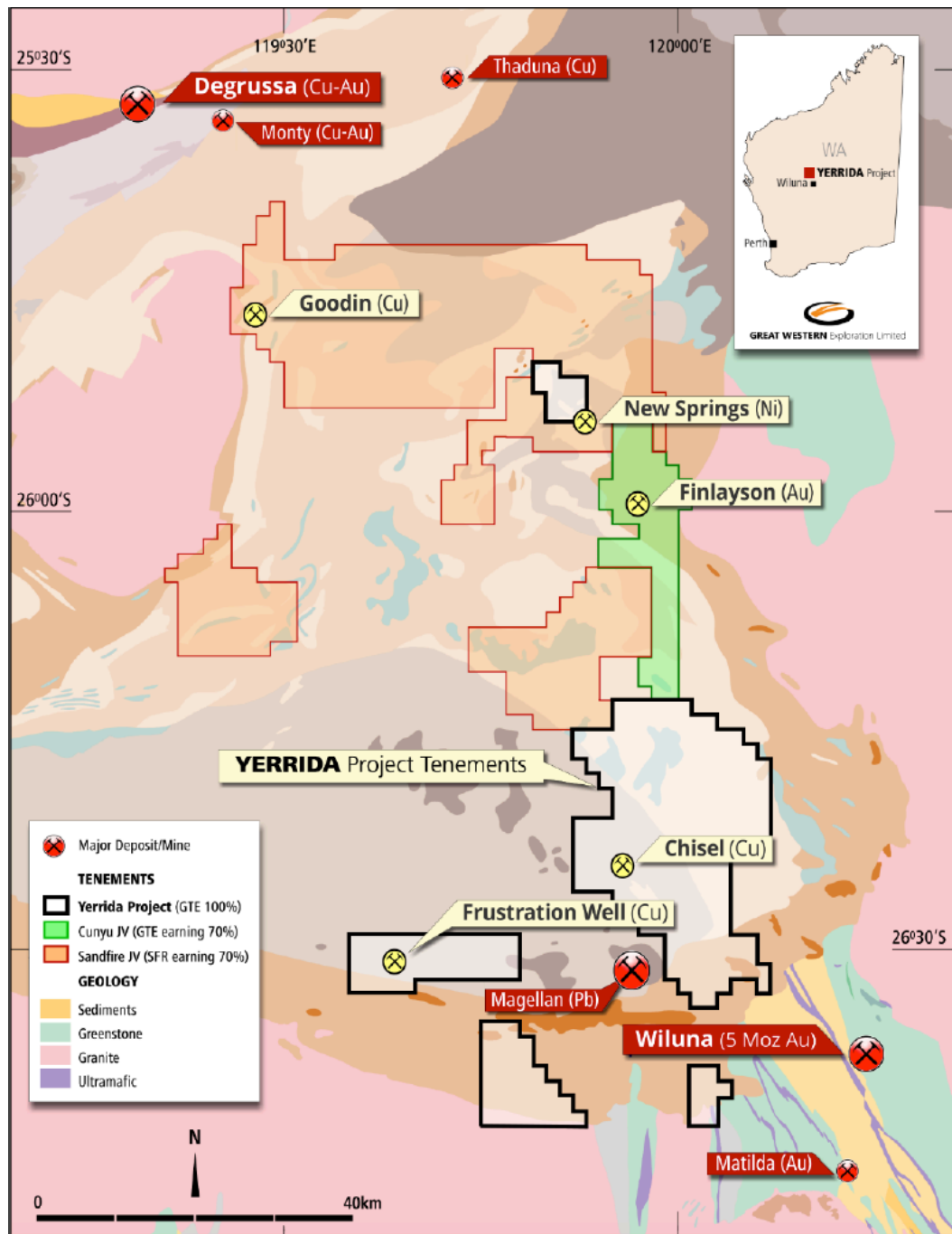


Figure 3. Location of the Yerrida South and Yerrida North Projects and Prospects.

Chisel Prospect

The Chisel prospect is located approximately 40 km northwest (“NW”) of Wiluna and 14 km north (“N”) of the Magellan lead mine (fig 3). The company believes the area is prospective for massive copper sulphide, sedimentary hosted copper-cobalt and/or silver - lead -zinc style mineralisation and has historical base metal anomalies in historic drilling that have not been followed up.

During the quarter, consultants Newexco completed geophysical modelling of the Company's exclusive regional gravity data that identified a shallow gravity anomaly near its Chisel prospect that is interpreted to be a copper VMS target. The anomaly was identified by a gravity inversion model optimised for the delineation of near surface bodies.

The prospect is interpreted to be located at the intersection of the primary Perseverance fault and the secondary Chisel fault. The Perseverance fault is a significant structure that hosts many of Western Australia's largest base metal and gold mines and the Company believes it is also the primary control for the Degruessa and Monty deposits, located along strike to the north west.

There is also strong base metal anomalism intersected in historical drilling along strike to the north and south of the prospect. Furthermore, RC drilling completed by the Company along strike to the northwest last year confirmed favourable stratigraphy with pathfinder geochemistry identifying four possible VMS horizons.

The Company is planning to complete a detailed gravity survey over the anomaly to allow for more precise 3D modelling and drill targeting,

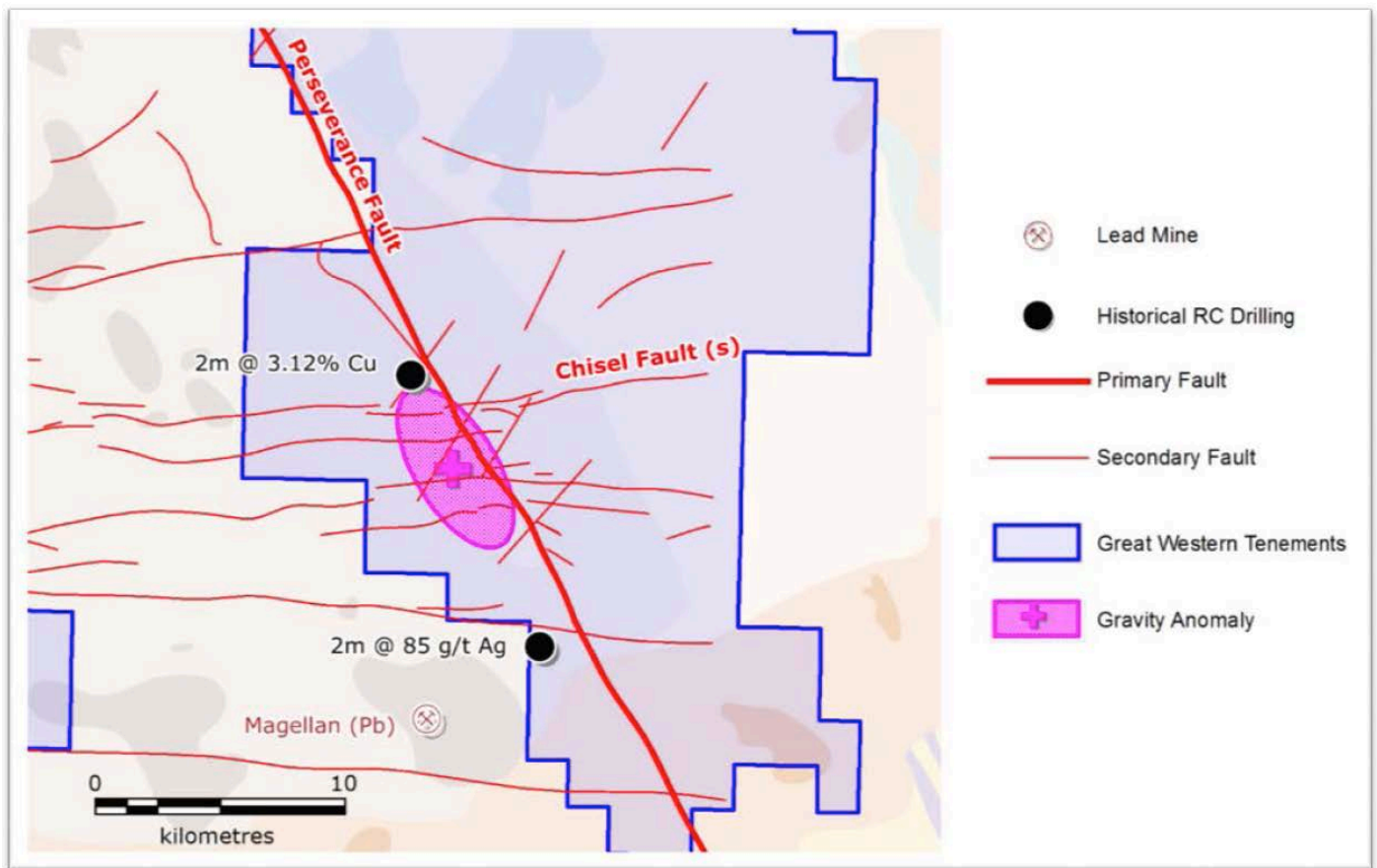


Figure 4. Chisel gravity anomaly located at the intersection of the primary Perseverance Fault and the secondary Chisel faults (after RSG 1994).

Yerrida North JV (Sandfire earning 70%)

The Yerrida North JV tenure (fig 5) is considered prospective for copper-gold, copper-cobalt, nickel-cobalt and gold. During the quarter Sandfire Resources NL entered into Farm-In Agreement where they have committed to a minimum exploration spend of \$1.7 million over three years and may initially earn 70% by delineating at least 50,000 tonnes in-ground copper Mineral Resource.

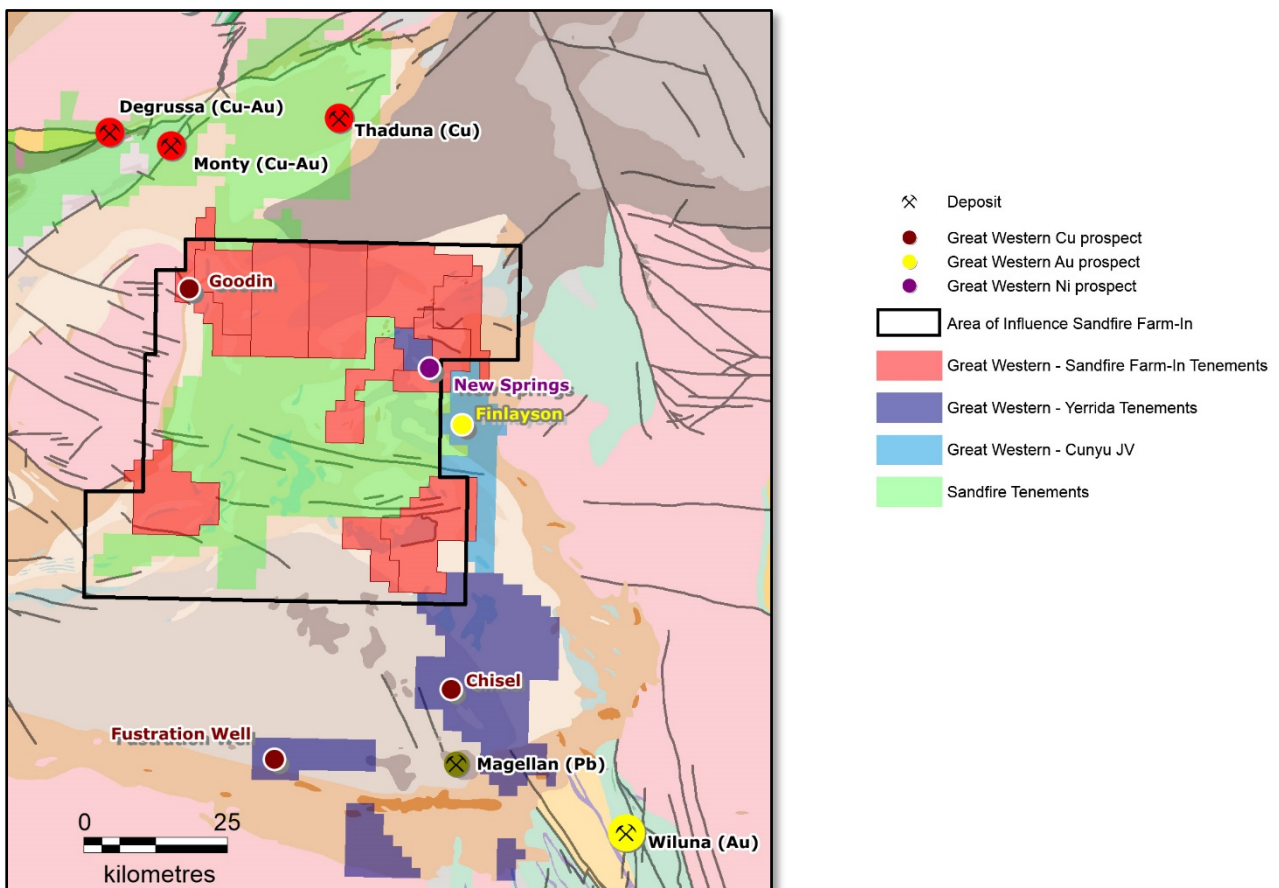


Figure 5. Location of the Company's Yerrida North JV tenements with Sandfire Resources NL (red).

The Sandfire JV settlement was completed on 9 June 2017, with Great Western Exploration Ltd receiving \$500,000 in Sandfire shares as part of the transaction.

The Farm-In is a strong endorsement of the Yerrida's VMS potential and allows the Company's northern Yerrida tenements to be explored by one of Australia's most successful exploration teams having discovered the nearby Degrussa and Monty VMS deposits. Sandfire also have significant infrastructure including a treatment plant at Degrussa, located approximately 25 km north, which is within trucking distance of the project.

The Farm-In Agreement provides a clear pathway from discovery to production for the Project and it frees up resources and funds for the Company, enabling a greater focus and expenditure commitment on its other copper-cobalt, VMS and gold projects.

Fairbairn Copper – Cobalt Project (100%)

The Fairbairn project area is located approximately 170 kilometres north of Wiluna and is situated on the Jenkins-Goodin Fault Zone along strike from the Degrussa copper deposit. The Company believes this prospect is prospective for sedimentary hosted copper-cobalt, Proterozoic copper (porphyry and VMS) and Proterozoic gold.

The Company has greatly expanded the project to 1,377 km² over the last quarter following a positive in-house review of the historical data that has identified a promising conceptual model for copper-cobalt mineralisation. The company thinks that Fairbairn has the potential to not only be a game changer for the company but also change the perception of the North Yilgarn district much the same way the Nova discovery changed the perception of the Fraser Range region.

The Company is still compiling data on the new areas and will make a further announcement once this work is completed.

Cunyu JV Project (earning 70%)

The Cunyu project is located approximately 70 km to the north west of the Wiluna gold mine (~5 million ounces) and is Joint Venture ("JV") between the Company and Glencore, whereby the Company is earning 70%. During the quarter, the JV Letter Agreement between the Companies expired with Great Western not meeting the \$1.5 million expenditure commitment to earn an initial 50% interest.

However, the Company remains in discussion with Glencore on how to proceed with the project. If a new agreement cannot be reached the tenements will revert to Glencore and the Company will not retain any interest.

Corporate Overview

Consistent with the Company's strategy to strengthen the board, following the exciting evolution of the promising Yandal West Gold Project, Mr Rimas Kairaitis was appointed as Non-Executive Director during the quarter.

Mr Kairaitis, with a proven track record of managing gold exploration companies from discovery to production, will add a distinctive skill set to the board, and bring the benefits of a strong reputation and high profile in the investor markets.

Mr Kairaitis is a geologist with over 24 years' experience in minerals exploration and resource development in gold, base metals and industrial minerals.

From 2006 – 2016, Mr Kairaitis was founding Managing Director and CEO of Aurelia Metals, based in NSW, which evolved from a junior exploration company to a profitable gold and base metals producer. Mr Kairaitis also has a strong exploration track record, leading the geological field team to the discovery of the Tomingley Gold deposit in NSW in 2001 and the McPhillamy's Gold deposit in 2006

Also during the quarter Mr Ian Ker resigned from the Board to take up the position of Field Manager.

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Tenement Schedule

Project	Locality	Tenement No.	Status	%	Comments
<u>Yerrida South</u>	Kyarra	E51/1727	PENDING	100%	
	LakeWay	E51/1807	PENDING	90%	Westex Resources holds 10% interest
	Holey Cow	E53/1712	LIVE	100%	
	Holey Cow South	E53/1713	LIVE	100%	
	Emergent	E53/1730	LIVE	100%	
	Nabbueast	E53/1740	LIVE	100%	
	Railway Bore	E53/1917	PENDING	100%	
	Paroo Mary	E53/1948	PENDING	100%	
<u>Yerrida North JV</u>	Doolgunna 1	E 51/1324	LIVE	100%	Sandfire earning 70%
	Doolgunna 2	E 51/1330	LIVE	100%	Sandfire earning 70%
	Dural Springs	E 51/1560	LIVE	100%	Sandfire earning 70%
	Curranullanully	E 51/1712	LIVE	100%	Sandfire earning 70%
	Peak Creek	E 51/1723	LIVE	100%	Sandfire earning 70%
	Peak Murchison	E 51/1724	LIVE	100%	Sandfire earning 70%
	Middletharra	E 51/1728	LIVE	100%	Sandfire earning 70%
	Neds Creek	E 51/1746	LIVE	100%	Sandfire earning 70%
	New Springs	E 51/1747	LIVE	100%	Sandfire earning 70%
	Disgraced Well	E 51/1819	PENDING	100%	Sandfire earning 70%
	Highway East	E 51/1827	PENDING	100%	Sandfire earning 70%
<u>Yandal West</u>	Ives Find	E53/1369	LIVE	100%	
	Harris Find	E53/1612	LIVE	80%	Diversified Holdings Ltd free carried to BFS
	Harris Find	E53/1816	LIVE	80%	Diversified Holdings Ltd free carried to BFS
	Barwidgee	E53/1921	PENDING	100%	
	May Queen Well	E53/1949	PENDING	100%	
<u>Fairbairn</u>	Nabberu 01	E52/2517	LIVE	0%	GTE holds 100% of all Non-Diamond Mineral Rights
	Fairbairn	E52/3528	PENDING	100%	
	Nabberu East	E69/3193	LIVE	0%	GTE holds 100% of all Non-Diamond Mineral Rights
	Fairbairn Creek	E69/3442	LIVE	100%	
	Fairbairn Hills	E69/3443	LIVE	100%	
	West Fairbairn Hills	E69/3495	PENDING	100%	
	Yamada East	E69/3496	PENDING	100%	
	Vanguard Mary	E69/3499	PENDING	100%	Copper Claim Pty Ltd holds 100% of all Diamond Mineral Rights
<u>Cunyu</u>	Cunyu	E51/1234	LIVE	0%	GTE earning 70% from Glencore
	Cunyu	E51/1238	LIVE	0%	GTE earning 70% from Glencore
<u>Doolgunna North</u>	Ten Collier	E52/3527	LIVE	100%	

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.