

4th September 2017

Further Strong Gold Results from Infill Soils at Yandal West

- Very strong results received from Phase 2 (320m x 40m) infill soil sampling in the May Queen area of the Yandal West, with peak gold values of **2,380ppb (2.38g/t), 951ppb, 716ppb, 384ppb, 213ppb**.
- These results reinforce the Phase 1 soil program where peak gold values of **473ppb, 412ppm and 207ppb** were reported.
- There is a robust 3.8 km long gold-in-soil anomaly at May Queen that contains 4 highly anomalous areas greater than 50ppb gold including one area that has a strike length of 1.2km with a core greater than 100ppb gold that is approximately 800m in length.
- Final soils and geological mapping program prior to RC drill testing in October
- The Yandal West project is in the world-class Yandal gold belt 55km north of the Bronzewing (3.5Moz) and 60km south of Jundee (10Mozs) gold mines. In the Phase 1 soil program the Company discovered a 9km long gold-in-soil trend that contains the very strong May Queen gold soil anomaly that is also coincident with a high priority target identified in the detailed aeromagnetic data by Newexco Consultants.

Great Western Exploration Limited (“the Company”, “GTE”) is pleased to announce that results from Phase 2 infill (320m x 40m) soil program at Yandal West have been received. This program covered the May Queen area located in the southeastern region of the 9km long gold trend (fig 1) delineated in Phase 1 (640m x 80m) soils (ASX Release – 5th July 2017).

The Phase 2 program returned very strong gold results, including peak values of **2,380ppb (2.38g/t), 951ppb, 716ppb, 384ppb and 213 ppb** which complement the previously reported Phase 1 soils peak gold values of **473ppb, 412ppm and 207ppb** in the same area.

Soil sampling to date at May Queen has now defined an extensive 3.8km x 1.5km gold anomaly (> 10 ppb gold) of which about 3km contains strong gold anomalism greater than 20 ppb. Within the 3.8km trend, there are four highly anomalous areas greater than 50ppb gold, including a circa 1.2km trend with an intense core of greater than 100ppb gold over 800m (fig 2).

Further infill soil sampling (Phase 3 - 160m x 40m) and detailed geological mapping are commencing at May Queen this week to refine final targets for drill testing. A drilling contractor has been booked with drilling scheduled to commence next month. The detailed geological mapping will help refine the aeromagnetic interpretation that will be used in conjunction with the soil data for drill target selection.

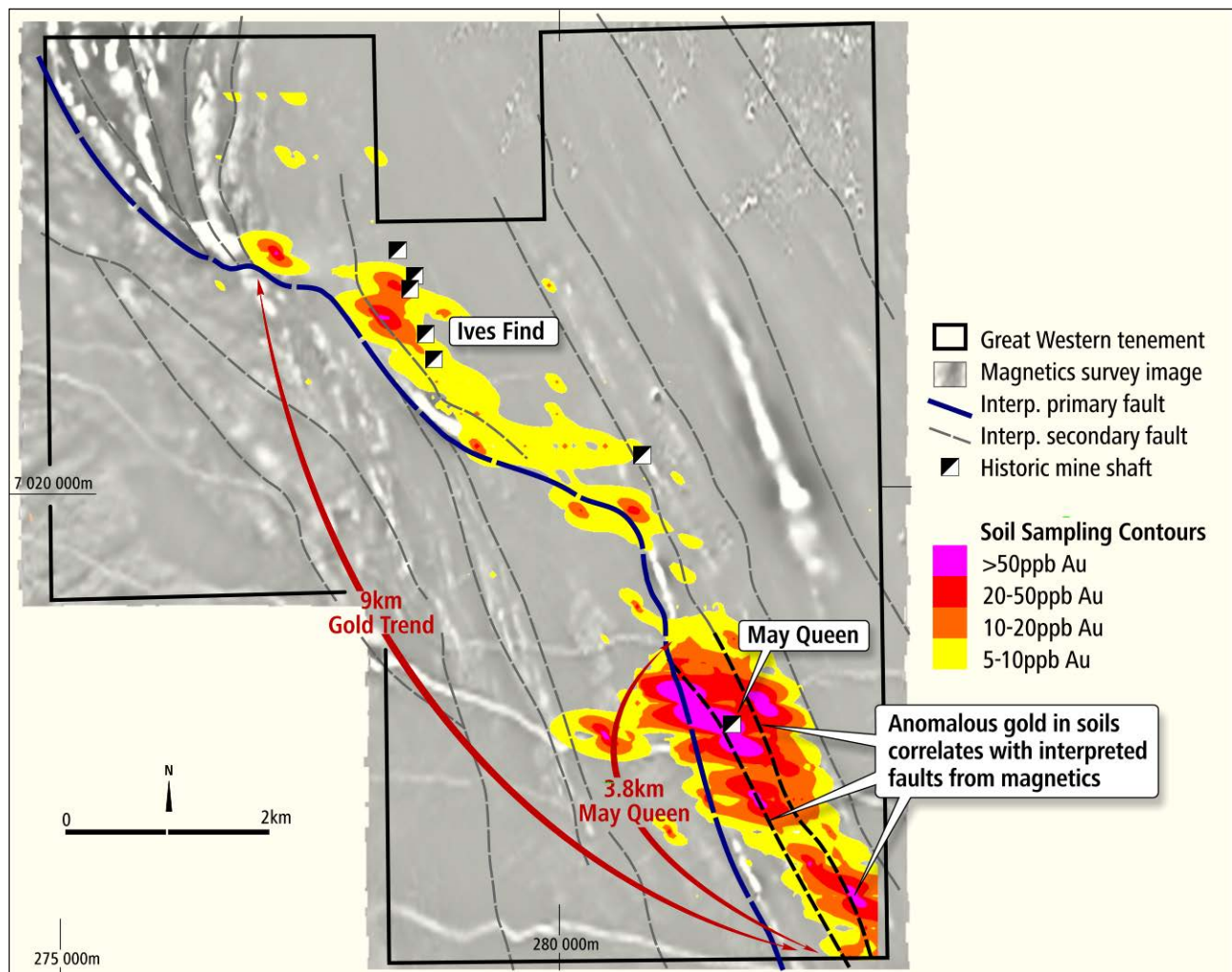


Figure 1. The 9km gold trend at Yandal West co-incident with Newexco's interpreted main fault from the detailed aeromagnetic data

Discussion

The Phase 2 infill program has been successful in further defining and upgrading the May Queen soil anomaly. The gold-in-soil anomaly now stands at 3.8km long that contains large areas of strong (> 20 ppb gold), very strong (>50 ppb gold) and intense (> 100 ppb gold) zones (fig 2).

Field observations within this area have identified extensive zones of strong shearing and quartz veining within a heterogeneous geological sequence comprising of basalt, ultramafic, felsic schists, pegmatite and small granite intrusions. There is also a small historical gold working (the 1920s) nearby where it appears the old-timers were extracting gold from a 10m wide shear that contains some quartz veining. This prospective geology is also the same sequence where the 83 nuggets were found by metal detecting by the previous owner.

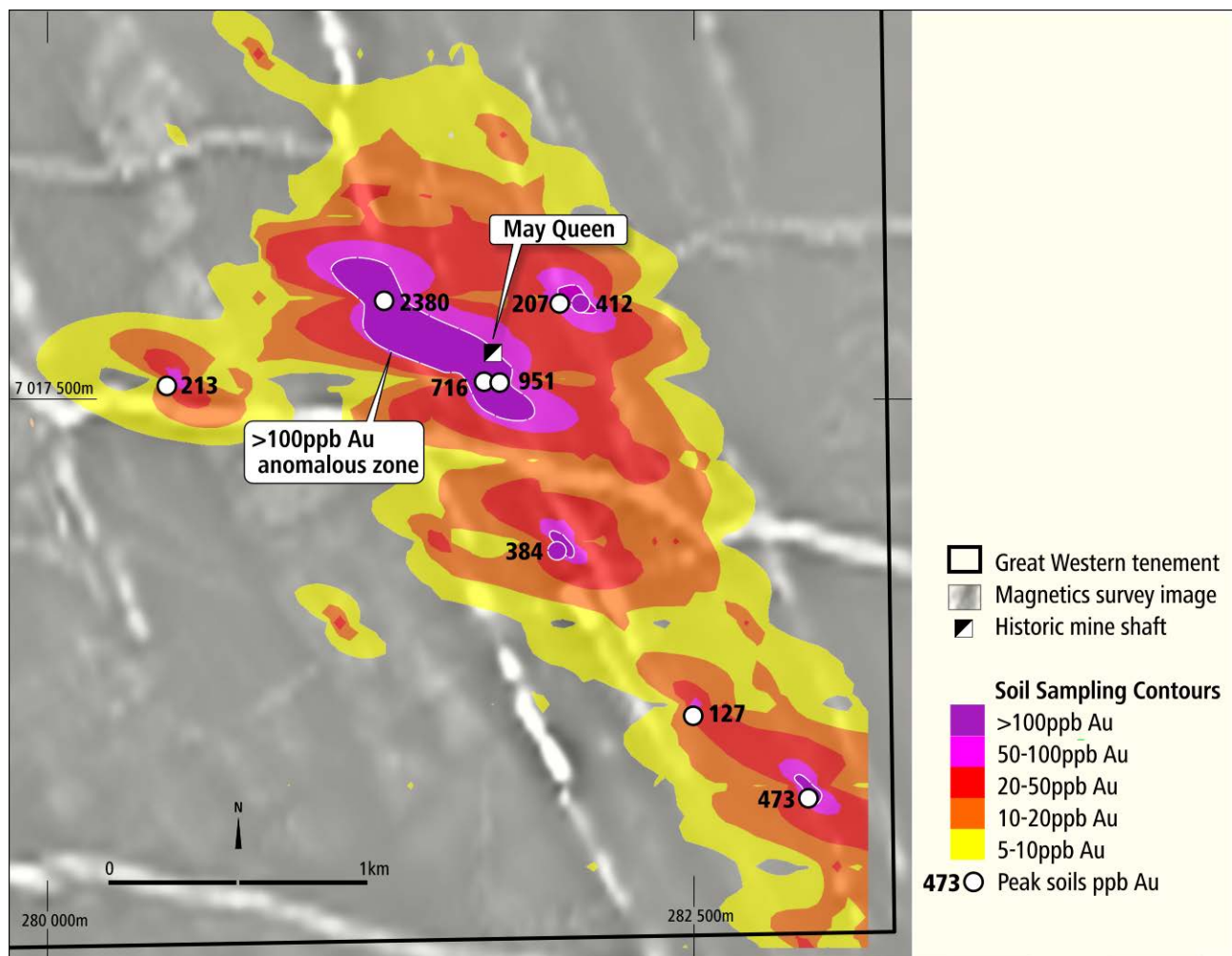


Figure 2. Soil contours at May Queen showing peak soil values. There are four highly anomalous areas greater than 100 ppb gold (dark purple) that includes one area that has a strike length of about 100m.

There is no RC drilling within the entire May Queen gold anomaly, including around the historical workings. There has been some historical shallow RAB drilling (hole depths ranging from 1m to 38m,

average 9m) in the southeast margin of the anomaly near the tenement boundary. Anomalous gold was intersected in a number of these RAB holes with the best result of 3.2 g/t at the bottom of one of the holes (ASX Release – 17th May 2017).

Even though the sample grid of 320m x 40m is still considered broadly spaced, the increased resolution from 640m x 80m is starting to identify important local trends which the Company believes are related to mineralised faults. This is also consistent with the field observations made to date. The Company also thinks that further infill sampling will help better define these trends before drilling.

Current Work Program

This week the Company will start Phase 3 infill sampling at May Queen as well as detailed geological mapping of the anomaly area. Phase 3 soil sampling will reduce the soil sample spacing down firstly to 160m x 40m but may sample down as far as the more typical soil spacing of 40m x 40m over some areas. The Company believes more detailed soil sampling will help identify which of the many shears are the most mineralised.

The detailed geological mapping will help refine the aeromagnetic interpretation that will be used in conjunction with the soil data for drill target selection.

The Company has scheduled an RC drill rig to commence next month once this work is complete.

About the Yandal West Project

The Yandal West gold project is located within the world class Yandal gold belt (fig 3), approximately 55km north of Bronzewing gold deposit (3.5Mozs) and 60 km south of Jundee gold mine (10Mozs). The Company acquired 100% of the Ives Find gold field and 80% of the Harris Find gold field in 2016 and is the first time that both goldfields have been consolidated into one project. Previously the area had a long history of fragmented ownership.

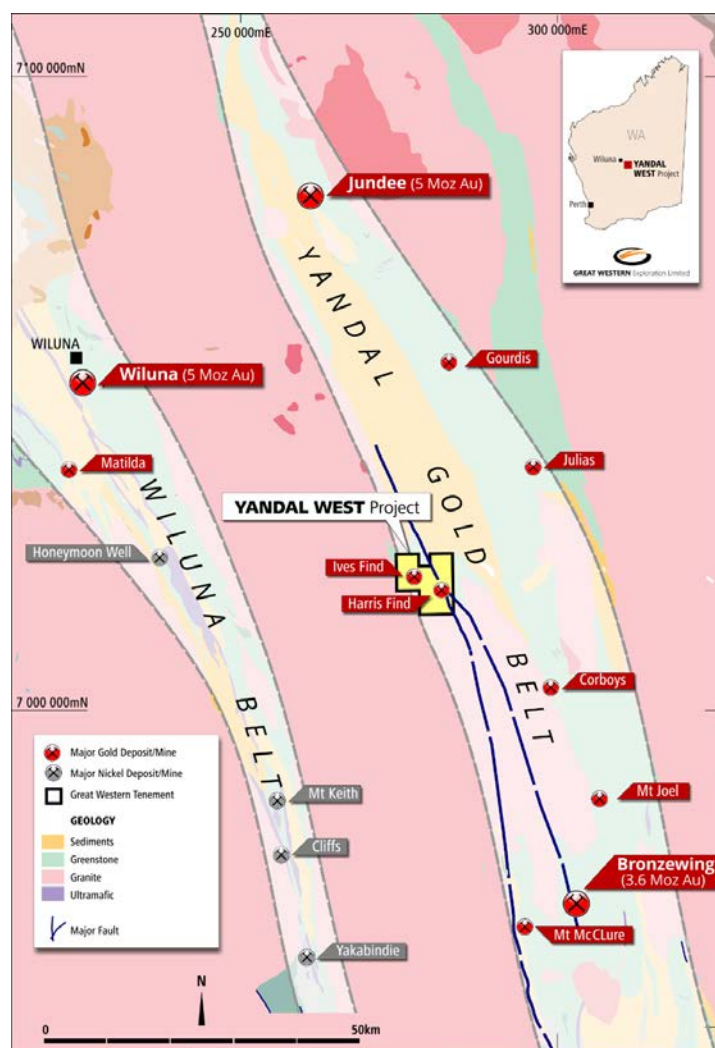


Figure 3. Location of the Yandal West gold project

In February GTE undertook a limited RC programme at Ives Find to understand the nature of the gold mineralisation. The drilling intersected high-grade gold mineralisation within a promising geological setting that has similarities to other major gold deposits in the region including Bronzewing and Jundee (ASX Release – 29th March 2017).

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Satisfied that similar mechanisms observed at other significant gold deposits elsewhere in the Yandal belt are also present at Yandal West, the company commenced a program of systematic exploration, starting with regional scale soil programme (Phase 1 soils – 640m x 80m) and detailed aeromagnetics (50m line spacing). Newexco Consultants were contracted to carry out the geophysical interpretation.

This work resulted in the discovery of a 9km gold-in-soil trend that contained a strong (> 20ppb) 3.5km long soil anomaly at May Queen. This anomaly is also coincident with a high priority aeromagnetic target identified by Newexco Consultants that has all the hallmarks of an exciting greenfields discovery (ASX Release – 5th July 2017).

The Company then carried out Phase 2 soils to infill the May Queen area from 640m x 80m to 320m x 40m sample spacing. The results of this work are the subject of this announcement.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

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

<p><i>Sampling techniques</i></p>	<p><i>Nature and quality of sampling (e.g. 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.</i></p> <p><i>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that is Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. 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</i></p>	<p><i>1.0 Soil Sampling</i></p> <p>Sample taken from 30 cm depth and sieved through a 1/32 size mesh to collect approximate 200 g soil material.</p>
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	<i>mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i>	
<i>Drilling techniques</i>	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details.</i>	Not applicable
<i>Drill sample recovery</i>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred to potential loss/gain of fine/coarse material.</i></p>	Not applicable
<i>Logging</i>	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.</i></p>	<p>Not applicable</p> <p>Various topographic data was noted for mapping purposes.</p>

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<i>Sub-sampling techniques and sample preparation</i>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken. If noncore, whether riffled, tube sampled, rotary split etc. and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality Control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>No sub sampling required</p> <p>Sample Preparation</p> <p>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.</p>														
<i>Quality of assay data and laboratory tests</i>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external</i></p>	<p>Laboratory: Bureau Veritas Minerals Pty Ltd</p> <p><u>Analytical Methods</u></p> <p>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.</p> <table><tr><td>Au(AR)</td><td>Au(AR)</td><td>Au(AR)</td><td>Ag</td><td>As</td><td>Bi</td><td>Li</td></tr><tr><td></td><td>Ga</td><td>Mo</td><td>Pb</td><td>Rb</td><td>Sn</td><td>W</td></tr></table> <p>determined by Inductively Coupled Plasma (ICP) Mass</p>	Au(AR)	Au(AR)	Au(AR)	Ag	As	Bi	Li		Ga	Mo	Pb	Rb	Sn	W
Au(AR)	Au(AR)	Au(AR)	Ag	As	Bi	Li										
	Ga	Mo	Pb	Rb	Sn	W										

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	<p><i>laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been</i></p>	<p>Spectrometry.</p> <p>Cu Co Fe Mn Ni V Zn</p> <p>determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry.</p>
<p><i>Verification of sampling and assaying</i></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Not Applicable</p>
<p><i>Location of data points</i></p>	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Samples were located using hand held GPS</p> <p>The grid system used is GDA 94 (Zone 51).</p>
<p><i>Data spacing and distribution</i></p>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution are sufficient to establish the</i></p>	<p>Soil samples were collected on 320m x 80m grid</p>

	<p><i>degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	
<p><i>Orientation of data in relation to geological structure</i></p>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	Not applicable
<p><i>Sample security</i></p>	<p><i>The measures taken to ensure sample security.</i></p>	<p>The samples were collected into poly-woven bags that were secured with cable ties then taken to Wiluna to be dispatched directly to the lab in Perth by courier. The samples are left unattended in the locked yard at the Courier depot before dispatch.</p>
<p><i>Audits or reviews</i></p>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>No audits or reviews were undertaken due to the early stage of exploration.</p>

Section2 Reporting of Exploration Results

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

<i>Mineral tenement and land tenure status</i>	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historic sites, wilderness or national park and environmental settings.</i></p> <p><i>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.</i></p>	<p>Project Name: Yandal West</p> <table> <tr> <th>Tenement No</th><th>Name</th><th>Ownership</th></tr> <tr> <td>E53/1369</td><td>Ives Find</td><td>100%</td></tr> <tr> <td>E53/1612</td><td>Harris Find</td><td>80%</td></tr> <tr> <td>E53/1816</td><td>Harris Find</td><td>80%</td></tr> </table> <p>All tenements granted and in good standing</p> <p>There is no Native Title over the project area</p>	Tenement No	Name	Ownership	E53/1369	Ives Find	100%	E53/1612	Harris Find	80%	E53/1816	Harris Find	80%
Tenement No	Name	Ownership												
E53/1369	Ives Find	100%												
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E53/1816	Harris Find	80%												
<i>Exploration done by other parties</i>	<i>Acknowledgement and appraisal of exploration by other parties</i>	Soil sampling carried out in 1992 over some of the area. Details on method etc. were not reported adequately.												
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	The project area is located within the Archaean Yandal Greenstone Belt and is considered prospective gold mineralisation.												
<i>Drill hole Information</i>	<p><i>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:</i></p> <p><i>Easting and northing of the</i></p>	Not applicable												

	<p><i>drill hole collar.</i></p> <p><i>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>Dip and azimuth of the hole.</i></p> <p><i>Down hole length and interception depth.</i></p> <p><i>Hole length.</i></p> <p><i>If the exclusion of this 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.</i></p>	
<i>Data aggregation methods</i>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>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</i></p>	<p>The following criteria was used for calculating the gold contours referred to in this report:</p> <p><i>Contour Type</i> Machine computational grid</p> <p><i>Software:</i> Surfer v14</p> <p><i>Gridding Method</i> Inverse Distance to a power</p> <p><i>Power:</i> 2</p> <p><i>Smoothing</i> 10</p> <p><i>Search Radius</i> Ellipsoid with anisotropy ratio of 2 orientated at 330° true north to parallel geological strike measured in the field</p> <p><i>Grid Spacing:</i> 40m</p> <p><i>Convex Hull</i> 1</p> <p><i>Z transformation</i> Linear</p>

	<i>shown in detail.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known')</i></p>	Not applicable
<i>Diagrams</i>	<i>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 plan view of drill hole collar locations and appropriate sectional views.</i>	A Map showing location and soil contours is shown in figure 3 of this report
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable representative reporting of both low and high grades and/or widths should be practised avoiding misleading reporting of</i>	All soils samples taken in the survey have been used to produce soil contour maps.

	<i>Exploration Results.</i>	
<i>Other substantive exploration data</i>	<i>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.</i>	Not applicable
<i>Further work</i>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions large-scale step-out drilling).</i></p> <p><i>Diagrams that are clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is commercially sensitive.</i></p>	<p>Infill soil sampling geological mapping in areas of interest.</p> <p>Initial scout Exploration RC drilling to test subsequent soil anomalies</p>

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.