

20th September 2017

Yandal West Gold Project Update

- Phase 3 soil infill to 160m x 40m grid completed over May Queen prospect
- A total of 313 samples were collected and have been received by the laboratory for analysis
- Detailed field mapping of the May Queen area has now been completed
- Maiden drilling at May Queen remains on schedule for October

Great Western Exploration Limited (“GTE” or “Company”) advises that the Phase 3 infill soil sampling and detailed mapping programme at the Yandal West Gold Project has now completed.

A total of 313 soils samples were collected in Phase 3 to infill the Phase 2 grid from 320m x 40m to 160m x 40m over the May Queen soil anomaly where the Company previously reported very strong gold results in the Phase 2 programme, including peak values of **2,380ppb (2.38g/t), 951ppb, 716ppb, 473ppb, 412ppm 384ppb, 213 ppb and 207ppb** (ASX release: 04/09/17). The field component of the detailed geological mapping has also now been completed.

The detailed geological mapping has identified locally strong shearing that is consistent with the GSWA interpretation of the two major faults that host the Bronzewing and Mt McClure (Orelia-Lotus- Calista) gold mines, both located 55km to the south, converging within the project area.

The Company is now compiling the data and will make a further update once the soil results are received. The maiden drilling planned for October at May Queen remains on schedule.

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About the Yandal West Gold Project

The Yandal West gold project is located within the world class Yandal gold belt (fig 3), approximately 55km north of Bronzewing (3.5Mozs) and Mt McClure (1.1Mozs) gold deposits 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.

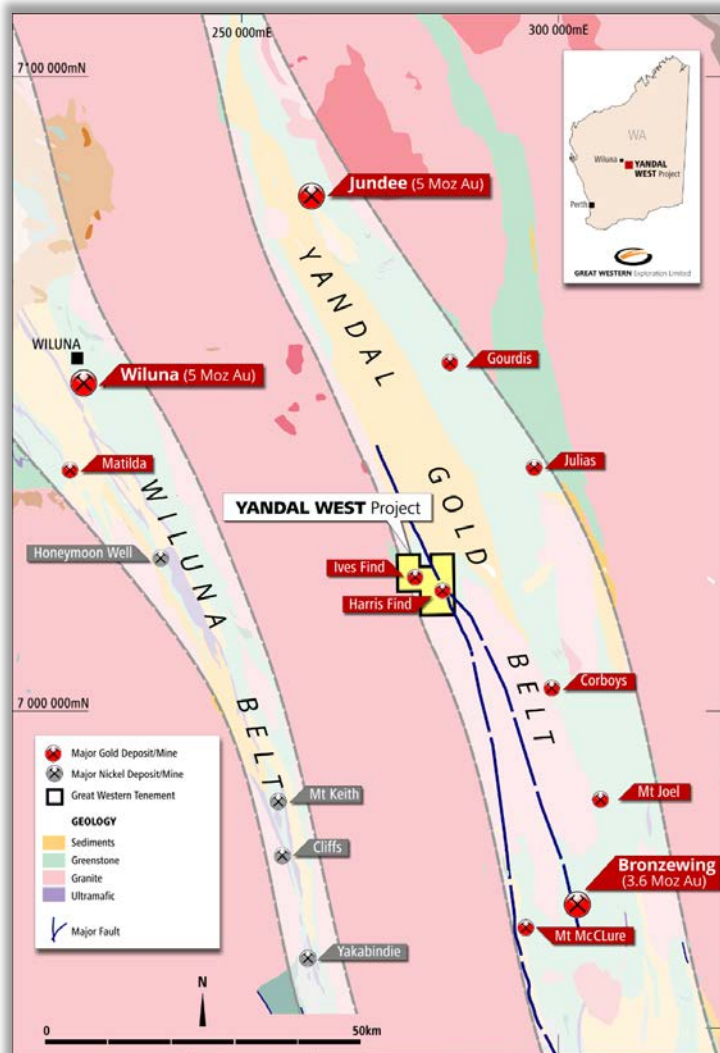


Figure 1. Location of the Yandal West gold project. The project is located

The Geological Survey of Western Australia ("GSWA") have interpreted the two major faults that host the Mt McClure (Orelia-Lotus-Calista deposits) and Bronzewing gold mines, both located 55km to the south, converge at Yandal West.

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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 – 29/03/17).

Satisfied that the geological setting 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.

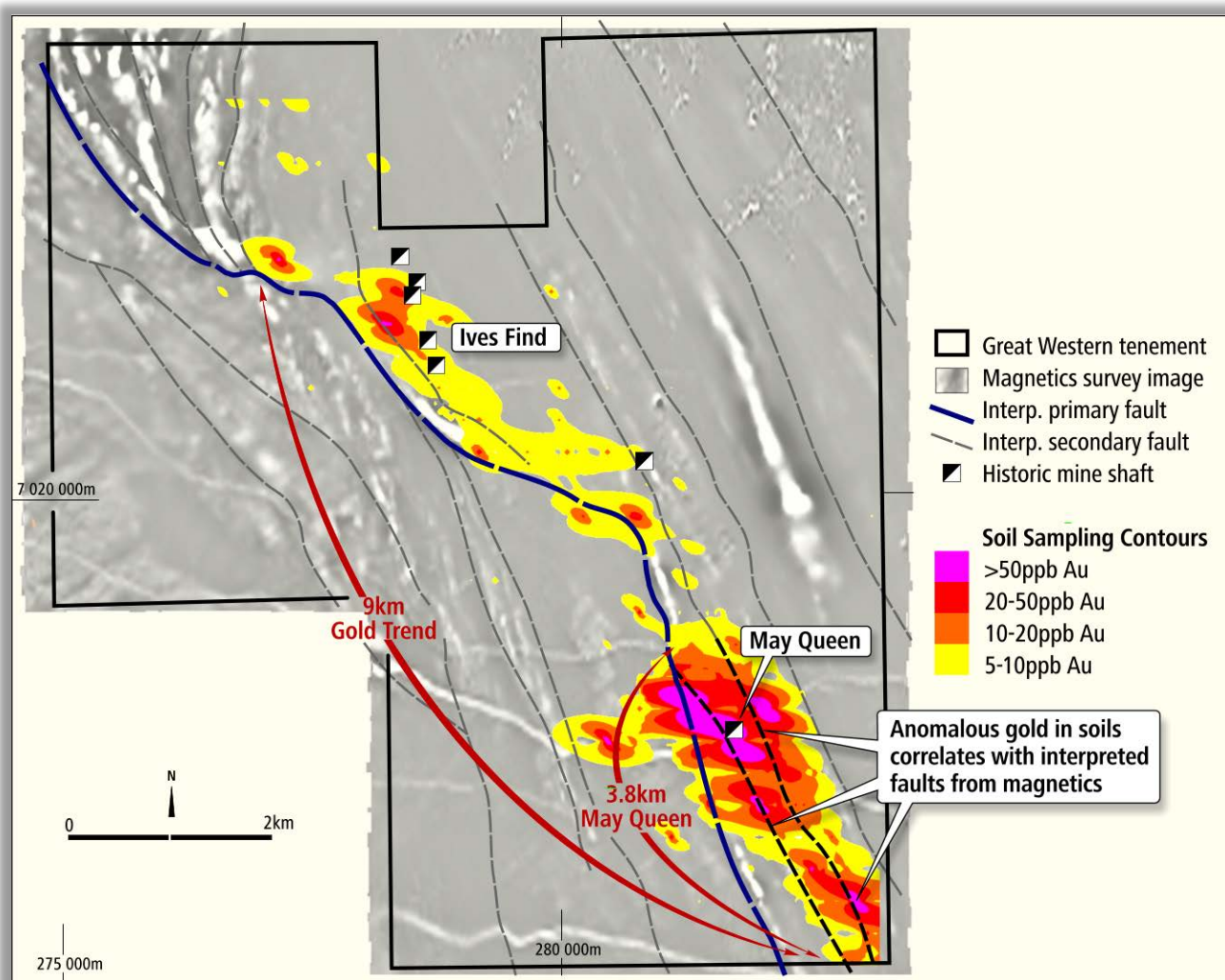


Figure 2. The 9km gold trend at Yandal West co-incident with Newexco's interpreted main fault from the detailed aeromagnetic data

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 (Fig 2). This anomaly is also coincident with a high priority aeromagnetic target

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identified by Newexco Consultants that has all the hallmarks of an exciting greenfields discovery (ASX Release – 05/07/17)).

The Company then carried out Phase 2 soils to infill the May Queen area from 640m x 80m to 320m x 40m sample spacing that further 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 (ASX release 04/09/17). Within this 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 3).

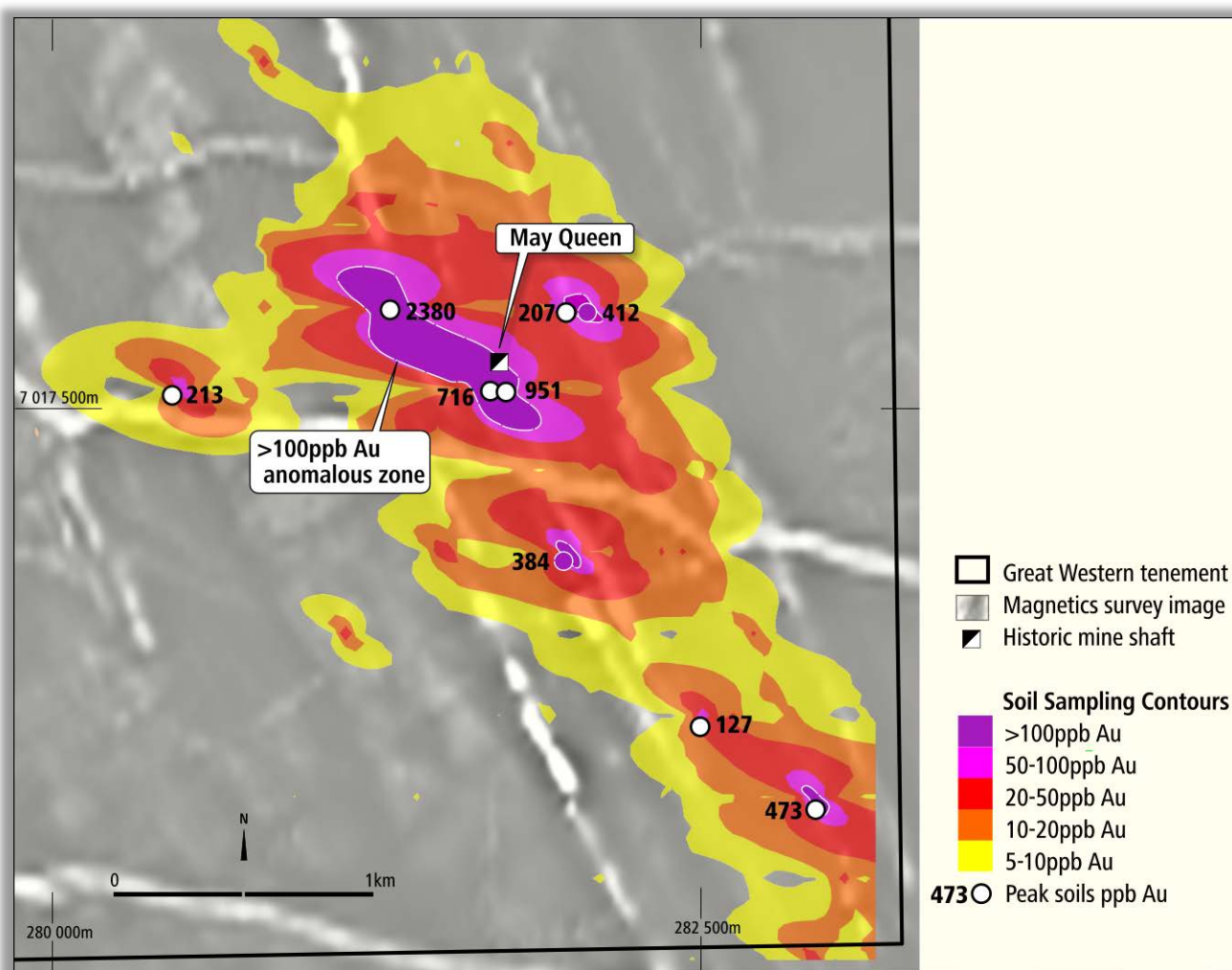


Figure 3. Soil contours at May Queen showing peak soil values. There are four highly anomalous areas greater than 100 ppb gold (dark purple) including one area that has a strike length of about 100m.

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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.