

30th October 2017

Gravity Survey to Commence over 100% Owned Chisel Copper Prospect

Great Western Exploration Limited ('Great Western' or 'the Company') (ASX:GTE) is pleased to advise that a detailed 100m x 50m Gravity Survey has commenced at its 100% owned Chisel Prospect. The survey will facilitate more precise 3D modelling which will be followed by a high impact, targeted drill programme.

Key Points

- The gravity Survey is designed to better define the regional scale gravity target that the Company interprets to occur at the intersection of the primary Perseverance fault and the secondary Chisel fault (refer fig 2);
- 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 Degussa and Monty deposits, located along strike to the north west;
- Highly regarded consultants Newexco identified the shallow gravity anomaly 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.
- RC drilling completed along strike to the northwest by the Company last year confirmed favourable stratigraphy with pathfinder geochemistry, identifying four possible VMS horizons. Strong metal anomalism has also been intersected in historical drilling along strike to the north (2m @ 3.12% copper) and south (2m @ 85 g/t silver) of the gravity anomaly
- The detailed Gravity Survey over the anomaly will allow for more precise 3D modelling before commencement of a high impact drill programme.

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Commentary

With Sandfire Resources Limited (ASX: SFR) exploring Great Western's Yerrida North prospects under a recently completed JV agreement, the Company is pleased to be progressing exploration activities at its 100% owned Yerrida South tenements, which it considers to be equally prospective for VMS style copper mineralisation (fig 1).

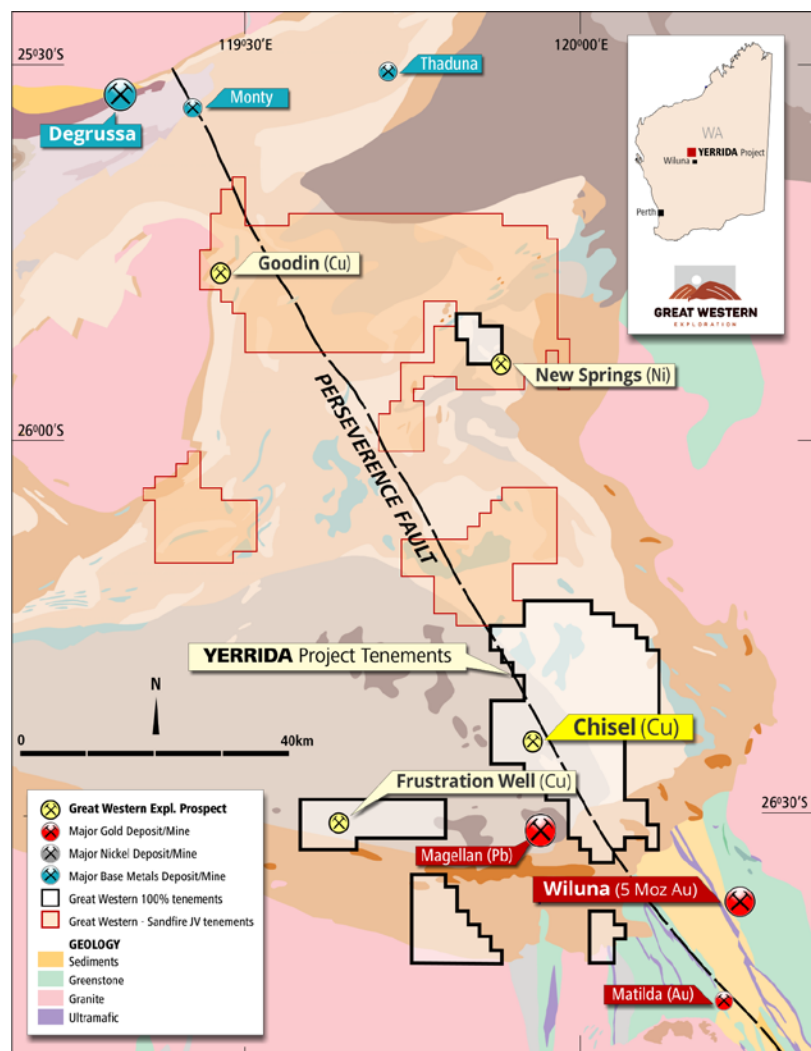


Figure 1. Location of Chisel prospect and the interpreted Perseverance Fault.

Highly regarded consultants Newexco have completed geophysical modelling which identified a gravity anomaly at the Chisel prospect which is interpreted to be a copper VMS target. The Company believes the anomaly occurs at the intersection of the primary Perseverance fault and the secondary Chisel fault (fig 2). Such intersections are considered prospective for VMS, base metal (copper-lead-zinc) and gold.

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Highly anomalous base metal mineralisation has previously been encountered in historical drilling to the north (2m @ 3.12% copper) and south (2m @ 85 g/t silver at EOH) of the target (fig 2). More significantly, RC drilling completed by Great Western along strike to the northwest, to follow up the historical drilling, intersected strongly altered geological sequences similar to Degruassa. Pathfinder analysis of this drilling identified four potential fertile VMS horizons, at 50m, 100m, 140m and 190m depths, that were identified using the same pathfinder geochemistry associated with the mineralisation at Degruassa (ASX Release 05/02/16).

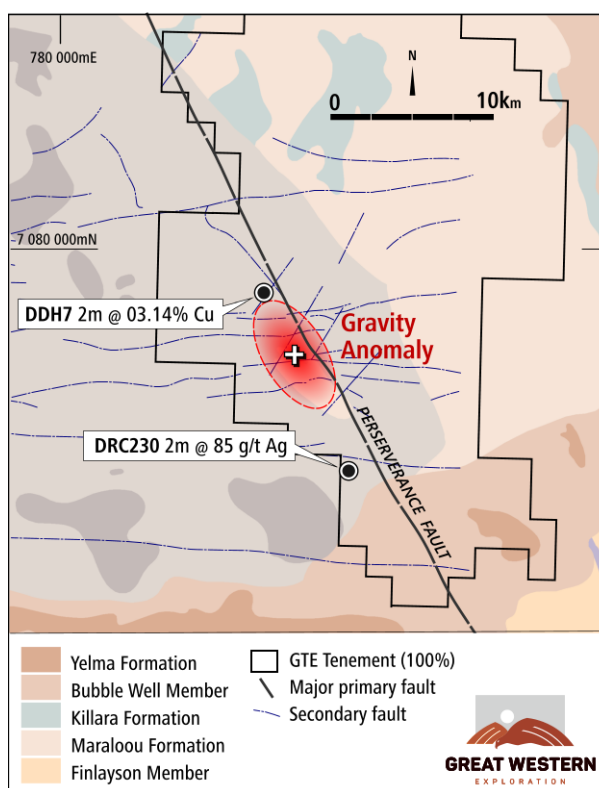


Figure 2. Location of regional scale gravity anomaly at the intersection of the primary Perseverance fault and the secondary Chisel fault where the detailed gravity is planned.

The Company has elected to use a detailed 100m x 50m spaced gravity survey as the primary geophysical technique to help improve drill targeting rather than electromagnetic techniques ("EM") because of the presence of shale units that will likely make EM ineffective.