



GREAT WESTERN

E X P L O R A T I O N

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

**General Meeting of the Company to be held
at 6 Outram Street, West Perth, Western Australia
on Tuesday, 16 January 2018 at 10am (WST)**

This Notice of General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Corporate Directory

Directors	Kevin Somes (Non-executive Chairman) Jordan Luckett (Managing Director) Rimas Kairaitis (Non-executive Director) Terrence Grammer (Non-executive Director)
Secretary	Justin Barton
Registered Office	Level 2, 35 Outram Street WEST PERTH WA 6005 Telephone: (08) 6311 2852 Facsimile: (08) 6313 3997 Website: www.greatwesternexploration.com.au
Auditor	Bentleys London House Level 3, 216 St Georges Tce PERTH WA 6000
Solicitors	Steinepreis Paganin Level 4, The Read Building 16 Milligan Street PERTH WA 6000
Share Registry	Computershare Investor Services Limited Level 11 172 St Georges Terrace PERTH WA 6000 Telephone: 1300 787 272 Facsimile: (08) 9323 2033
ASX Code	GTE

Notice of General Meeting

Notice is hereby given that a General Meeting of Shareholders of Great Western Exploration Limited will be held at 6 Outram Street, West Perth, Western Australia, on Tuesday, 16 January 2018 at 10:00 am (WST).

The Explanatory Statement which accompanies and forms part of this Notice describes the various matters to be considered.

Words and phrases used in the Resolutions are defined in Section 3 of the accompanying Explanatory Statement and these words and phrases have the same meaning in this Notice of General Meeting as defined in the Explanatory Statement.

ORDINARY BUSINESS

1. RESOLUTION 1 – RATIFICATION OF PRIOR SHARE ISSUE

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 100,000,000 Shares on the terms set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chairman intends to vote all available proxies in favour of Resolution 1.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the General Meeting should complete and execute the Proxy Form in accordance with the appointment requirements and Sections 127 and 250D of the Corporations Act or with the legal requirements of the country in which the corporate Shareholder was incorporated.

The corporate representative should be provided with a certificate or letter confirming their appointment and evidence of any authority to act as the corporate representative. The authority may be sent to the Company and/or registry in advance or handed in at the General Meeting. An appointment of Corporate Representative form is available if required.

By Order of the Board of Directors

Justin Barton
Company Secretary
Great Western Exploration Limited

12 December 2017

Explanatory Statement

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting. This Explanatory Statement should be read in conjunction with the Notice of General Meeting.

1. RESOLUTIONS 1 – RATIFICATION OF PRIOR SHARE ISSUE

1.1 Introduction

As announced on 4 December 2017, the Company received commitments to raise approximately \$2 million through the issue of 100,000,000 Shares at \$0.02 per share (**Placement**). The Shares under the Placement were issued under ASX Listing Rule 7.1 (100,000,000 Shares).

Resolutions 1 seeks Shareholder approval to ratify the issue of 100,000,000 Shares pursuant to Listing Rule 7.4 (**Ratification**).

These securities were issued within the 15% annual limit permitted by Listing Rule 7.1 without Shareholder approval. By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

1.2 ASX Listing Rules

Resolution 1 – ASX Listing Rule 7.1

Listing Rule 7.1 provides that, unless an exception applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

1.3 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided about the Ratification:

- (a) The number of securities issued was 100,000,000 paid ordinary shares issued pursuant to ASX Listing Rule 7.1; and
- (b) The Shares issued pursuant to ASX Listing Rule 7.1 were issued as part of a share placement at an issue price of \$0.02;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to sophisticated and institutional investors. None of these subscribers are related parties of the Company;
- (e) the funds raised from the issue were used for drilling on the Yandal West Gold Project and working capital expenditure on the Yerrida and Fairbairn projects; and
- (f) a voting exclusion statement is included in the Notice.

1.4 Directors' recommendation

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. Accordingly, the Board unanimously recommends that Shareholders vote in favour of Resolution 1.

2. DEFINITIONS

In this Explanatory Statement:

ASX	means ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	means the board of Directors.
Chairman	means the chairman of the General Meeting.
Company	means Great Western Exploration Limited (ACN 123 631 470).
Constitution	means the constitution of the Company.
Corporations Act	means the Corporations Act 2001 (Cth) as amended.
Director	means a director of the Company.
Equity Securities	has the meaning given in the Listing Rules
Explanatory Statement	means this explanatory statement.
General Meeting	means the meeting convened by this Notice.
Listing Rules	means the listing rules of the ASX.
Notice	means this notice of meeting.
Option	means an option to acquire a Share.
Proxy Form	means the proxy form attached to this Notice.
Resolution	means a resolution set out in the Notice.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
WST	means Australian Western Standard Time.

PROXY FORM

GREAT WESTERN EXPLORATION

ACN 123 631 470

GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR:

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the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at **10:00am**, on Tuesday, 16 January 2018 at **6 Outram Street, West Perth, Western Australia**, and at any adjournment thereof.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting

FOR

AGAINST

ABSTAIN

Resolution 1

Ratification of prior share issue

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Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is:

%

Signature of Shareholder(s):

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date:

Contact name:

Contact ph (daytime):

E-mail address:

Consent for contact by e-mail in
relation to this Proxy Form:

YES ☐ NO ☐

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Great Western Exploration, PO Box 8142, Subiaco East, WA 6008; or
 - (b) facsimile to the Company on facsimile number +61 8 6313 3997; or
 - (c) email to the Company at enquiries@greatwesternexploration.com.au,

so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.