ASX ANNOUNCEMENT

ASX: GTE

GREAT WESTERN EXPLORATION

30 January 2018

Further Strong Results and High-Grade Gold at Yandal West

HIGHLIGHTS

- **High grade gold up to 98.7 g/t returned in the final 1m interval assays from Phase 1 greenfields drilling highlights the exciting potential of the Yandal West gold discovery. Results include:**
  - **HFRC022: 11m @ 9.58 g/t gold from 57m (includes 1m @ 98.7 g/t)**
  - **HFRC019: 16m @ 1.64 g/t gold from 13m (includes 1m 13.1 g/t gold)**
  - **HFRC019: 3m @ 2.51 g/t gold from 33m (includes 1m @ 5.93 g/t)**
  - **HFRC019: 6m @ 1.22 g/t gold from 60m (includes 5.92 g/t)**
- **Further strong results received from preliminary 4m interval sampling from Phase 2 drilling. Results include:**
  - **HFRC025: 20m @ 1.14 g/t gold from 76m**
  - **HFRC042: 4m @ 4.48 g/t gold from 4m**
  - **HFRC040: 4m @ 3.25 g/t gold from 80m**
- **Phase 2 drilling confirms the gold mineralisation continues along strike of the initial discovery drill lines, demonstrating the potential for a large gold system.**
- **Phase 2 drilling scheduled to re-commence early February 2018.**

Great Western Exploration Limited ("the Company"; "Great Western") (ASX: GTE) is pleased to report the final 1m interval assays from the Phase 1 RC drilling at Yandal West and the preliminary 4m interval assays from the follow-up Phase 2 RC drilling.

Considering that only broad-scale reconnaissance drilling has been completed to date these results are highly encouraging. The final 1m interval assays from Phase 1 drilling demonstrate high grade to very high-grade lodes within a broader mineralised system and the preliminary 4m interval assays from Phase 2 drilling showing that the mineralised system continues along strike and remains open.

The Company is excited by the results to date and is confident they indicate a highly prospective gold setting with the potential for a large gold system at Yandal West. The remaining Phase 2 Drilling of approximately 1,200m is scheduled to re-commence in early February, and the Company looks forward to providing further updates as drilling continues. The company also anticipates Phase 3 drilling to commence after once results have been assessed.

Commentary

In December 2017 the Company commenced a 3,000m Phase 2 RC drilling programme at its greenfield Yandal West gold discovery (ASX Release: 28 November 2017). The Company reported that 1,852m of drilling was completed before Christmas (ASX Release: 22 December 2017).

To date, step-out lines have been completed 80m north and 120m south of drill hole HFRC005 and 80m south of drill hole HFRC019 where GTE reported initial intersections of 20m @ 1.63 g/t Au from 52m and 24m @ 1.51 g/t gold from 12m respectively. The Company also reported this drilling intersected strong shearing, quartz veining and alteration (ASX Release: 22 December 2017). The drilling has also been designed to test separate structural targets off strike.

The preliminary 4m interval assays confirm that the gold mineralised zones intersected in the original discovery lines continues along strike and remains open. Strong gold mineralisation was encountered in HFRC025 located 80m NW along strike of HFRC005 and 320m SE along trend from HFRC022.

Strong gold mineralisation, veining and alteration was also intersected in HFRC040 and HFRC042 located 80m along strike of HFRC019. Preliminary 4m interval sampling results include:

HFRC025: **20m @ 1.14 g/t gold from 76m** (preliminary 4m interval assay)
HFRC040: **4m @ 3.25 g/t gold from 80m** (preliminary 4m interval assay)
HFRC041: **4m @ 1.03 g/t gold from 88m** (preliminary 4m interval assay)
HFRC042: **4m @ 4.48 g/t gold from 4m** (preliminary 4m interval assay)
HFRC042: **8m @ 0.39 g/t gold from 20m** (preliminary 4m interval assay)

The Company has now received the 1m final assays from the Phase 1 discovery drilling at Yandal West. In general, the gold grades in these assays were either equivalent or higher, in some cases much higher, than what was indicated in the 4m preliminary assays. The best grades included 1m @ 98.7 g/t gold, 1m @ 13.1 g/t gold and 1m @ 5.92 g/t gold. Results include:

HFRC005: **7m @ 0.97 g/t gold from 52m; includes 1m 3.33 g/t gold** (final 1m assay)
HFRC005: **4m @ 1.96 g/t gold from 67m; includes 1m @ 4.21 g/t** (final 1m assay)
HFRC005: **4m @ 0.63 g/t gold from 78m; incudes 2m @ 1.16 g/t** (final 1m assay)
HFRC022: **11m @ 9.58 g/t gold from 57m; (includes 1m @ 98.7 g/t)** (final 1m assays
HFRC019: **16m @ 1.64 g/t gold from 13m; includes 1m 13.1 g/t gold** (final 1m assays)
HFRC019: **3m @ 2.51 g/t gold from 33m; includes 1m @ 5.93 g/t** (final 1m assays)
HFRC019: **6m @ 1.22 g/t gold from 60m; includes 5.92 g/t** (final 1m assays)

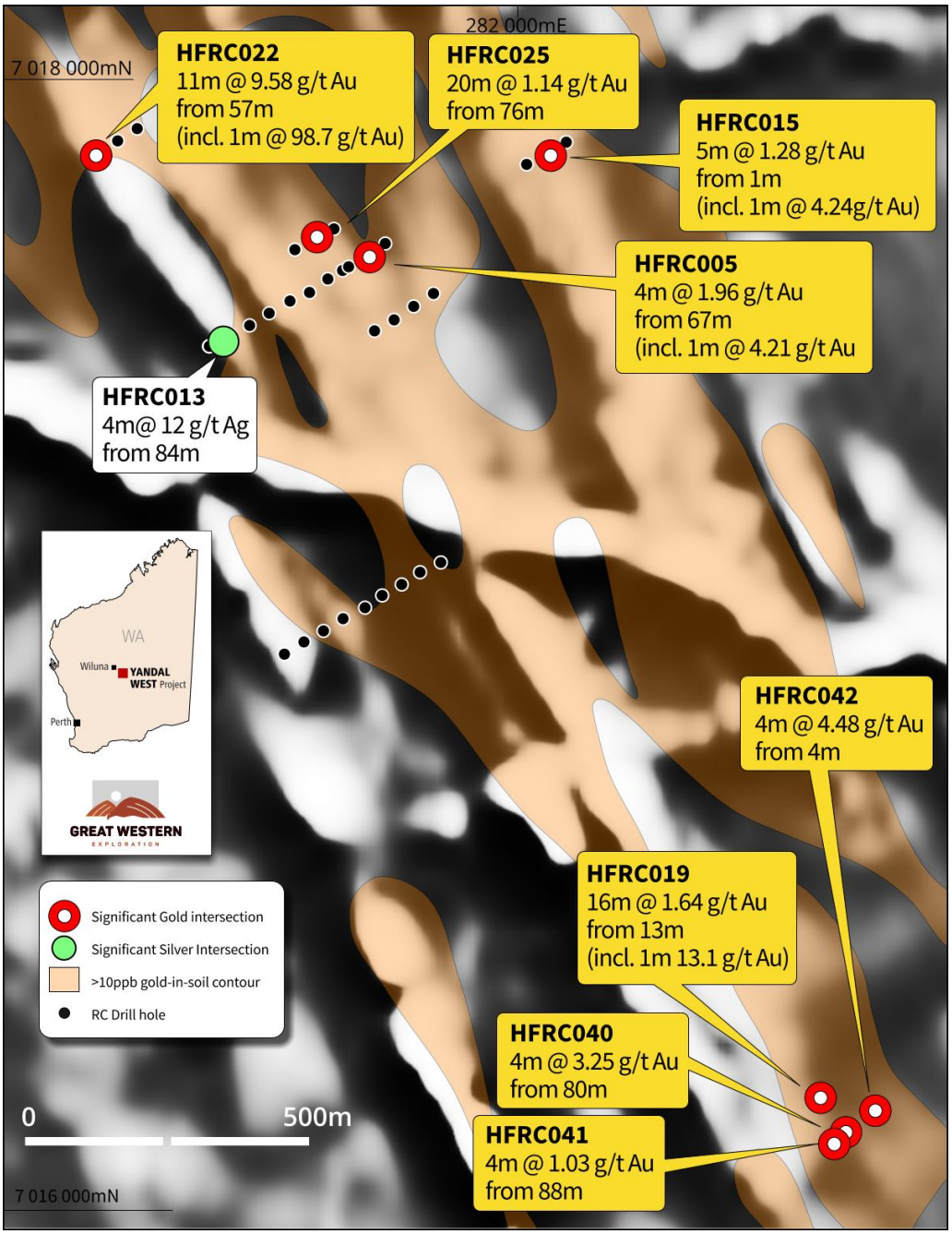


Figure 1. Plan showing the drill hole locations, the > 10 ppb soil contour and aeromagnetics at Yandal West.

Table 1. Summary of 1m final results using 1 g/t cut off and no internal dilution ("lodes")

Hole No	From	To	Interval	Grade (g/t gold)
HFRC002	64	65	1	1.1
HFRC003	20	21	1	3.35
HFRC004	44	45	1	1.44
HFRC005	54	57	3	1.97
HFRC005	69	71	2	3.64
HFRC005	80	82	2	1.16
HFRC007	128	129	1	1.25
HFRC015	2	4	2	2.89
HFRC019	13	16	3	7.73
HFRC019	33	35	2	3.64
HFRC019	63	64	1	5.92
HFRC019	71	73	2	1.81
HFRC022	61	64	3	34.15
HFRC022	66	67	1	1.26
HFRC023	45	47	2	2.02

The final samples confirm the presence of high-grade lodes within a broader gold mineralised zone associated with a large gold system. The Company currently believes the gold system is most likely an Archaean gold lode type related to a large structural setting orientated in an NW – SE direction approximately 3.5km in length and 1.5 km wide. However, there is some geological and multielement evidence of intrusion-related gold ("IRG").

Early indications are that a significant component of the gold mineralisation is coarse gold. While this is not uncommon, it does result in widely varying gold grades, often over short distances.

The Company is currently planning Phase 3 drilling which will mostly continue the reconnaissance spaced drilling (wide spaced drill lines) that has been completed to date. The Company will continue to focus on delineating the strike potential of the mineralised structures intersected to date by stepping out further along strike rather than start infilling to a more standard drill spacing. Further testing of structural targets off strike will also be considered.

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 which is the first time that both goldfields have been consolidated into one project. Previously the area had a long history of fragmented ownership.

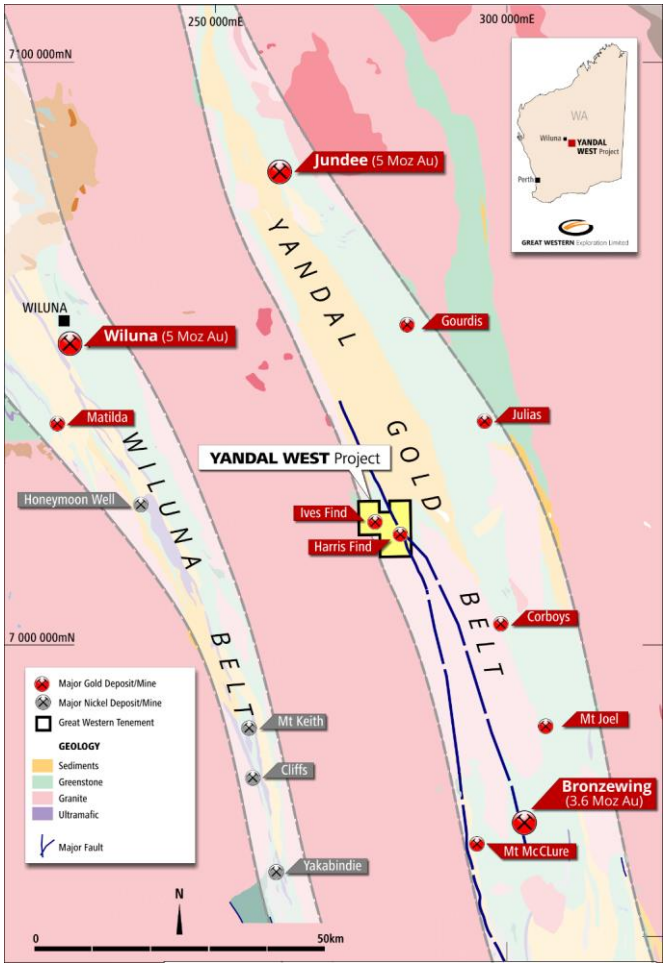


Figure 2. Location of the Yandal West gold project

In February 2017 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 (see ASX Release of 29 March 2017).

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 an area known as May Queen. This anomaly is also coincident with a high priority aeromagnetic target identified by Newexco Consultants.

References

Yandal West Gold Project Drilling Update: ASX Release 22 December 2017

Greenfields Gold Discovery at Yandal West Project: ASX Release 28 November 2017

Latest soil sampling results: ASX Release 19 October 2017

Detailed aeromagnetic survey results: ASX Release 1st August 2017

Latest Ives Find RC drilling results: ASX Release 29th March 2017

Reference to silver at Ives Find: ASX Release 23rd September 2016

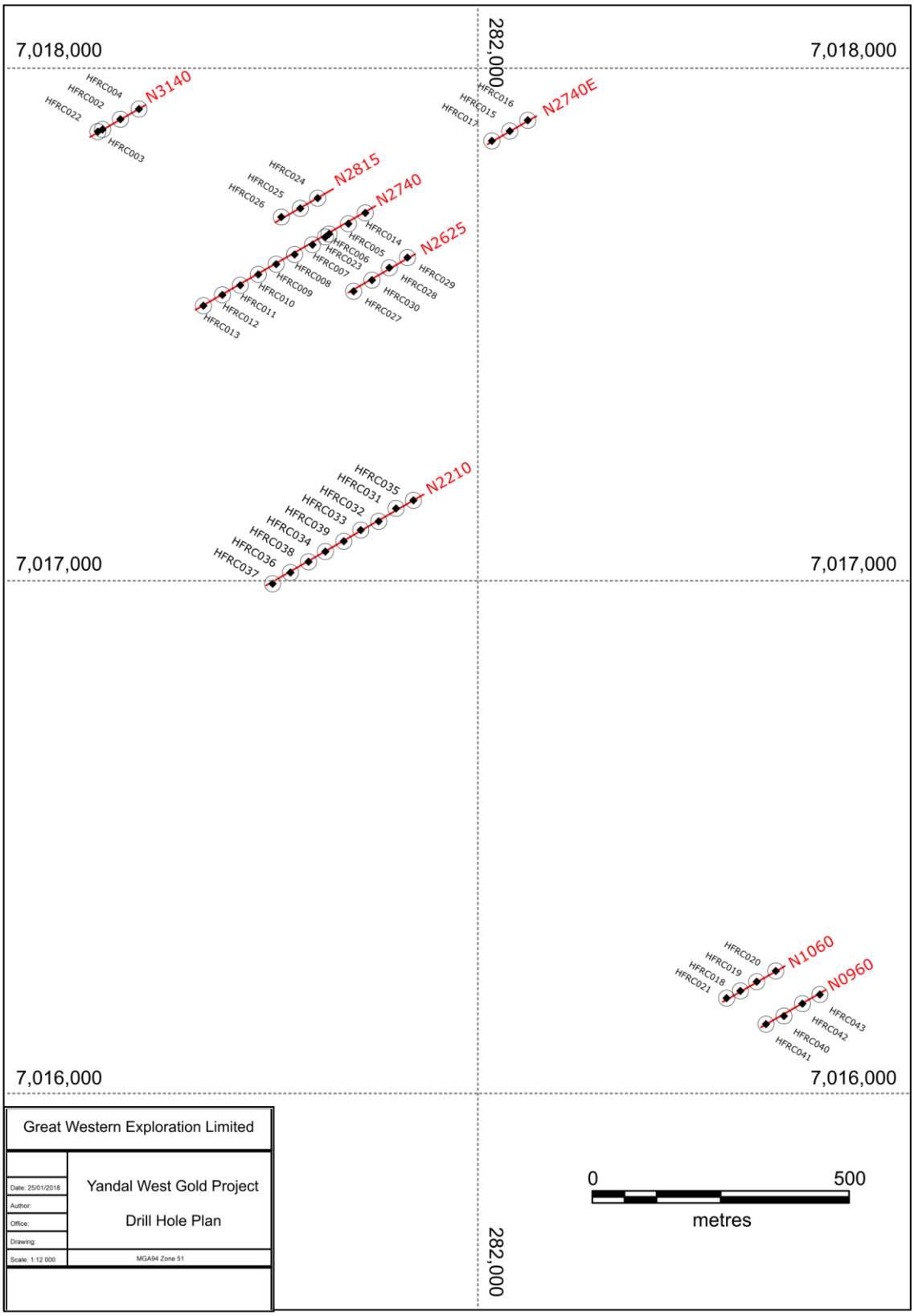
Competent Person Statement

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.

Appendix 1 - Drill Hole Location Summary

Hole No	MGAZ51 E	MGAZ51 N	RL	Dip	Azimuth	Hole Depth	Hole Type
HFRC002	281302	7017901	526	-60	240	96	RC
HFRC003	281267	7017881	525.5	-60	240	84	RC
HFRC004	281338	7017921	527	-60	240	144	RC
HFRC005	281747	7017697	530	-60	240	84	RC
HFRC006	281709	7017677	528	-60	240	104	RC
HFRC007	281677	7017656	527	-60	240	132	RC
HFRC008	281642	7017637	526	-60	240	84	RC
HFRC009	281606	7017618	526	-60	240	84	RC
HFRC010	281571	7017598	526	-60	240	88	RC
HFRC011	281536	7017577	525.5	-60	240	120	RC
HFRC012	281501	7017558	525	-60	240	92	RC
HFRC013	281464	7017537	525	-60	240	88	RC
HFRC014	281780	7017718	530	-60	240	84	RC
HFRC015	282062	7017878	538	-60	240	88	RC
HFRC016	282097	7017899	539	-60	240	96	RC
HFRC017	282027	7017859	538	-60	240	84	RC
HFRC018	282512	7016199	510	-60	240	69	RC
HFRC019	282544	7016217	510	-60	240	96	RC
HFRC020	282581	7016238	511	-60	240	100	RC
HFRC021	282485	7016185	510	-60	240	88	RC
HFRC022	281258	7017877	525.5	-60	60	108	RC
HFRC023	281702	7017671	528	-60	60	84	RC
HFRC024	281687	7017747	531	-60	240	88	RC
HFRC025	281653	7017727	530	-60	240	120	RC
HFRC026	281616	7017710	525	-60	240	84	RC
HFRC027	281757	7017565	525	-60	240	88	RC
HFRC028	281827	7017611	526	-60	240	96	RC
HFRC029	281862	7017631	528	-60	240	84	RC
HFRC030	281793	7017587	526	-60	240	84	RC
HFRC031	281840	7017141	513	-60	240	100	RC
HFRC032	281806	7017116	513	-60	240	84	RC
HFRC033	281771	7017099	513	-60	240	84	RC
HFRC034	281702	7017057	512	-60	240	84	RC
HFRC035	281874	7017157	513	-60	240	100	RC
HFRC036	281634	7017016	509	-60	240	88	RC
HFRC037	281599	7016994	508	-60	240	84	RC
HFRC038	281669	7017037	509	-60	240	84	RC
HFRC039	281738	7017077	510	-60	240	84	RC
HFRC040	282597	7016150	505	-60	240	88	RC
HFRC041	282562	7016134	504	-60	240	100	RC
HFRC042	282633	7016174	506	-60	240	88	RC
HFRC043	282667	7016192	506	-60	240	120	RC

Appendix 2: Drill Hole and Section Location Plan



Appendix 3 - Drill Hole Assay Intersection Summary

All gold intersections calculated using 0.1 g/t cut-off that are reported above and shown on sections in Appendix 4.

Hole No	From	To	Interval	Grade
HFRC002	12	13	1	0.22
HFRC002	15	18	3	0.23
HFRC002	19	21	2	0.31
HFRC002	61	62	1	0.10
HFRC002	64	65	1	**1.10**
HFRC003	8	11	3	0.13
HFRC003	14	15	1	0.13
HFRC003	19	22	3	**1.22**
HFRC003	62	64	2	0.47
HFRC004	39	42	3	0.19
HFRC004	44	45	1	**1.44**
HFRC004	84	85	1	0.14
HFRC004	94	97	3	0.31
HFRC004	99	100	1	0.46
HFRC004	102	103	1	0.16
HFRC004	105	107	2	0.24
HFRC005	52	59	7	0.97
HFRC005	65	66	1	0.16
HFRC005	67	71	4	**1.96**
HFRC005	78	82	4	0.63
HFRC005	83	84	1	0.21
HFRC006	65	69	4	0.19
HFRC006	73	74	1	0.10
HFRC006	85	87	2	0.32
HFRC007	25	26	1	0.22
HFRC007	30	31	1	0.11
HFRC007	36	37	1	0.11
HFRC007	38	40	2	0.18
HFRC007	126	130	4	0.42
HFRC008	13	15	2	0.21
HFRC008	33	34	1	0.13
HFRC009				NSR
HFRC010				NSR
HFRC011				NSR
HFRC012				NSR
HFRC013				NSR
HFRC014				NSR
HFRC015	1	6	5	**1.28**
HFRC015	8	14	6	0.19
HFRC015	17	20	3	0.26
HFRC015	22	23	1	0.13
HFRC016	54	55	1	0.21
HFRC016	57	59	2	0.12
HFRC016	62	65	3	0.15

Hole No	From	To	Interval	Grade
HFRC016	72	79	7	0.18
HFRC017	40	43	3	0.16
HFRC017	60	61	1	0.79
HFRC017	69	70	1	0.13
HFRC017	71	72	1	0.11
HFRC017	73	74	1	0.14
HFRC017	76	78	2	0.15
HFRC017	80	83	3	0.16
HFRC018	15	20	5	0.15
HFRC018	21	24	3	0.16
HFRC019	13	29	16	**1.64**
HFRC019	33	36	3	**2.51**
HFRC019	45	48	3	0.16
HFRC019	60	66	6	**1.22**
HFRC019	69	77	8	0.86
HFRC020	29	31	2	0.26
HFRC020	94	95	1	0.40
HFRC021				NSR
HFRC022	7	12	5	0.14
HFRC022	14	16	2	0.15
HFRC022	53	54	1	0.11
HFRC022	57	68	11	**9.58**
HFRC022	71	72	1	0.10
HFRC023	42	48	6	0.78
HFRC023	49	51	2	0.18
HFRC023	54	55	1	0.33
HFRC024				NSR
HFRC025	0	4	4	0.32
HFRC025	24	32	8	0.57
HFRC025	76	96	20	**1.14**
HFRC025	104	108	4	0.31
HFRC026				NSR
HFRC027	36	44	8	0.15
HFRC027	60	68	8	0.23
HFRC028	64	68	4	0.62
HFRC028	84	88	4	0.25
HFRC029				NSR
HFRC030	20	24	4	0.16
HFRC031	4	8	4	0.16
HFRC031	32	36	4	0.12
HFRC032				NSR
HFRC033				NSR
HFRC034				NSR
HFRC035				NSR
HFRC036				NSR
HFRC037				NSR
HFRC038				NSR
HFRC039				NSR
HFRC040	80	84	4	**3.25**
HFRC041	44	52	8	0.18
HFRC041	88	92	4	**1.03**
HFRC042	4	8	4	**4.48**

Hole No	From	To	Interval	Grade
HFRC042	20	28	8	0.39
HFRC043	12	16	4	0.17
HFRC043	20	28	8	0.13
HFRC043	60	68	8	0.37

Notes

All intervals are downhole only

Intersections are calculated by down hole length weighted averages of max assay value with 0.1 g/t cut-off and 1 sample interval of internal dilution using either final 1m assays or the preliminary 4m assays (but not in combination).

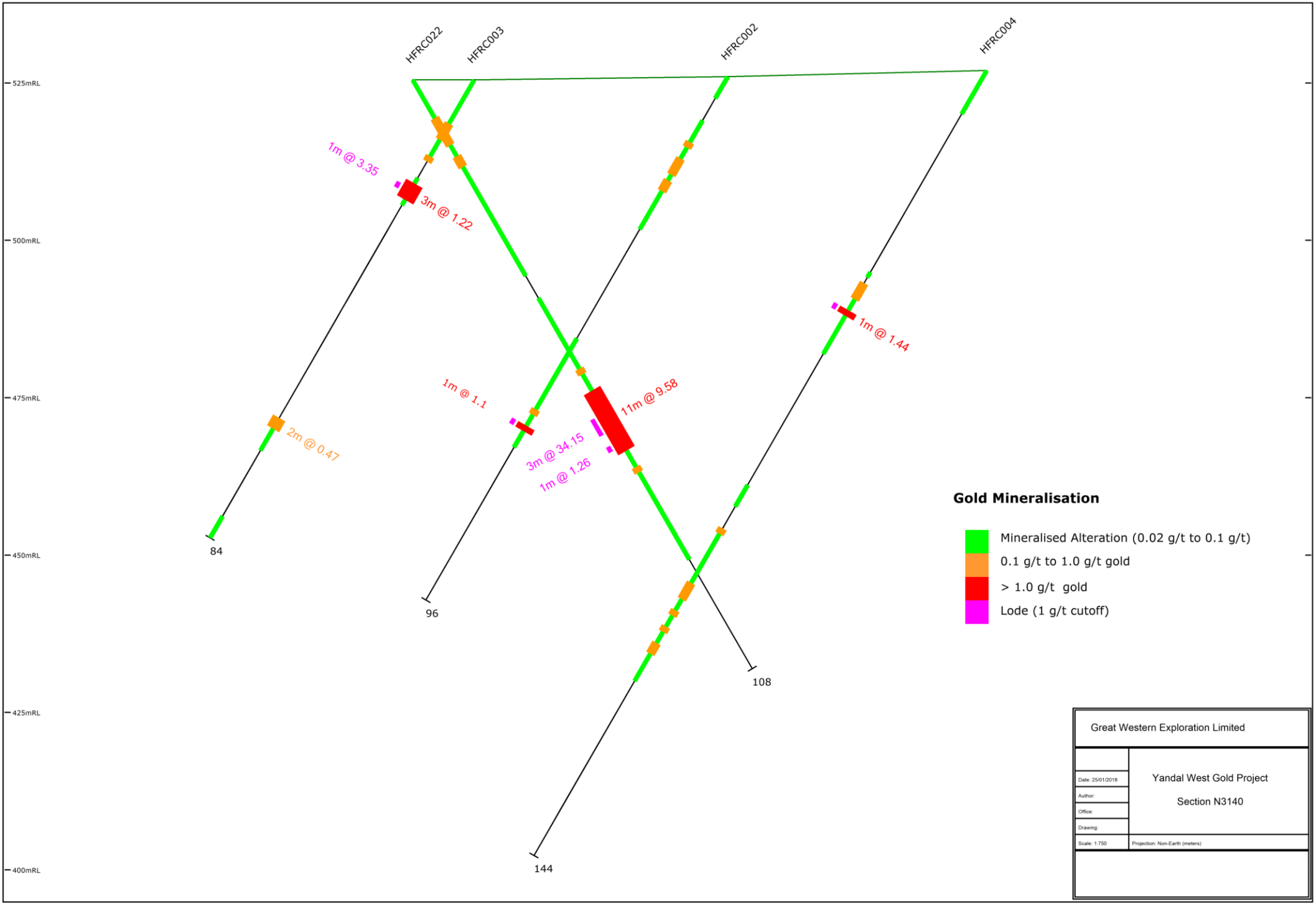
Assay technique for preliminary 4m samples is Aqua Regia digest with ICP-MS (gold & silver).

Assay technique for final 1m assays is 40g fire Assay.

Sample procedure is to initially assay 4m interval samples and those that assay greater than 0.1 g/t are re-submitted as 1m intervals for Fire Assay and will be reported accordingly at the time of receival. The Company considers 4m interval samples as indicative and the subsequent 1m samples as definitive.

NSR: Denotes no significant results

Appendix 4: Sections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450mRL
425mRL
400mRL
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3m @ 1.22
2m @ 0.47
84
1m @ 1.1
3m @ 34.15
1m @ 1.26
11m @ 9.58
96
1m @ 1.44
108
144
Gold Mineralisation
Mineralised Alteration (0.02 g/t to 0.1 g/t)
0.1 g/t to 1.0 g/t gold
> 1.0 g/t gold
Lode (1 g/t cutoff)
Great Western Exploration Limited
Yandal West Gold Project
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Drawing:
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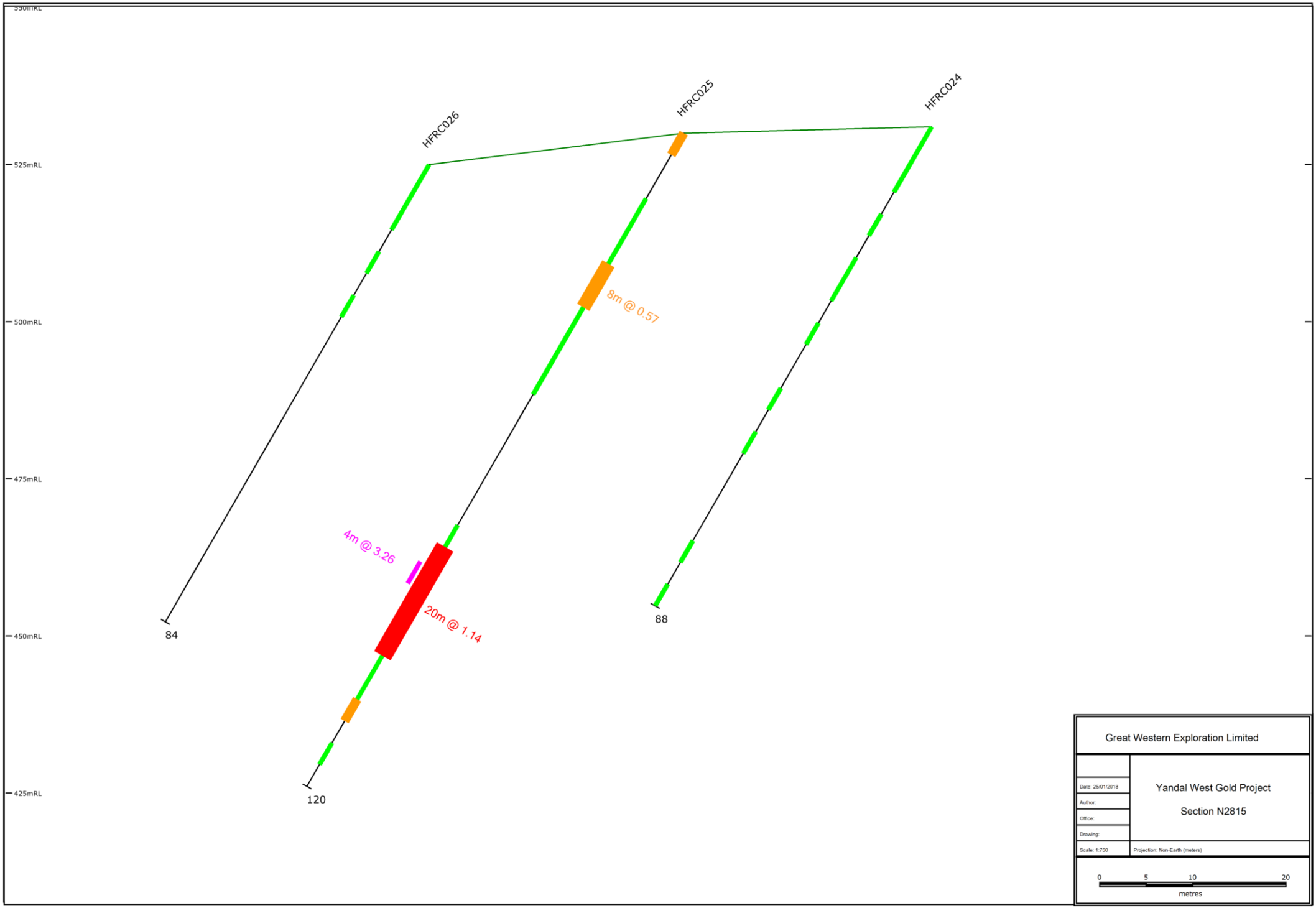
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HFRC024
8m @ 0.57
4m @ 3.26
20m @ 1.14
84
88
120
Great Western Exploration Limited
Date: 25/01/2018
Author:
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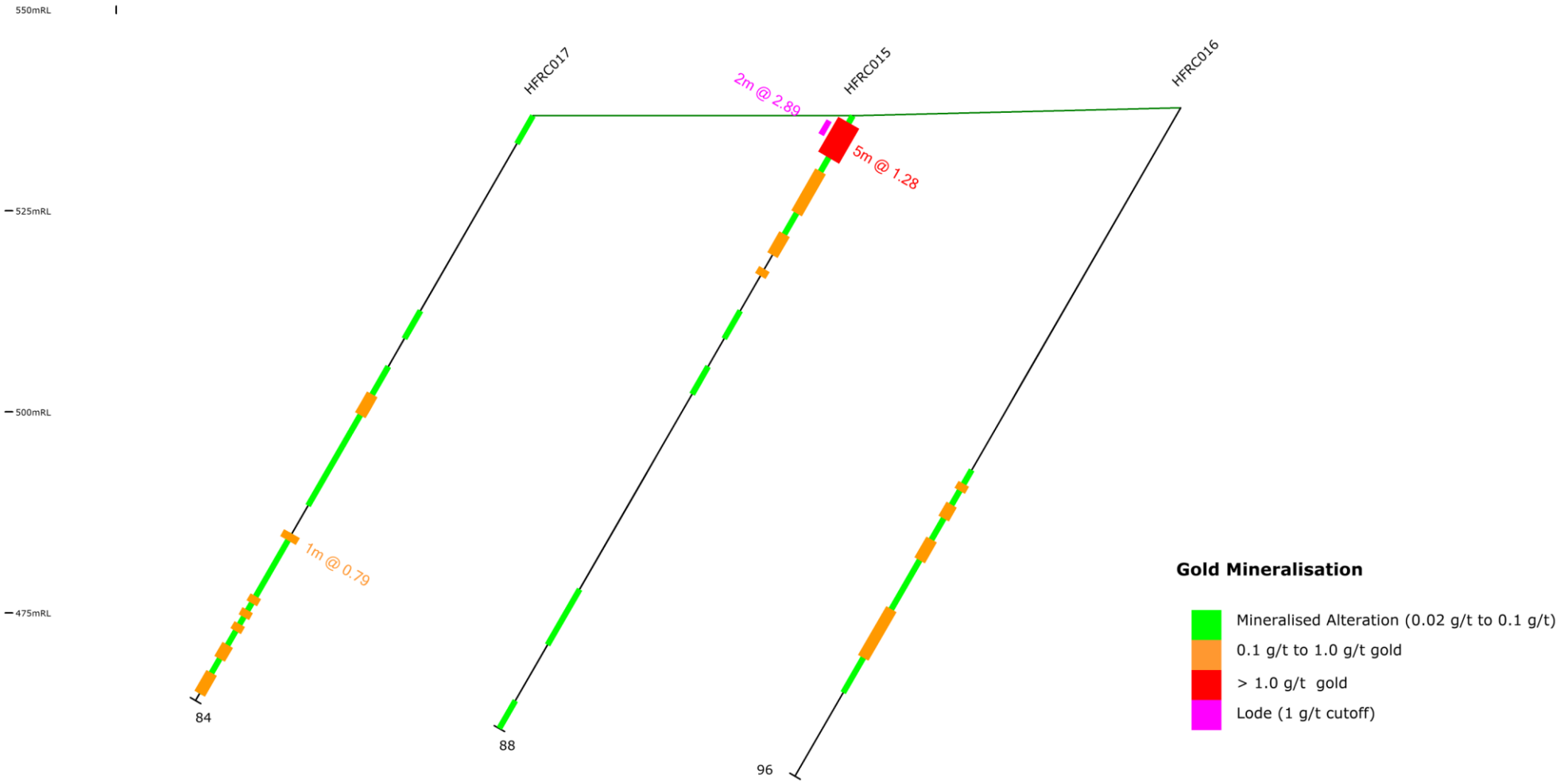

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Yandal West Gold Project

Section N2740E

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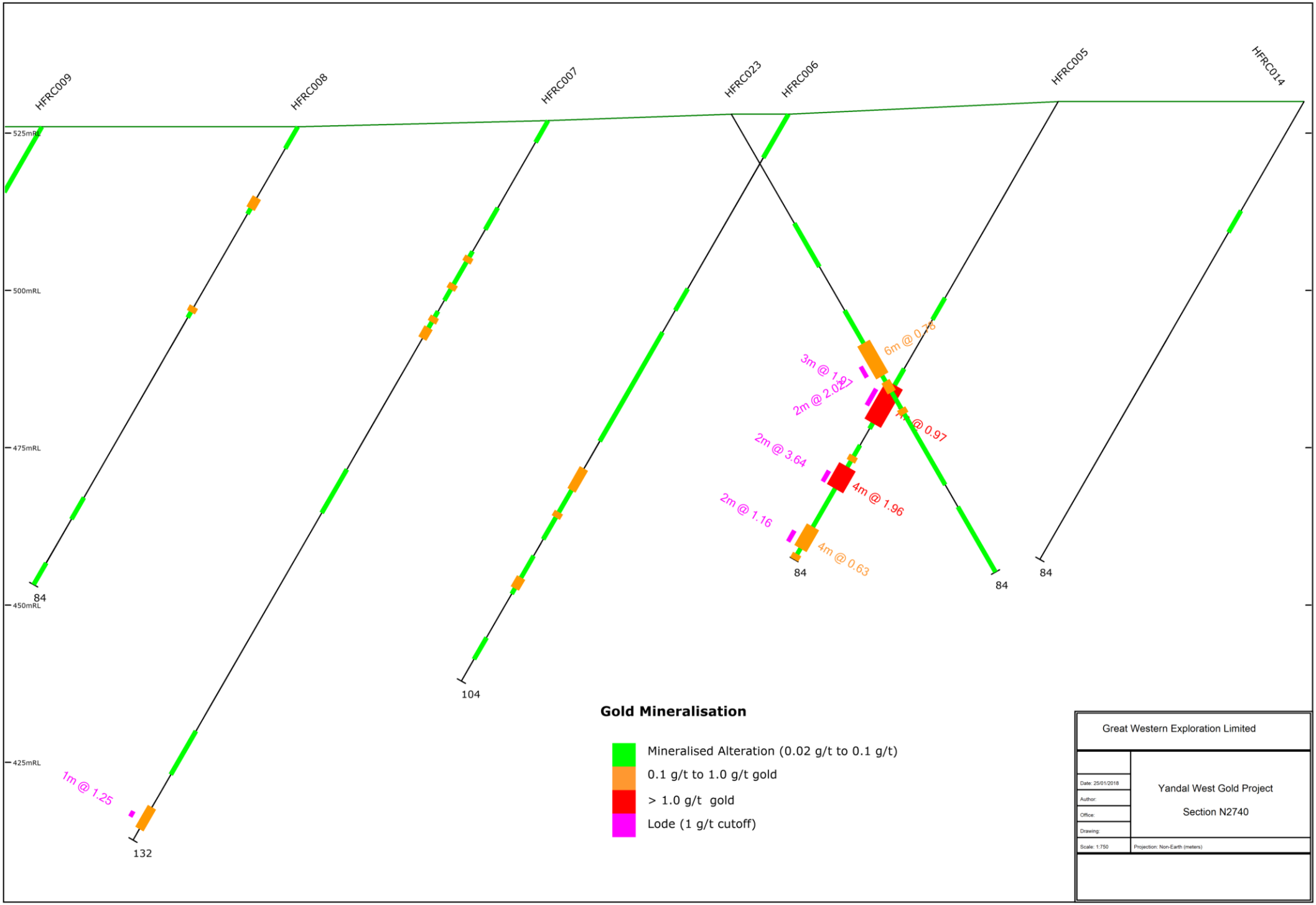
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HFRC007
HFRC023
HFRC006
HFRC005
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500mRL
475mRL
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425mRL
84
132
104
84
84
84
1m @ 1.25
6m @ 0.76
3m @ 1.27
2m @ 2.027
1m @ 0.97
2m @ 3.64
4m @ 1.96
2m @ 1.16
4m @ 0.63
Gold Mineralisation
Mineralised Alteration (0.02 g/t to 0.1 g/t)
0.1 g/t to 1.0 g/t gold
> 1.0 g/t gold
Lode (1 g/t cutoff)
Great Western Exploration Limited
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Yandal West Gold Project
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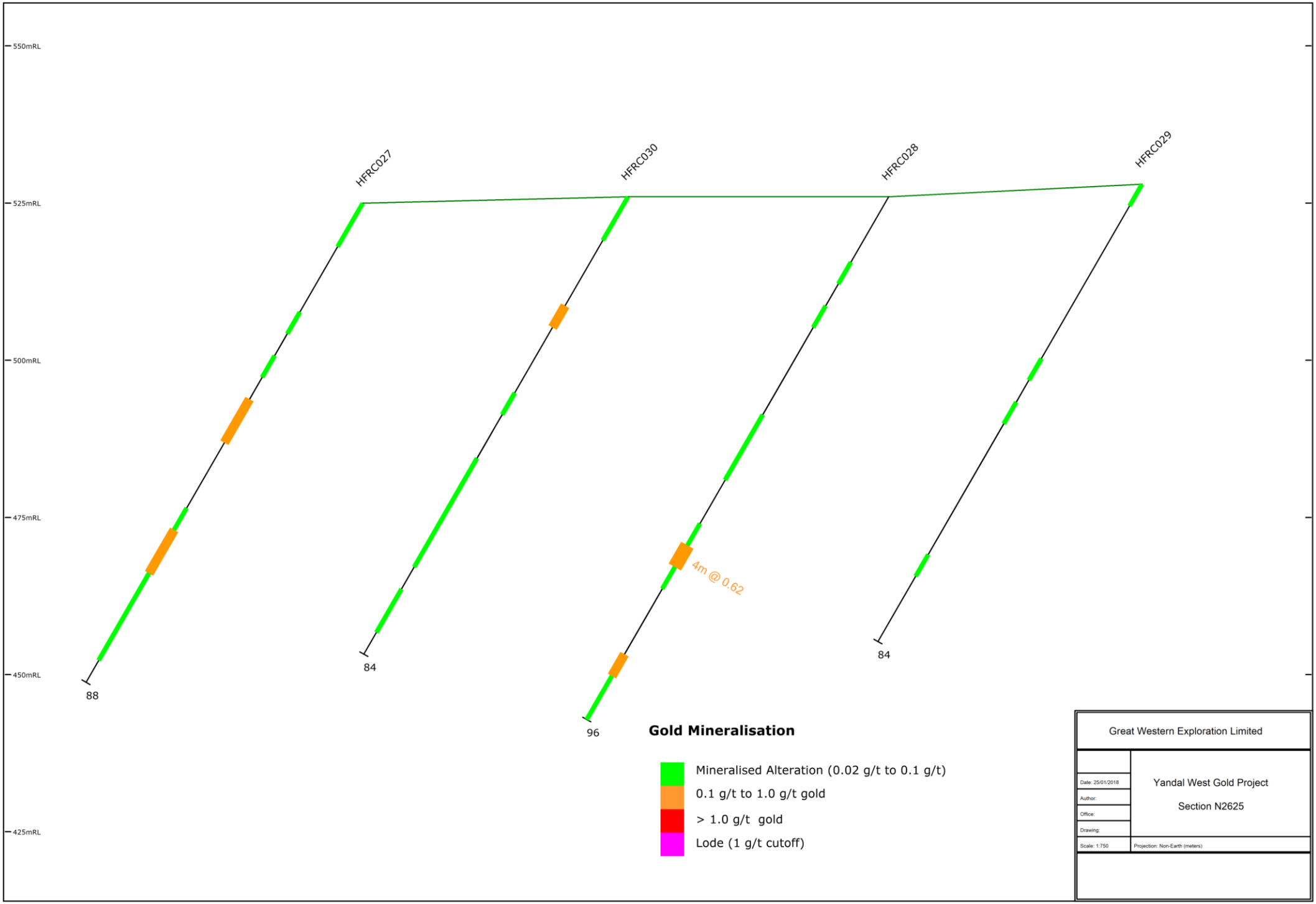
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475mRL
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HFRC030
HFRC028
HFRC029
88
84
96
84
4m @ 0.62
Gold Mineralisation
Mineralised Alteration (0.02 g/t to 0.1 g/t)
0.1 g/t to 1.0 g/t gold
> 1.0 g/t gold
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Great Western Exploration Limited
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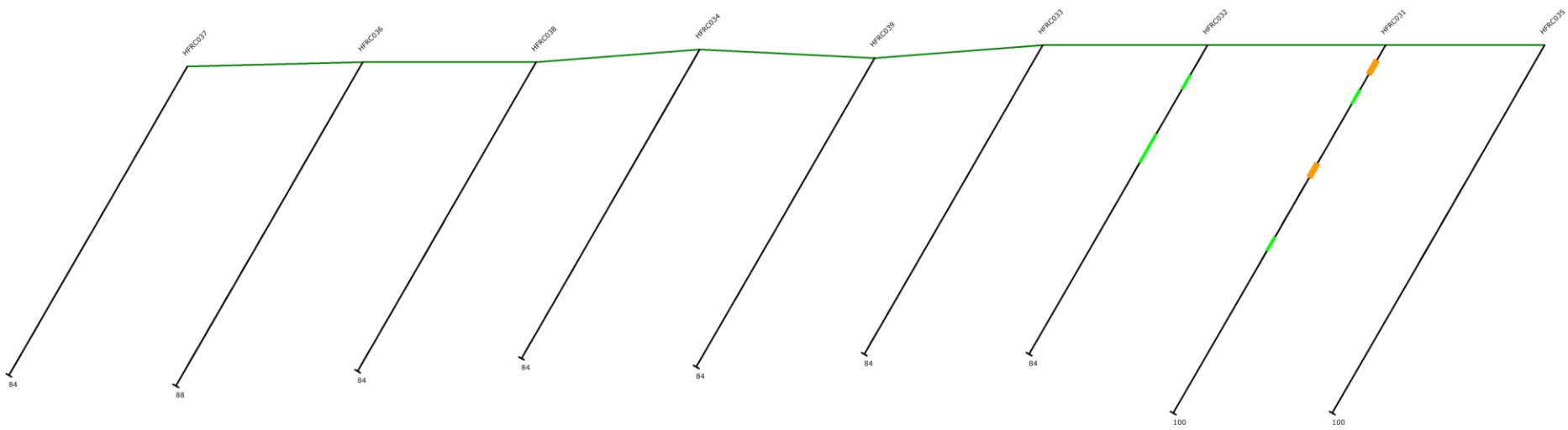

Gold Mineralisation

- Mineralised Alteration (0.02 g/t to 0.1 g/t)
- 0.1 g/t to 1.0 g/t gold
- > 1.0 g/t gold
- Lode (1 g/t cutoff)

Great Western Exploration Limited	
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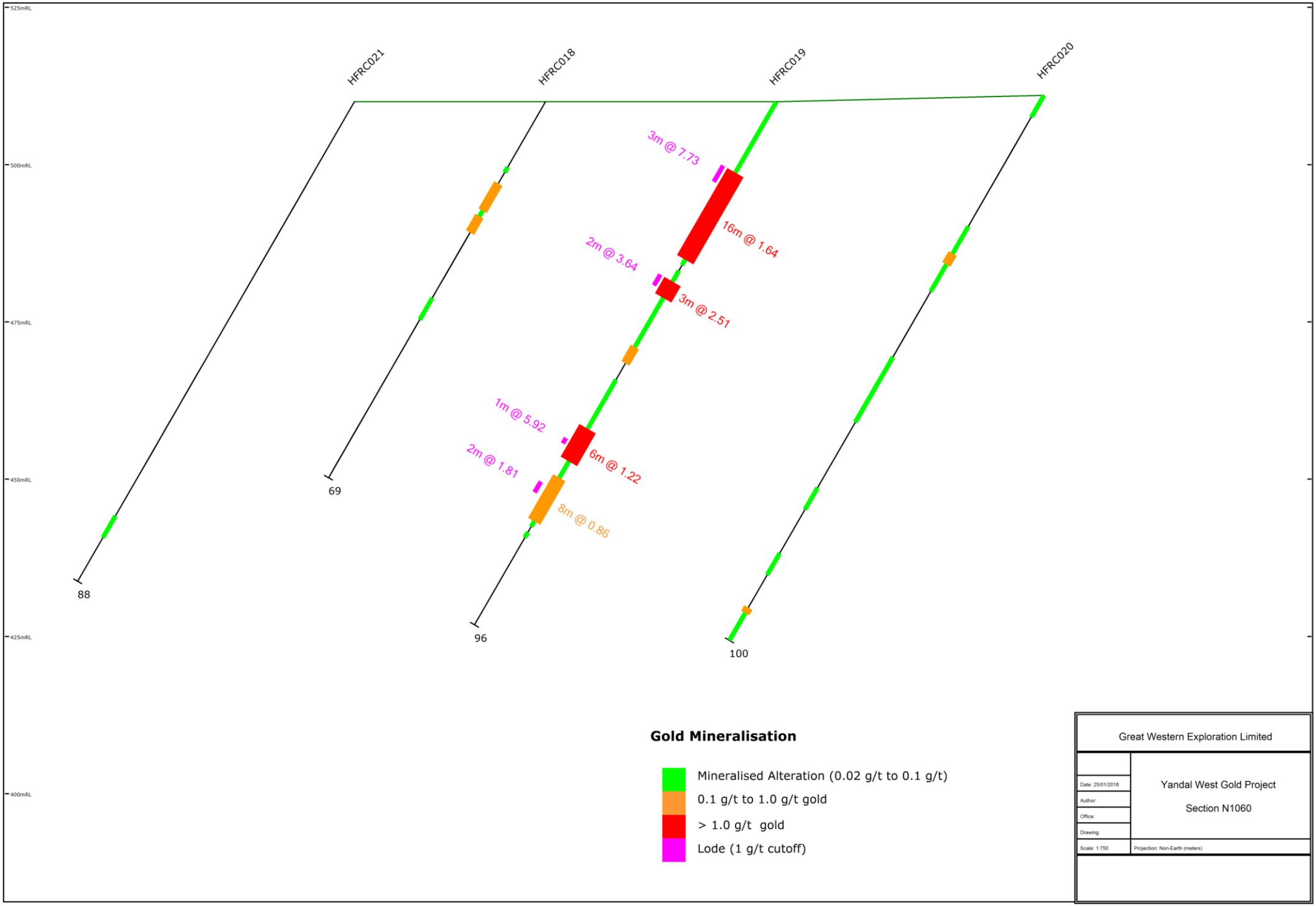
525mRL
500mRL
475mRL
450mRL
425mRL
400mRL
HFRC021
HFRC018
HFRC019
HFRC020
3m @ 7.73
16m @ 1.64
2m @ 3.64
3m @ 2.51
1m @ 5.92
6m @ 1.22
2m @ 1.81
8m @ 0.86
88
69
96
100
Gold Mineralisation
Mineralised Alteration (0.02 g/t to 0.1 g/t)
0.1 g/t to 1.0 g/t gold
> 1.0 g/t gold
Lode (1 g/t cutoff)
Great Western Exploration Limited
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Author:
Office:
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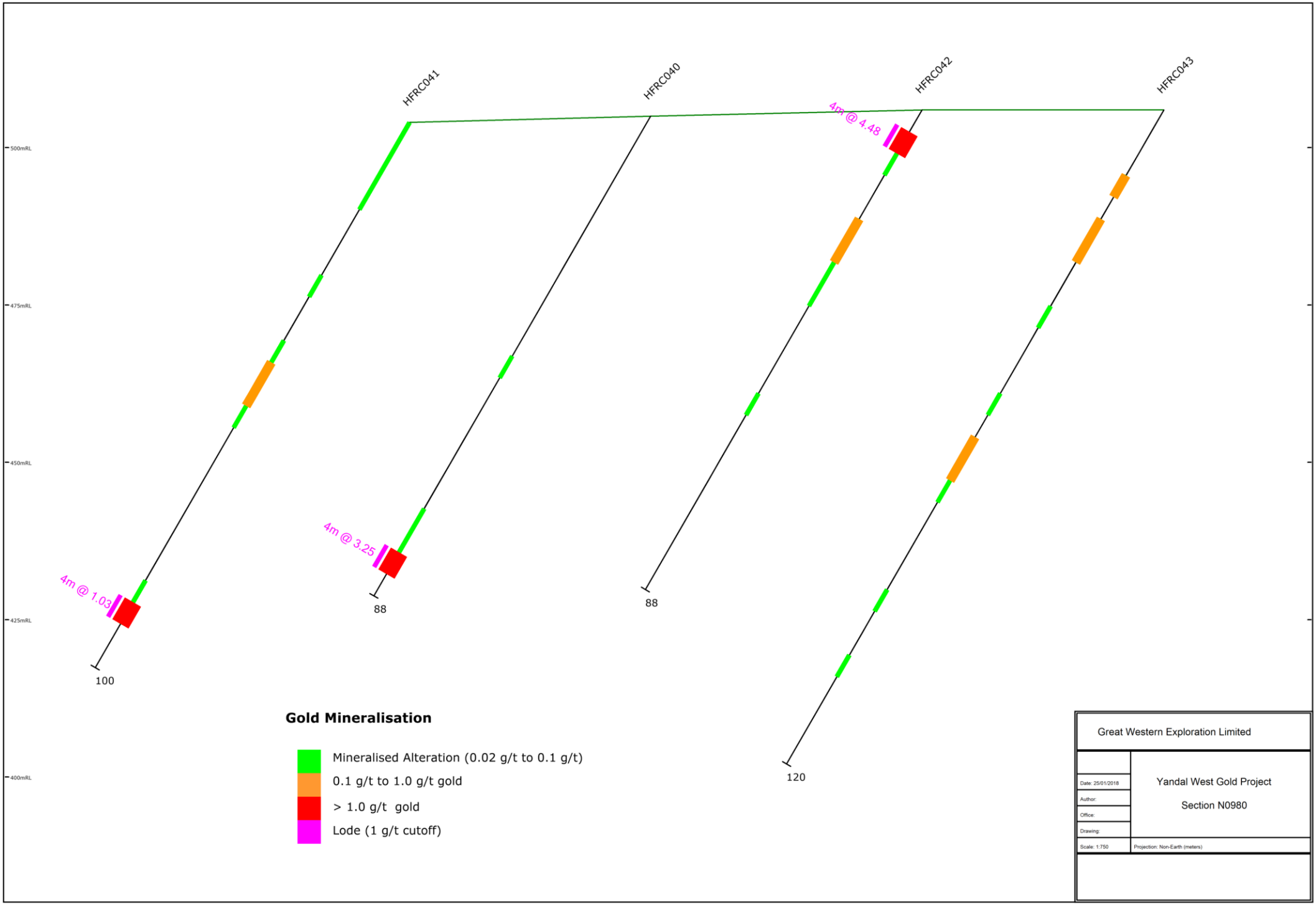
Section N1060
Projection: Non-Earth (meters)


HFRC041
HFRC040
HFRC042
HFRC043
500mRL
475mRL
450mRL
425mRL
400mRL
4m @ 1.03
4m @ 3.25
4m @ 4.48
100
88
88
120
Gold Mineralisation
Mineralised Alteration (0.02 g/t to 0.1 g/t)
0.1 g/t to 1.0 g/t gold
> 1.0 g/t gold
Lode (1 g/t cutoff)
Great Western Exploration Limited
Date: 25/01/2018
Author:
Office:
Drawing:
Scale: 1:750
Yandal West Gold Project
Section N0980
Projection: Non-Earth (meters)

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

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

Sampling techniques	*Nature and quality of sampling (eg 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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 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 mineralisation types (eg submarine nodules) may warrant disclosure of detailed information*	RC drilling was used to obtain 1 m intervals of drill spoil that is placed on the ground. 2 samples of approximately 2.5 kg of drill spoil are collected from a cone splitter attached to the cyclone in 1 metre intervals as the hole is drilled. The samples are put in calico bags and placed with the remaining drill spoil for the relevant meter it was collected.

Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.*	Reverse Circulation (RC) drilling was used to collect 1m pulverized rock samples using a face sampling hammer.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximize sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred to potential loss/gain of fine/coarse material.*	Visual estimates of recovery were made and only recorded where there was significant differences in volumes of chip sample. Overall sample recovery is considered reasonable to good, and in line with normal expectations for this type of drilling.
Logging	*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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc) photography.*	RC drill chips have been geologically logged to a level that is considered relevant to the style of mineralization under investigation Paper drill logs were used to record: lithology, mineralogy, mineralization, weathering, colour and other appropriate features. All logging is quantitative. Selected chip samples from each hole were sieved, washed and placed into plastic chip trays for future reference.
Sub-sampling techniques and sample	*If core, whether cut or sawn and whether quarter, half or all core taken. If non-core,*	

preparation	*whether riffled, tube sampled, rotary split etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality Control procedures adopted for all sub-sampling stages to maximize representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The holes were sampled by collecting approximately 500 g from each 1 m interval of drill spoil using a PVC "spear" then combined into 4m intervals to produce an interval sample of approximately 2 to 3 kg to be submitted to the laboratory for assay which is appropriate for gold analysis. The Wet samples were left to dry before taking interval samples. The Company utilizes interval sampling for first pass assessment of drill holes to control costs. This type of sampling should be considered indicative only and not suitable for resource calculations when used for gold. The Company submits the 1m riffle split samples where 4 interval samples are 100 ppb gold or higher. The 1m samples are considered by the Company as definitive.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been*	Bureau Veritas Minerals ("BVM"), Canning Vale WA was contracted to carry out the sample prep and analysis. BVM is an accredited laboratory 4m interval samples were assayed using 40 g Aqua Regia with ICP-MS for Au (1 ppb), Sn (0.2 ppm), W (0.1 ppm) with additional elements using ICP-OES (Ag, As, Co, Cu, Li, Mo, Ni, Pb , Zn,). As the Aqua Regia is not a total digest, many elements will be only partially extracted. The 1m interval samples have been analysed by Firing a 40 gm (approx) portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of Gold, Platinum and Palladium in the sample The company submits a duplicate every 20 samples and blank

		every 20 samples which the company considers adequate QAQC for non-resource samples. The company did not submit any of its own standards relying on the laboratory supplied blanks and standards No umpire or third-party assay checks were completed. .
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Significant intersections are to be re-sampled in 1m intervals and compared to the geology in the field by the Company's geologist Significant assays are checked in the field by the Company's competent person. Two holes were scissor hole HFRC022 and HFRC023. Primary data is collected in the field on paper logs then entered into the database at a later date. The data is verified by the geologist by cross checking the electronic data against the paper copies. Assay data is received by email in electronic text file format with the lab retaining an original back up if required. No adjustments were made to the assay data reported. Company personnel undertook an internal review of results. No independent verification has been undertaken at this stage. Validation of both the field and laboratory data is undertaken prior to reporting of the data.
Location of data points	*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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill hole collars were determined using a hand held GPS (+/- 6 m accuracy in all directions). Elevation is measured from topographic maps The grid system used is MGA 94 (Zone 51). Various topographic data was noted for mapping purposes.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The RC drilling has been designed to test exploration targets and have not yet reached the stage of set pattern drilling required for

	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. *Whether sample compositing has been applied.*	resource calculations. The company carried out single lines of holes with holes spaced nominally 40m apart drilled to 80m depth so that the geological sequence is full covered (angle overlap). Sample compositing has been applied initially. Interval samples > 0/1 g/t Au will be re-sampled at 1 m intervals. See sampling techniques for details. The interval samples are not suitable for determining gold resources. The sampling method is considered to be unbiased. The relationship to geological structures and orientation is unknown apart from local geological information that was recorded at the sample point. The company is not planning to calculate resources until more drilling is completed and significant intersections sampled at 1m intervals or less. At present, the company has not undertaken appropriate measures that would enable a Mineral Resource and Ore Reserve estimation procedure(s) and classification to be applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	The Competent Person, using their experience and interpretation, considers the orientation of key structures and any relationship to mineralisation at May Queen as preliminary and inferred. No sampling bias resulting from a structural orientation is known to occur at this stage. Theoretically some bias may have occurred, however, knowledge is too preliminary to have any certainty at this stage. The majority of the drilling is early stage and not adequately spaced therefore the identification of the key geological features have not yet been determined with any confidence.
Sample security	*The measures taken to ensure sample security.*	The chain of custody was managed by the Company. The samples were collected into polywoven 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 prior to

		dispatch.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews were undertaken due to the early stage of exploration.

Section2 Reporting of Exploration Results

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

Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *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.*	Project Name: Yandal West **Tenement No** **Name** **Ownership** E53/1369 Ives Find 100% E53/1612 Harris Find 80% E53/1816 Harris Find 80% All tenements granted and in good standing There is no Native Title over the project area
Exploration done by other parties	*Acknowledgement and appraisal of exploration by other parties*	No previous drilling Limited soil sampling in the 1990s
Geology	*Deposit type, geological setting and style of mineralisation.*	The project area is located within the Archaean Yandal Greenstone Belt and is considered prospective gold mineralization. Focus of exploration by GTE is the investigation of gold bearing quartz vein systems within various geological settings. To date, exploration has been at a preliminary stage of investigation and ore controls are not properly understood.
Drill hole	*A summary of all*	Appendix 1 is a summary of all the 4m interval assay results

Information	*information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *Easting and northing of the drill hole collar.* *Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *Dip and azimuth of the hole.* *Down hole length and interception depth.* *Hole length.* *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.*	Appendix 2 is the summary of the drill hole collar data Easting and northing coordinates were obtained using a hand held GPS (+/- 6 m accuracy in all directions). Elevation is obtained from topographic maps and Google Earth Down hole surveys were completed at intervals roughly every 50m and EOH using a Reflex Ez-Trak multi shot down-hole camera. The drill collar azimuth is established using a compass and the dip using a clinometer. Drilling, for the most part, was orientated to investigate true width intersections. However, some geological structures are not fully understood to date. Factors including dip, direction etc. still requires further evaluation, therefore all reported intercepts are based on down hole lengths.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths*	Individual gold and silver grades are reported as down hole length weighted averages using the max assay value. No top cuts have been applied. In the context of the table of drill results in Appendix 1 a nominal 0.10 g/t Au lower cut has been applied. Internal dilution is set at 1 sample interval (4m) below the nominal cut. No metal equivalents are stated Assay results are reported in summary form only, which is considered appropriate for this early stage of exploration. All holes have been tabulated with the intervals greater than 0.1 g/t

	of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	included with this announcement.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known')*	All reported intercepts are based on down hole lengths. The detailed geometry of the mineralized zones is not fully understood at this stage. Accordingly, the reported intercept lengths may not reflect true mineralization widths.
Diagrams	*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.*	Figure 2 shows location of drill holes with significant intersections. The drill program is ongoing, so sections are not appropriate until all drilling is completed and the appropriate 1m interval assays received.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable representative reporting of both low and high grades and/or widths should be practiced to avoid*	All intervals have been reported in the table of drill results related to this release.

	misleading reporting of Exploration Results.	
Other substantive exploration data	*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.*	There has been little or no previous exploration. There has been no historical drilling.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is commercially sensitive.*	Further RC drilling is planned to commence the second week of December 2017. RC drilling of other target zones may also be considered depending the outcome of other field work and/or interpretations completed prior to the drill date. In addition, other drill targets not directly covered in this report may be considered for further evaluation. The Company has provided further details in this report. Future exploration activities may be affected by prevailing constraints and conditions that are outside of the company's control at that time.