

27 April 2018

Chisel Base Metal Drilling Update

Great Western Exploration Limited ("the Company") advises that it has completed 3 holes of a 5 hole RC drilling program at its Chisel base metal prospect.

To date the drilling has provided some geological encouragement for the style of base metal mineralisation the Company is targeting. The most significant is a 3m interval of massive pyrite and/or Pyrrhotite (sulphide minerals) within a sequence of fine grained clastic sediments, at the end of the third hole (200m depth). The Company believes this is an indication that the geological process that results in some styles of sediment hosted base metal mineralisation is occurring within the area of the gravity anomaly and that further work is required.

The Chisel drilling is temporarily paused as a result of mechanical problems with the drill rig to undergo some heavy maintenance. This pause in drilling provides the Company an opportunity to review the drill program at its mid-way point with the new geological information, including whether geophysics can be used for more precise targeting of sulphide horizons, and to adjust the drill program accordingly.

The Company anticipates that RC drilling will resume in early June, either at the Yandal West Gold Project or continue at Chisel depending on the outcome of the review.

Yandal West Gold Project Update

The Company is awaiting assay results from Phase 2 RC drilling (ASX Release 28th March 2018).

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.