

30 April 2018

Chisel Base Metal Drilling Update - Re-Release

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 (see ASX Release 4th April 2017). See table 1 for collar locations.

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 (CHC007; 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).

Table 1. Drill Hole Collar Locations

Hole No	Easting	Northing	Azimuth	Dip	Hole Depth (m)
CHC004	793793	7073480	270	-75	150
CHC005	794626	7074703	330	-75	168
CHC007	795064	7073775	310	-75	204

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

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

Sampling techniques	<p>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.</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>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</p>	Not applicable
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	<i>warrant disclosure of detailed information</i>	
<i>Drilling techniques</i>	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.</i>	Reverse Circulation (RC) drilling was used to collect 1m pulverized rock samples using a face sampling hammer.
<i>Drill sample recovery</i>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximize sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred to potential loss/gain of fine/coarse material.</i></p>	<p>Visual estimates of recovery were made and only recorded where there was significant differences in volumes of chip sample.</p> <p>Overall sample recovery is considered reasonable to good, and in line with normal expectations for this type of drilling.</p>
<i>Logging</i>	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc) photography.</i></p>	<p>RC drill chips have been geologically logged to a level that is considered relevant to the style of mineralization under investigation</p> <p>Paper drill logs were used to record: lithology, mineralogy, mineralization, weathering, colour and other appropriate features.</p> <p>All logging is quantitative.</p> <p>Selected chip samples from each hole were sieved, washed and placed into plastic chip trays for future reference.</p>

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<p><i>Sub-sampling techniques and sample preparation</i></p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality Control procedures adopted for all sub-sampling stages to maximize representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Not applicable</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>Nature of quality control</i></p>	<p>Not applicable</p>

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	<i>procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been</i>	
<i>Verification of sampling and assaying</i>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	Not applicable
<i>Location of data points</i>	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Drill hole collars were determined using a hand held GPS (+/- 6 m accuracy in all directions).</p> <p>Elevation is measured from topographic maps</p> <p>The grid system used is MGA 94 (Zone 50).</p> <p>Various topographic data was noted for mapping purposes.</p>
<i>Data spacing and distribution</i>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing,</i></p>	Very broad spaced drilling RC drilling to test top of gravity anomaly. No set drill spacing.

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	<p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	
<p><i>Orientation of data in relation to geological structure</i></p>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<p>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.</p>
<p><i>Sample security</i></p>	<p><i>The measures taken to ensure sample security.</i></p>	<p>Not applicable</p>
<p><i>Audits or reviews</i></p>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>Not applicable</p>

Section2 Reporting of Exploration Results

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

<i>Mineral tenement and land tenure status</i>	<p>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.</p> <p>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.</p>	<p>Project Name: Yerrida South</p> <p>Prospect Name: Chisel</p> <p>Tenement No: E53/1713</p> <p>Ownership: 100% GTE</p> <p>Native Title Status: Determined</p> <p>Native Title Group: TMPAC (Wiluna people)</p> <p>Native Title Agreement: Yes</p> <p>Tenements is in good standing</p>
<i>Exploration done by other parties</i>	<i>Acknowledgement and appraisal of exploration by other parties</i>	Broad spaced shallow RAB
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Proterozoic rocks of the Yerrida Basin, Northern Yilgarn WA Targeting replacement or MVT base metal mineralisation
<i>Drill hole Information</i>	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <p>Easting and northing of the drill hole collar.</p> <p>Elevation or RL (Reduced Level – elevation above sea</p>	Not applicable

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	<p>level in metres) of the drill hole collar</p> <p>Dip and azimuth of the hole.</p> <p>Down hole length and interception depth.</p> <p>Hole length.</p> <p>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.</p>	
Data aggregation methods	<p>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.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths 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.</p>	Not applicable
Relationship between mineralisation widths and	<p>These relationships are particularly important in the reporting of Exploration</p>	Not applicable

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<i>intercept lengths</i>	<p><i>Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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')</i></p>	
<i>Diagrams</i>	<i>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.</i>	See ASX Release 4 th April 2018
<i>Balanced reporting</i>	<i>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 misleading reporting of Exploration Results.</i>	Not applicable
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical</i>	None

	<p><i>survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is commercially sensitive.</i></p>	<p>The Completion of the 5 hole program subject to review of the current drilling.</p> <p>Testing the geophysical properties of the rock chips to determine suitability of various geophysical methods.</p>

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.