

GREAT WESTERN
EXPLORATION

INVESTOR PRESENTATION

May 2018

DISCOVERING THE NORTHERN YILGARN

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CORPORATE SNAPSHOT

CAPITAL STRUCTURE

Shares on Issue: ASX:GTE	920m
Unlisted Options ¹	76.5m
Market Cap (at \$0.014 per share)	\$13m
Cash (31 Mar 2018)	\$3.1m
Enterprise Value	\$9.9m

1. Various exercise prices and maturity dates, ranging from 2c to 6c per share

SHAREHOLDERS



13.8%

Board &
Management



4.29%

Holdrey Pty Ltd



38%

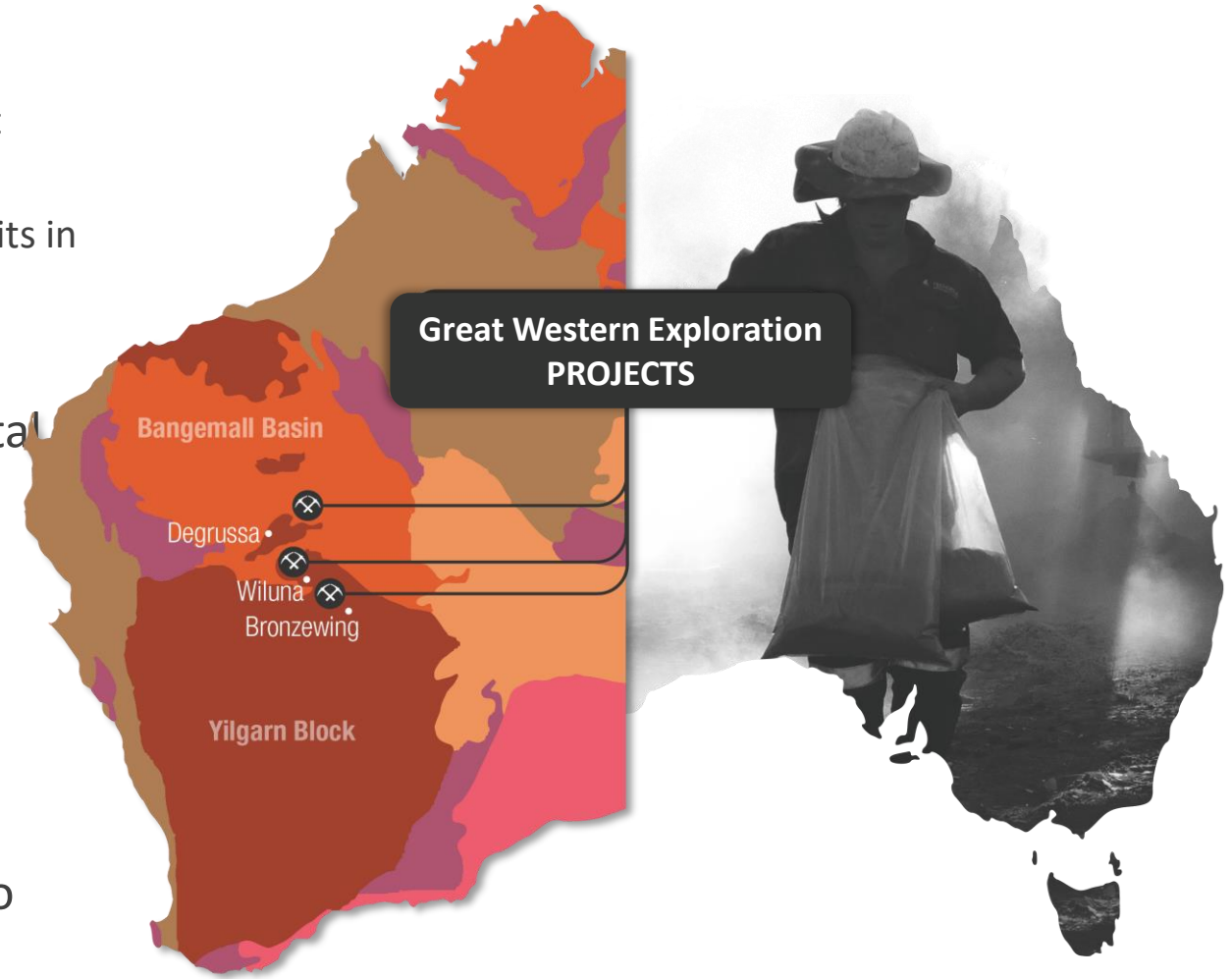
Top 20
shareholders

HISTORICAL SHARE PRICE



OVERVIEW

- **YANDAL WEST: New Gold Discovery** within virgin greenstone on the world-class Yandal Gold Belt:
 - Drilling continues to uncover an extensive gold system that remains open in all directions
 - Archaean gold lode style similar to other major gold deposits in the Yandal Gold Belt
 - Gold system lies within a 9km gold-in-soil trend
- **PROTEROZOIC BASINS:** Testing large scale base metal targets
 - Drilling commenced at 100% owned Chisel target
 - Exciting **Cu-Co** and **Cu-Co-V** prospects emerging
- **SANDFIRE JV:** Exploration underway with Sandfire Resources sole-funding exploration
- Strong cash position (**\$3.1M**) allows the company to continue to aggressively explore its projects



NORTHERN YILGARN FOCUS

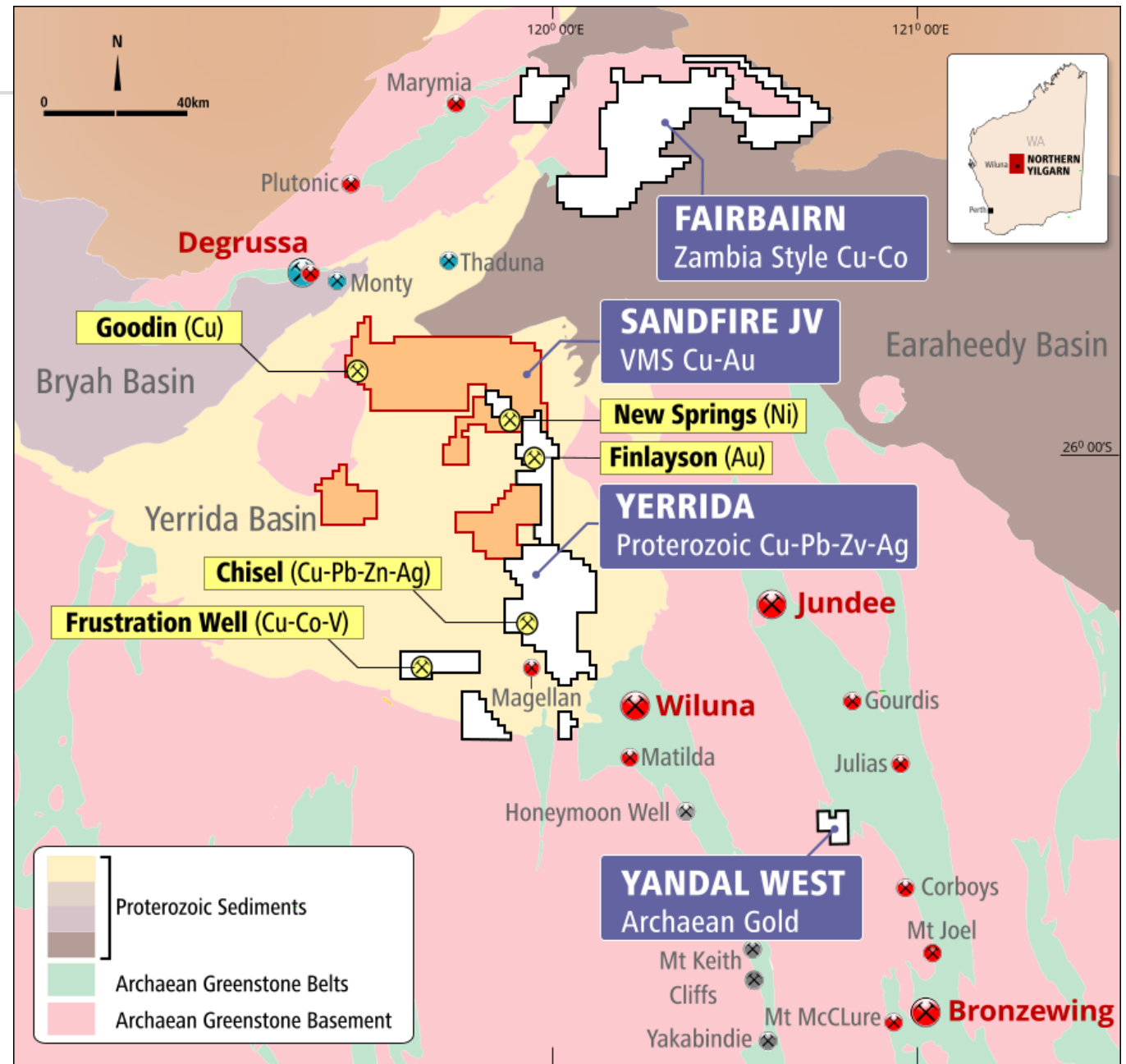
ARCHEAN GOLD

YANDAL WEST

- GTE unlocked a strategic landholding on the world-class Yandal Belt in 2017
- GTE is the first explorer to apply systematic exploration on this tenure in 30 years, with immediate discovery success
- Drilling continuing on the evolving **Yandal West** gold discovery

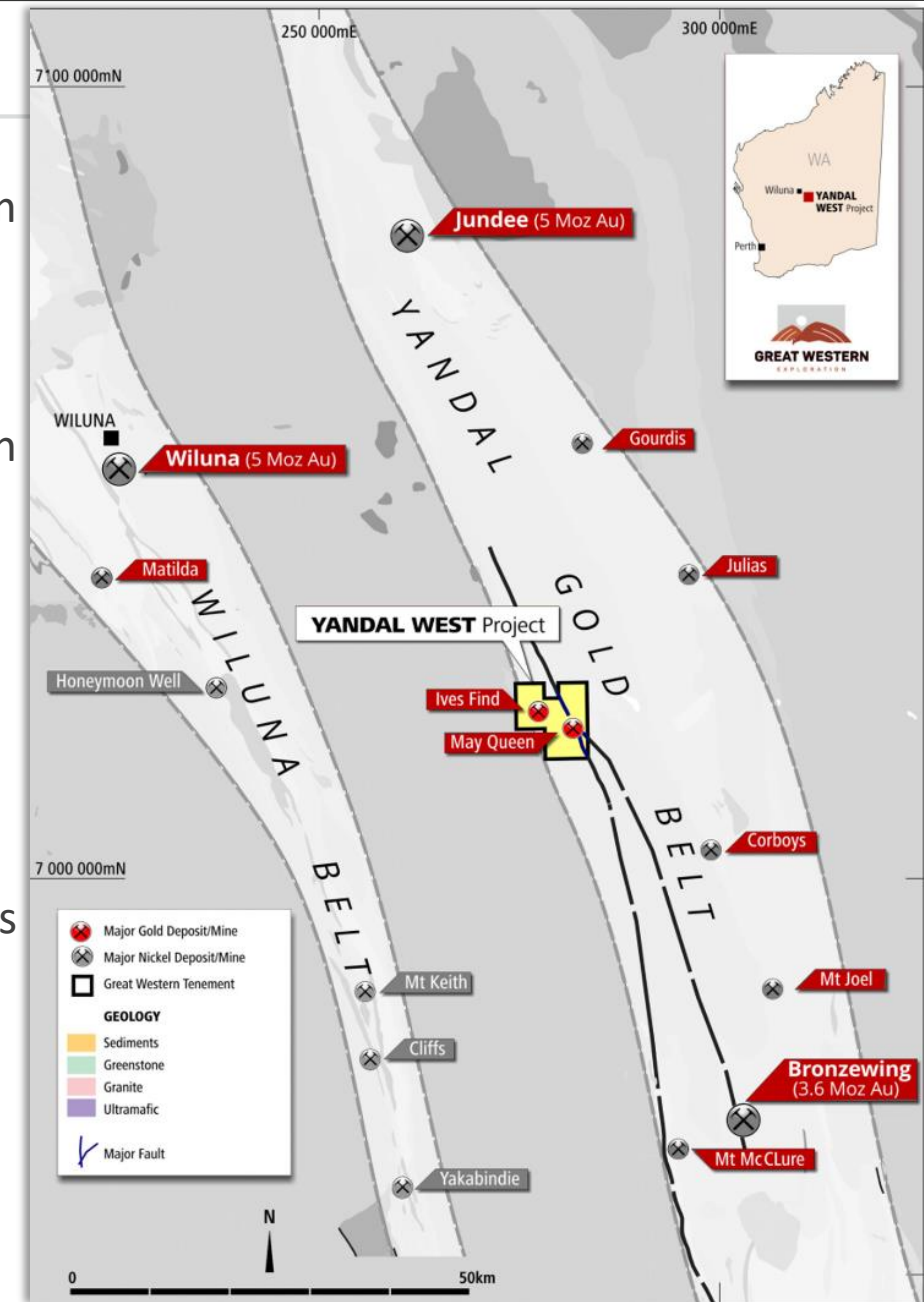
PROTEROZOIC BASE METALS

- 80% of the world's base metals are mined from Proterozoic basins
- GTE have secured a dominant tenure position on the Proterozoic basins of the North Yilgarn
- Drilling underway at the **Chisel** prospect
- Aerial VTEM underway on the **Sandfire JV**
- Exciting **Cu-Co** and **Cu-Co-V** prospects emerging



YANDAL WEST: A GREENFIELDS GOLD DISCOVERY

- Fault related Archean Lode type gold mineralisation located within a 9km gold – in soil trend
- GTE exploration (2017) highlighted a new greenfields gold discovery
- Strong gold system confirmed by maiden RC drilling results at May Queen that include:
 - 11m @ 9.58 g/t gold from 57m (includes 1m @ 98.7 g/t)
 - 16m @ 1.64 g/t gold from 13m (includes 1m @ 13.1 g/t)
 - 20m @ 1.14 g/t gold from 76m
- Drilling continuing through 2018
- Highly prospective tenure between Jundee and Bronzewing on world class Yandal Belt
- Located at the intersection of two regional mineralising faults



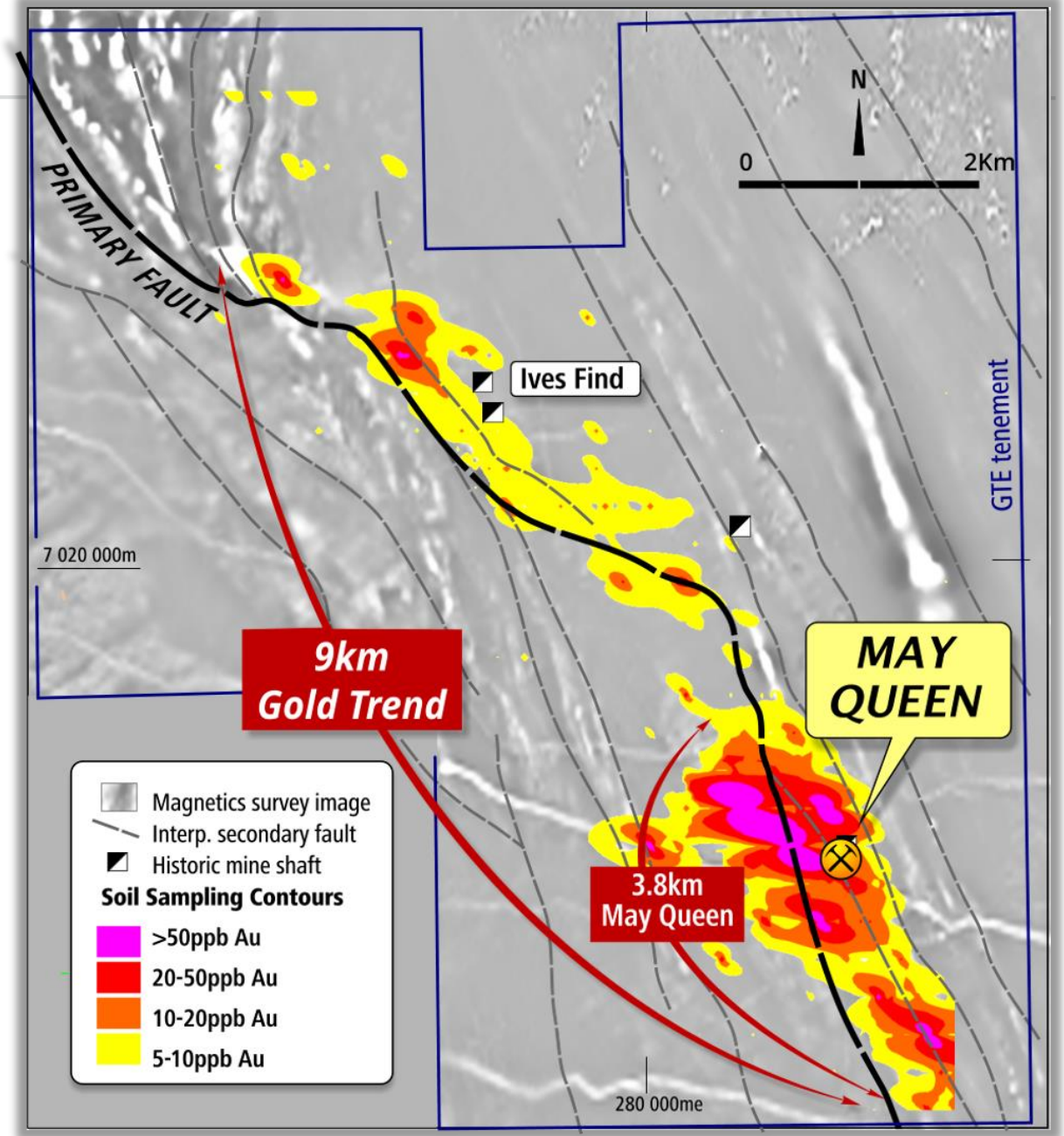
YANDAL WEST:

2017

- Systematic soil sampling delineated a robust 9km gold trend
- Structural control confirmed by detailed aeromagnetics
- Maiden drill program completed on the primary May Queen target area ~2.9km² (3.6km x 800m)
- Extensive gold system confirmed by maiden RC drilling results at May Queen

2018

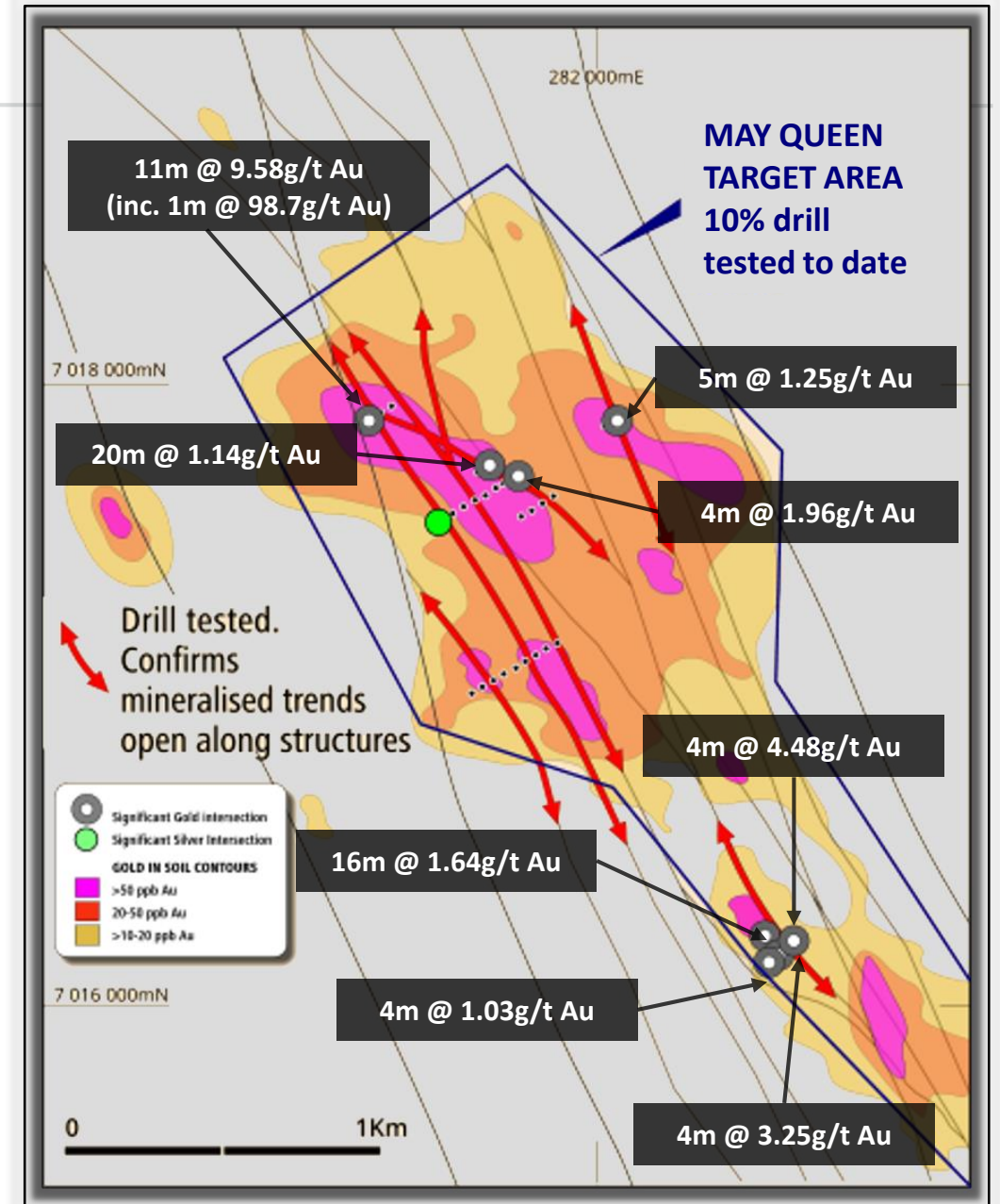
- Phase 2 RC drilling completed
- Phase 3 RC and DD drilling due to commence in May 2018
- Mineralisation remains open in all directions



YANDAL WEST:

MAY QUEEN

- May Queen represents the largest gold target at Yandal West
- Strong results from maiden RC drilling at May Queen, including:
 - 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)
- Phase 2 drilling complete. Final 1m assays awaited.
- Phase 3 drilling commencing **May 2018**
- Only ~10% of the May Queen anomaly tested to date



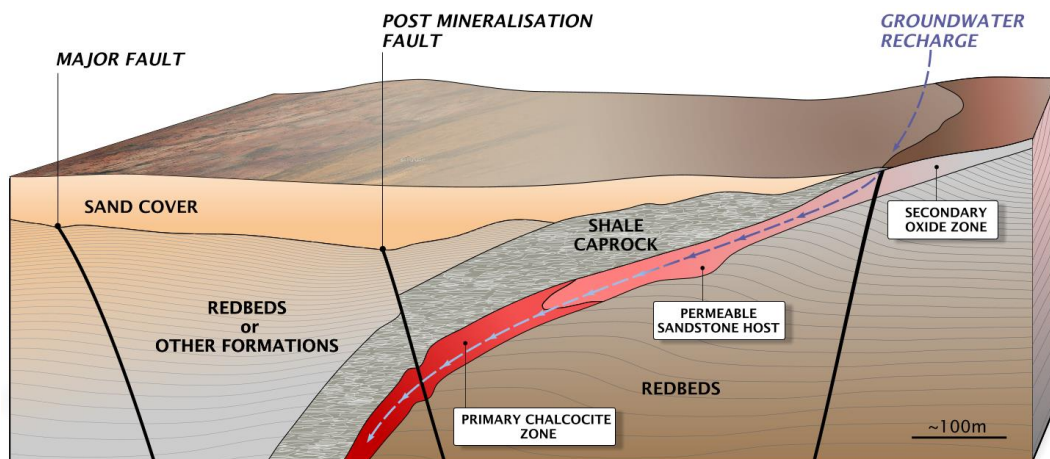
YANDAL WEST: A GREENFIELDS GOLD DISCOVERY

Gold nuggets from the May Queen area – Yandal West

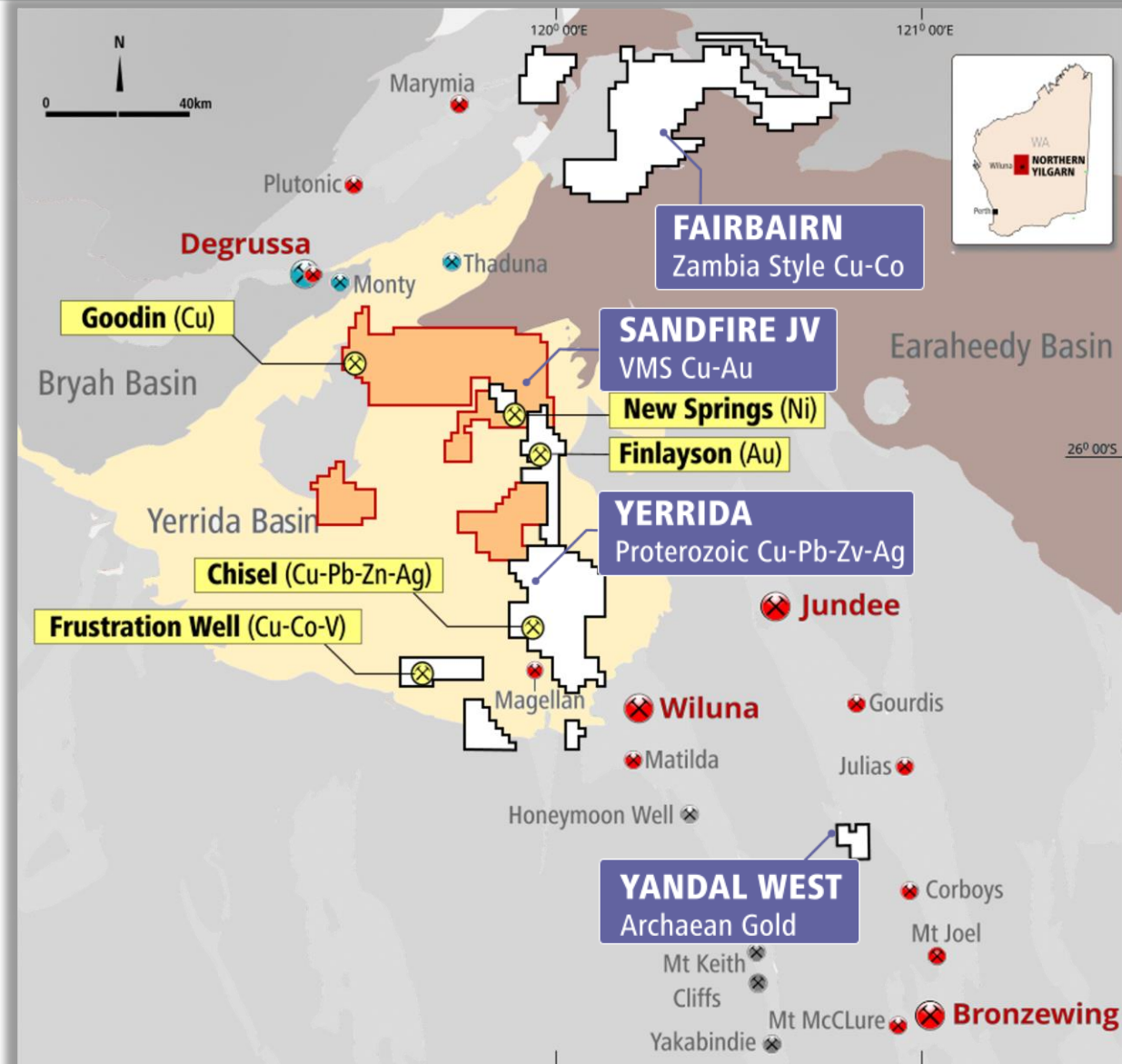


PROTEROZOIC BASINS: STRATEGIC TENEMENT POSITION

- GTE has secured a strategic, first-mover position in the Proterozoic aged Yerrida and Earaheedy Basins
- Yerrida North Project is being explored by Sandfire under JV
- The Chisel anomaly, in the 100% owned Yerrida Project, is currently being drill tested
- 'Zambian style' Cu-Co potential identified at Fairbairn

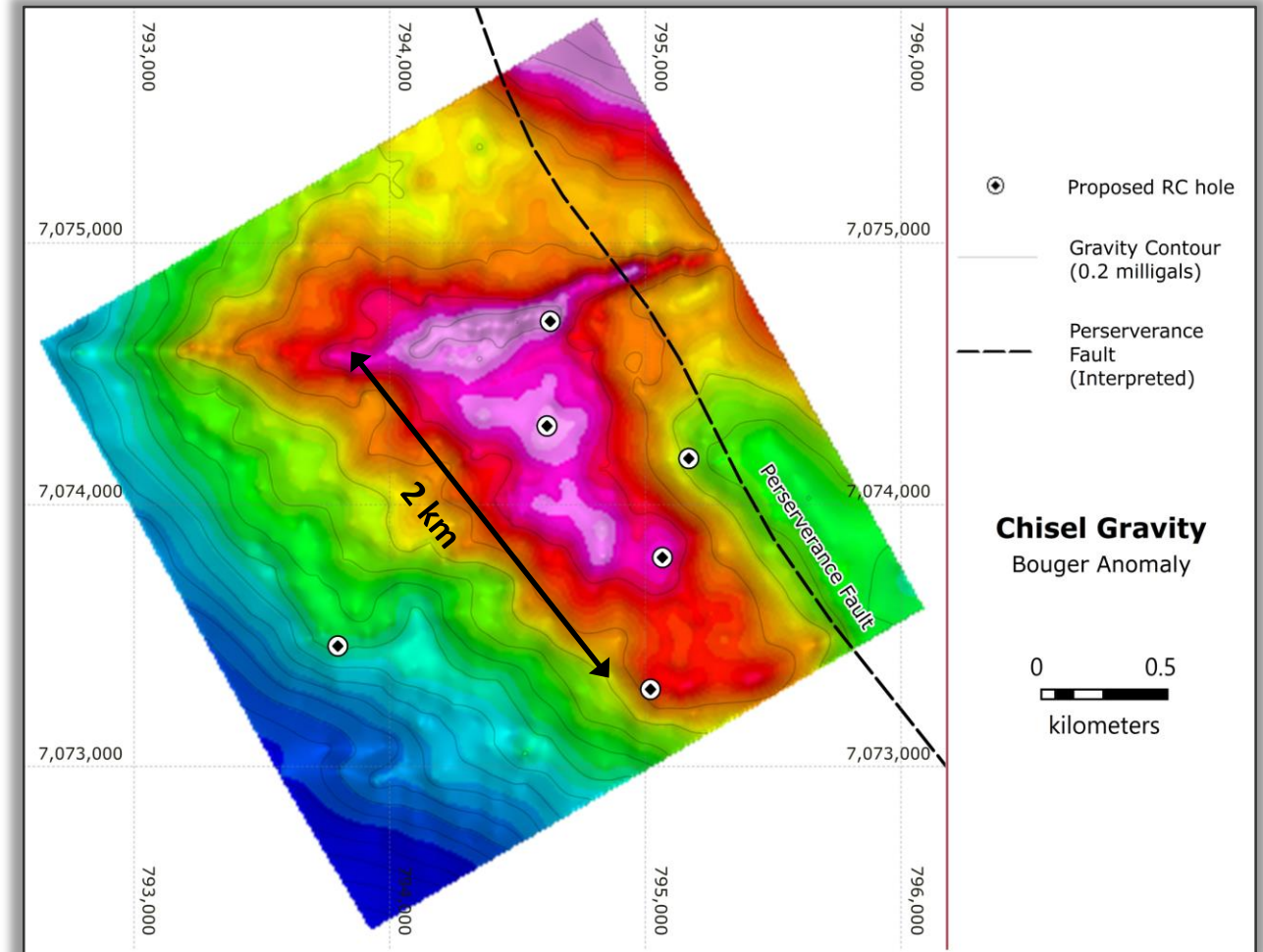


Regional **Zambian-Style Cu-Co**
Conceptual Model



YERRIDA: LARGE BASE METAL TARGET AT CHISEL

- 100% owned high priority target – drilling now
- Targeting large scale sedimentary and volcanic hosted base metal (Zn-Pb-Ag-Cu-Co) style mineralisation (e.g. Century, Magellan)
- First holes intersected 3m of massive sulphides
- Assays pending
- Sandfire (ASX:SFR) also aggressively exploring the Yerrida basin for VMS-base metal mineralisation



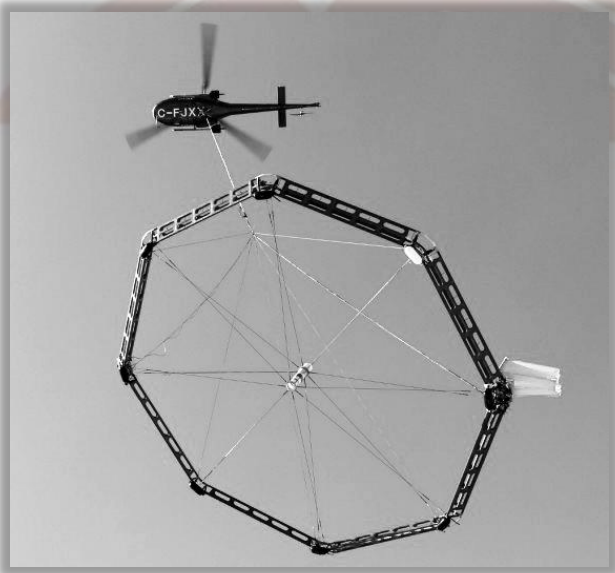
Chisel gravity anomaly located at the intersection of a major regional fault and secondary faults

YERRIDA NORTH: SANDFIRE JV

- Sandfire sole-funding to a 70% interest by:

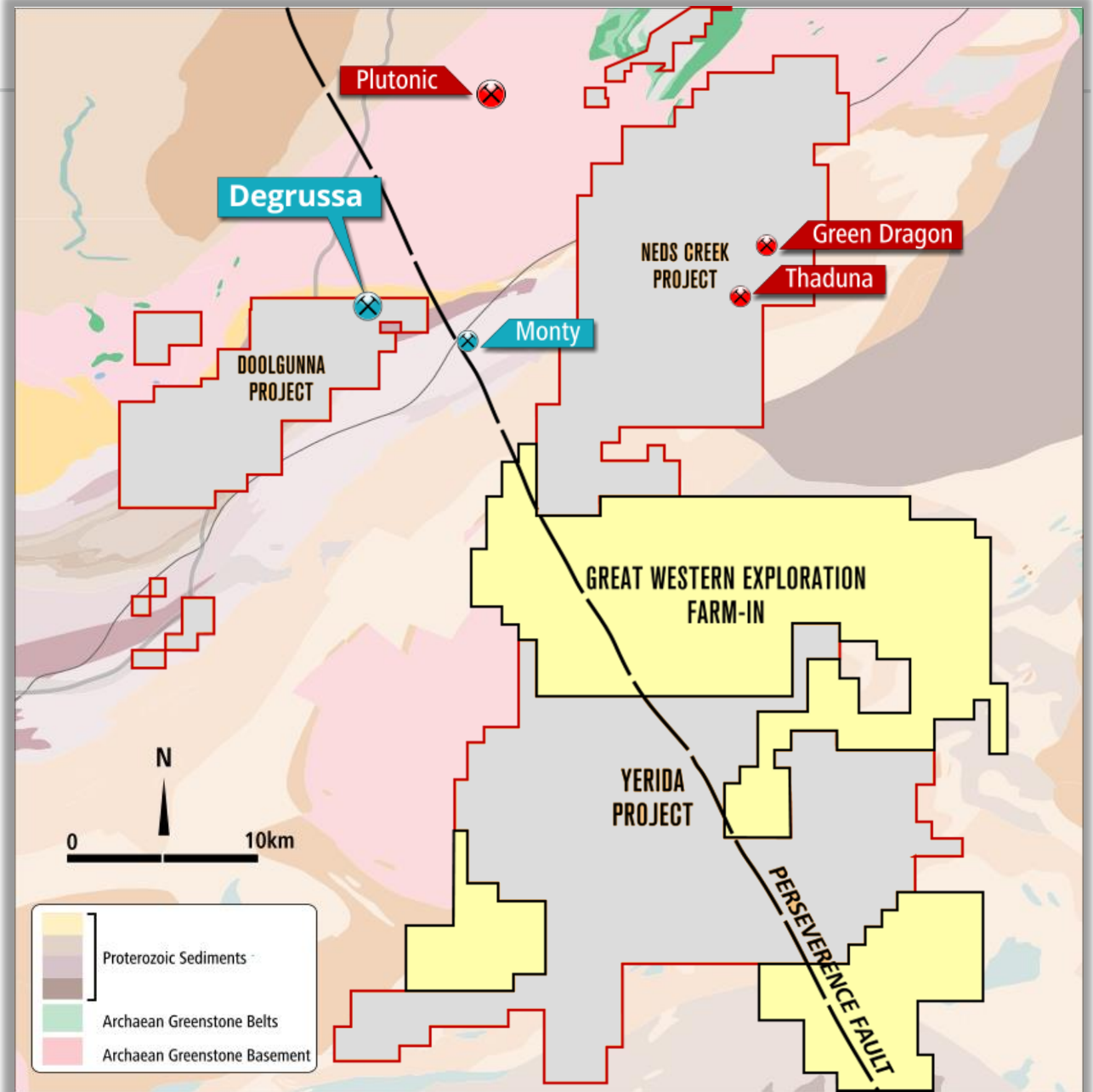
Minimum exploration spend of \$1.7 million and sole funding exploration until the delineation of 50,000t or more of in-ground copper resources

- Sandfire have commenced a VTEM MAX airborne EM survey to cover the entire project area.



TENEMENT HOLDINGS

- Sandfire (3,081km²)
- Great Western Farm-in (1,525km²)
- ⊗ Major Gold Deposit/Mine
- ⊗ Major Base Metals Deposit/Mine



SUMMARY: **ACTIVE, HIGH QUALITY WA EXPLORER**

- Large gold discovery being uncovered at **YANDAL WEST**– drilling ongoing
 - Very strong results from maiden drilling at May Queen
 - Phase 3 drilling underway
- Large, undrilled gravity anomaly defined at **CHISEL** – drilling underway
- Sandfire have commenced regional exploration at the **YERRIDA NORTH JV**
- Evolving Proterozoic Cu-Co and V targets at Fairbairn & Yerrida
- The Company is well funded (\$3.1 million) to continue to aggressively explore
- Company is highly leveraged to exploration success

BOARD AND MANAGEMENT

Kevin Some – Non-Executive Chairman

Kevin is a Chartered Accountant (FCA) of 50 years and a founding partner of SomesCooke Chartered Accountants which specialised in auditing and advising mining and exploration companies. Kevin's career includes numerous business ventures spanning pearl farming , aquaculture, taverns and hotels, whiskey production and bakeries. Kevin is also actively involved with the local community as the President of the Claremont Football Club and a Rotarian (Paul Harris Fellow).

Jordan Lockett - Managing Director

Over 25 years as a geologist in both exploration and mining throughout Australia, North America, West Africa and Central Asia. Jordan has held senior roles in highly successful resource companies, Delta Gold NL and Equigold NL, where he was involved in a number discoveries. He also led the team that made the Bulchina gold deposit while working with Battle Mountain.

Terry Grammer - Non-Executive Director

One of Australia's most recognisable and successful geologists. He was a co-founder of the hugely successful nickel miner Western Areas NL. In 2000 he was joint winner of the AMEC Prospector of the Year Award for his role in the discovery of the highly profitable Cosmos nickel deposit. He also joined the Board of Sirius Limited that went on to make the Nova nickel discovery.

Rimas Kairaitis - Non-Executive Director

Founder and head of Aurelia Metals for a decade, taking the explorer to a profitable gold and base metals producer with the Hera gold, lead and zinc mine in New South Wales. Rimas also has a strong exploration track record, leading the geological field team to the discovery of the Tomingley and McPhillamy's gold discoveries in 2001 and 2006 respectively.

Ian Kerr - Field Manager

Ian has over 30 years involvement in the mining and exploration in WA as a prospector and through various corporate associations.

Justin Barton - Company Secretary

A Chartered Accountant with over 18 years experience in accounting , international finance and the mining industry

Newexco – Exploration Consultants

One of the leading geophysical and exploration consulting firms in Australia. in exploration. Advisers on Nova-Bollinger deposit for Sirius Resources NL, and the Spotted Quoll and Flying Fox deposits for Western Areas Limited

THANK YOU



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APPENDIX 1: COMPETENT PERSONS 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.

