

4 June 2020

## Board changes and Completion of Placement

Great Western Exploration Limited (“the Company”) (ASX: GTE) advises that following shareholder approval of the consolidation of capital and a \$200,000 Placement on 27 May 2020, as detailed in the Notice of Meeting released on 27 April 2020, the following matters have been completed today:

### Consolidation now completed

The 60:1 consolidation of the Company’s securities, as detailed in the Notice of Meeting released on 27 April 2020 (“Consolidation”), has now been completed.

### Completion of Placement

As approved by shareholders on 27 May 2020, 20,000,000 post consolidation ordinary shares have been issued at \$0.01 per share raising \$200,000 (see full details in the Notice of Meeting released on 27 April 2020).

As detailed in the Notice of Meeting released on 27 April 2020, the Company will now undertake a fully underwritten, non-renounceable entitlement offer of three (3) Shares for every two (2) Shares held by Shareholders on the record date to raise \$613,175 (Entitlement Issue). The prospectus for the Entitlement Issue is expected to be lodged shortly.

### Board Changes

On completion of the Placement, Grey Egerton-Warburton and Ross Williams have been appointed to the Board of Directors of the Company. Following these appointments, Justin Barton and Jordan Luckett have resigned as directors of the Company. Kevin Somes will remain on the Board.

The Board would like to thank Jordan Luckett and Justin Barton for their service as directors of the Company.

In addition, Tony Walsh has been appointed Company Secretary. Justin Barton has resigned as Company Secretary but will remain with the Company as Financial Controller.

Authorised for release by the board of directors of Great Western Exploration Limited.

**Tony Walsh**

**Company Secretary**

**Great Western Exploration Limited**