



**GREAT WESTERN**  
Exploration Limited

ABN 53 123 631 470

185 Hay Street Subiaco WA 6008

T: (08) 6489 0101 F: (08) 6489 0100

PO Box 8142 Subiaco East WA 6008

27 November 2014

Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

**Non-Renounceable Entitlement Issue**

In accordance with Listing Rule 15.2.1, I enclose a copy of the letter sent to option holders in relation to the recently announced 1:10 Non-Renounceable Entitlement Issue.

Yours faithfully

K F Edwards  
Secretary

27 November 2014

Dear Option holder

## **NON-RENOUNCEABLE ENTITLEMENT ISSUE**

Great Western Exploration Limited (ACN 123 631 470) (**Company**) is proposing a non-renounceable pro rata entitlement issue of 1 new share for every 10 existing shares held as at 5:00pm (WST) on 4 December 2014 (**Record Date**), at an issue price of \$0.03 per share (**Entitlement Issue**).

Offers under the Entitlement Issue are made under a prospectus which was lodged with ASIC today and is available on ASX and the Company's websites. Further information on the Entitlement Issue will be set out in the prospectus.

The prospectus for the Entitlement Issue will be dispatched to Eligible Shareholders soon after the Record Date. Eligible Shareholders wishing to acquire securities under the Entitlement Issue will need to consider the Prospectus carefully and complete the personalised entitlement and acceptance form that will accompany the prospectus.

Under the terms of the options you hold, the Company must give you 10 business days' notice prior to the record date.

The purpose of this letter is to:

1. seek your consent to waive the 10 business days' notice requirement under the terms of the options; and
2. give you notice that if you wish to participate in the Entitlement Issue with respect to your options, you must exercise your options before the Record Date by delivering an option exercise notice together with the correct monies to the Company's share registry, Computershare, by no later than the Record Date. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date.

If you do not wish to participate in the Entitlement Issue (in respect of your options) you do not need to take any action. The exercise price of your options will not change as a result of the Entitlement Issue.

Before deciding whether to exercise all or any of your options, you should consult with your professional advisor.

If you wish to give consent to waive the notice requirement, please email a confirmatory response to this letter to me by no later than Friday, 28 November 2014.

Yours sincerely

K F Edwards  
Secretary