

ASX Release

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"Success starts with Opportunity"

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Board of Directors

Kevin Somes – Chairman

Jordan Luckett – Managing Director

Craig Mathieson – Non-Executive

Terry Grammer – Non-Executive

Justin Barton – Company Secretary

Chisel Drilling Update

Great Western Exploration Limited ("GTE; "the Company") would like to provide a quick update on the Reverse circulation ("RC") drilling at the Company's Chisel prospect that was announced on the 16th December, 2015.

The three planned holes were completed without any problems and all achieved depths greater than the 140m deep historical drill intersection of 2m @ 3.2% copper, 8 g/t silver, 0.296 g/t gold and 0.12% zinc that the drilling was designed to confirm. The drill holes were sampled at 4m intervals.

The geology closely matched what was reported in the historical drill hole and the company is now eagerly awaiting the assay results before any further information can be provided.

The laboratory has confirmed that the results are on track to be available around mid-next week.

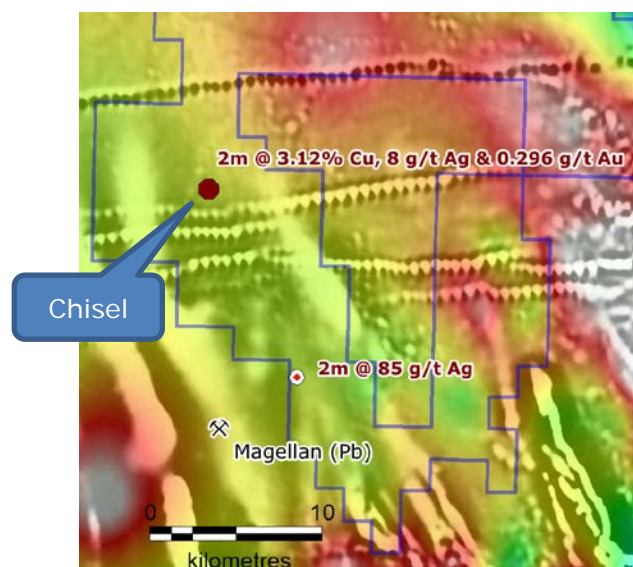


Figure 1. Location of historical intersection at the Chisel

J A Lockett
Managing Director

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 Lockett who is a member of the Australian Institute of Mining and Metallurgy. Mr Lockett 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 Lockett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.