

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity GREAT WESTERN EXPLORATION LIMITED
ABN 53 123 631 470

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Craig Donald Mathieson
Date of last notice	18 February 2015

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Holdrey Pty Ltd ATF The Don Mathieson Family Trust. (Mr Mathieson is a beneficiary of the trust)  Craig & Meredith Mathieson Pty Ltd ATF The Mathieson Superannuation Fund
Date of change	20 January 2016
No. of securities held prior to change	14,933,496 ordinary fully paid shares 1,000,000 options expiring 30 June 2016 (unlisted)
Class	Ordinary fully paid shares
Number acquired	13,285,000
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$132,850

+ See chapter 19 for defined terms.

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No. of securities held after change	<p>3,000,000 ordinary fully paid shares (direct)</p> <p>24,933,496 ordinary fully paid shares 1,000,000 options expiring 30 June 2016 (unlisted) (indirectly via Holdrey Pty Ltd)</p> <p>285,000 ordinary fully paid shares (indirectly via Craig &amp; Meredith Mathieson Pty Ltd)</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares acquired as part of Share Placement and an issue in lieu of director's fees.

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

## Part 3 – <sup>+</sup>Closed period

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<sup>+</sup> See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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<sup>+</sup> See chapter 19 for defined terms.