

ASX Release

28 July 2016

Great Western Exploration Limited
ABN 53 123 631 470

ASX Code: *GTE*

Success starts with Opportunity

GTE is an experienced exploration company focussed on the discovery of high value base metal, nickel and gold deposits.

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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

Share Placement

The Board of Great Western Exploration Limited (GTE:” The Company”) wishes to announce that it has agreed to place up to 25,000,000 ordinary fully paid shares at an issue price of \$0.015 per share to raise \$375,000, with funds used for additional working capital and to facilitate the acquisition of Vanguard Exploration Limited.

The issue pursuant to the Company’s available capacity under ASX Listing Rule 7.1.

On the 26th April 2016 the Company announced an all script offer for unlisted public company Vanguard Exploration Limited (“Vanguard”) that has been accepted by the Directors of Vanguard and who will recommend it to Vanguard shareholders. The offer is on the basis of four GTE shares for one Vanguard share which equates to a total of 150,833,124 GTE shares. The offer is subject to several conditions which are detailed in that announcement.

The proposed acquisition of Vanguard Exploration Limited requires the completion of an Independent Experts Report (“IER”) to satisfy the requirements of Chapter 10.1 of the ASX listing rules. The IER requires the completion of VALMIN reports for both companies. The VALMIN report for Vanguard has now been completed and the report for GTE is well advanced and expected to be finished shortly.