

ASX Release

16 September 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

Vanguard Acquisition Update

Great Western Exploration Limited ("GTE"; the Company") would like to update shareholders on the progress of the Vanguard acquisition which was announced on the 26th April 2016.

As previously stated this particular transaction 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 which takes the most time.

The Company is pleased to announce that the IER has now been completed and all supporting documents to the transaction, including the Notice of Meeting and IER, have been forwarded to the ASX for technical review prior to sending to shareholders.

Upon approval from the ASX, the Company will make an announcement and send all relevant documentation to shareholders.