

## Base and Precious Metal Projects in Kazakhstan & Australia

Great Western Exploration Limited  
ABN 53 123 631 470

*Great Western Exploration Limited is a publicly listed exploration company with the primary objective of creating wealth for shareholders through the discovery of world-class mineral deposits.*

ASX Code: *GTE*

Capital Structure  
Shares on Issue: 98.3 M  
Options on Issue: 35.85 M

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Board of Directors  
Jordan Luckett – MD/Chairman  
Frank Cannavo – Non-Executive Director  
Craig Mathieson – Non-Executive Director  
Kel Edwards – Company Secretary



## EXPLORATION UPDATE

25<sup>th</sup> March 2013

### Bullseye

The Company advises that all the results from the recent drilling programme completed at the Company's Bullseye Project have been received and there were no significant results.

The Company is now conducting a review of the project to consider its options in light of the results.

### Spasskaya JV

The Company's JV Partner, Tauken Samruk ("TKS") has reported that the ratification of the JV Agreement by its parent company, Kazyna (Sovereign Fund of Kazakhstan), is proceeding on schedule and no issues with the Agreements or internal procedures have been reported to date.

J A Luckett  
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 Luckett who is a member of the Australian Institute of Mining and Metallurgy. Mr Luckett 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Luckett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.