

GREAT WESTERN
EXPLORATION

INVESTOR PRESENTATION

February 2018

NEW GOLD DISCOVERY

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CORPORATE SNAPSHOT

CAPITAL STRUCTURE

Shares on Issue – ASX:GTE	920m
Unlisted Options	76.5m
Market Cap (at \$0.02 per share)	\$18.4m
Cash (current)	\$3.5m
Enterprise Value	\$11.0m

SHAREHOLDERS

Board and Management	13.8%
Holdrey Pty Ltd	4.29%

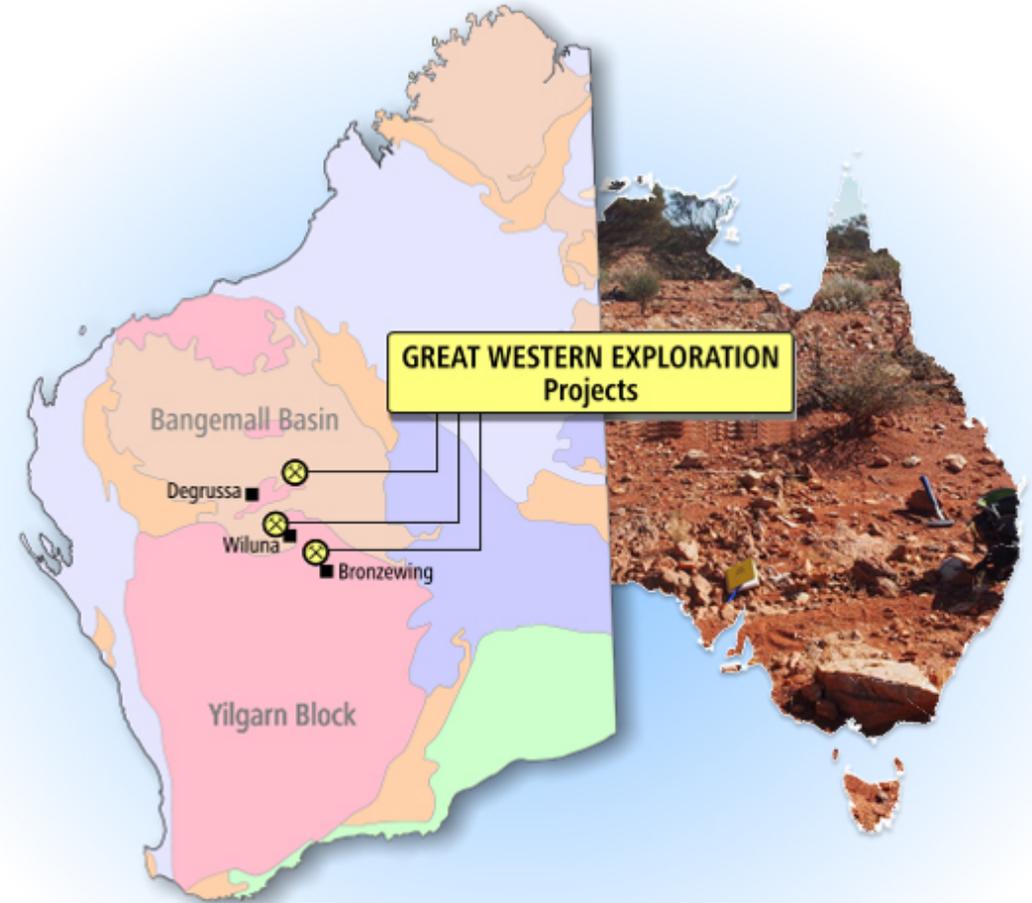
Top 20 shareholders = 38%

HISTORICAL SHARE PRICE



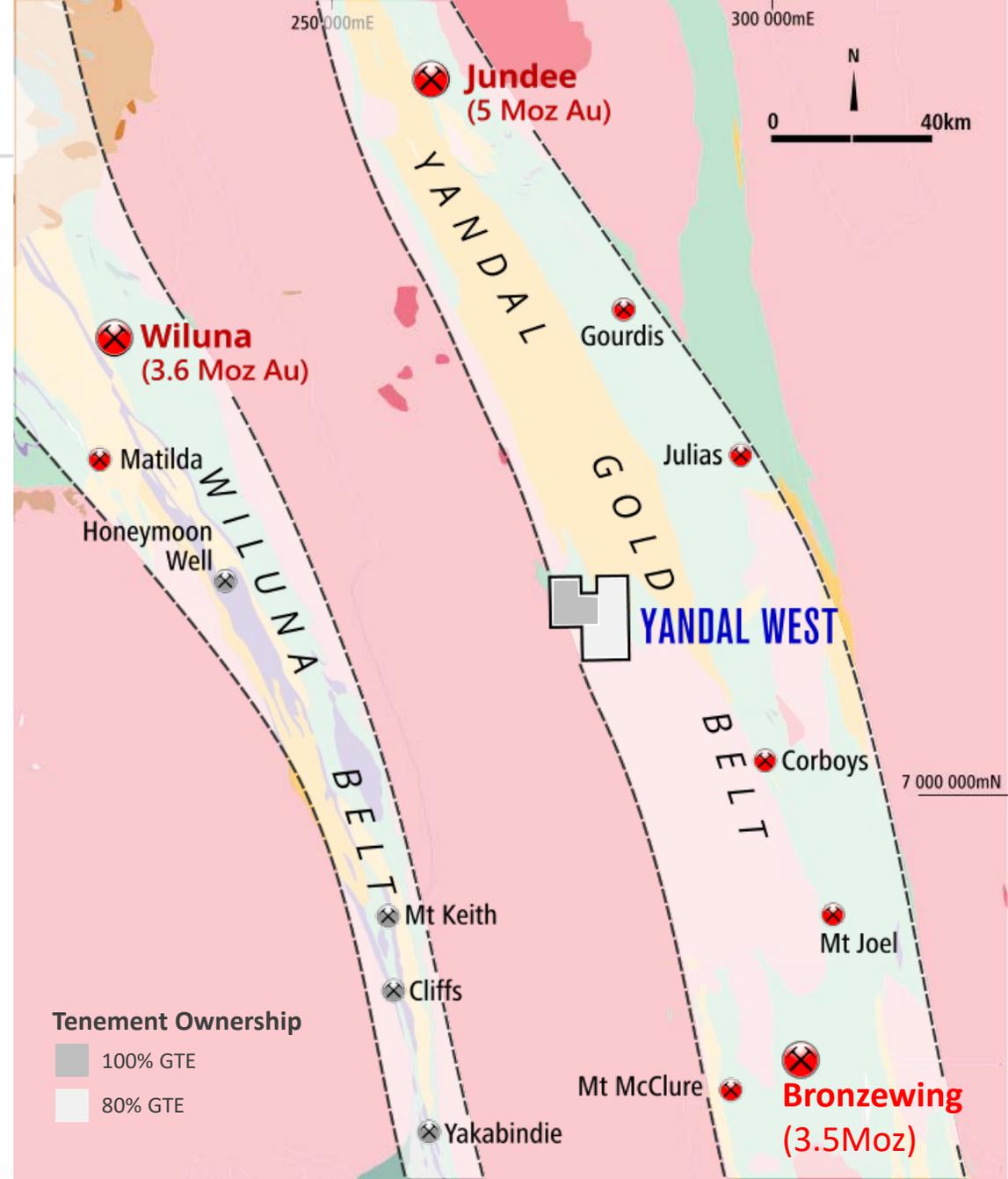
OVERVIEW

- **Yandal West: New Gold Discovery** within virgin greenstone at Yandal West:
 - Drilling continues to uncover a **large gold system** that remains open in all directions.
 - Archaean gold lode style similar to other major gold deposits in the Yandal Gold Belt
 - The gold system lies within a 9km gold-in-soil trend.
- **Yerrida: High priority near term drill targets:**
 - Sediment-hosted **base metal target** at 100% owned Chisel
 - **Archaean gold** at 100% owned Finlayson
- Sandfire Resources NL exploring the Company's Yerrida North Tenements
- Strong cash position (\$3.5M) allows the company to continue to aggressively explore its projects.



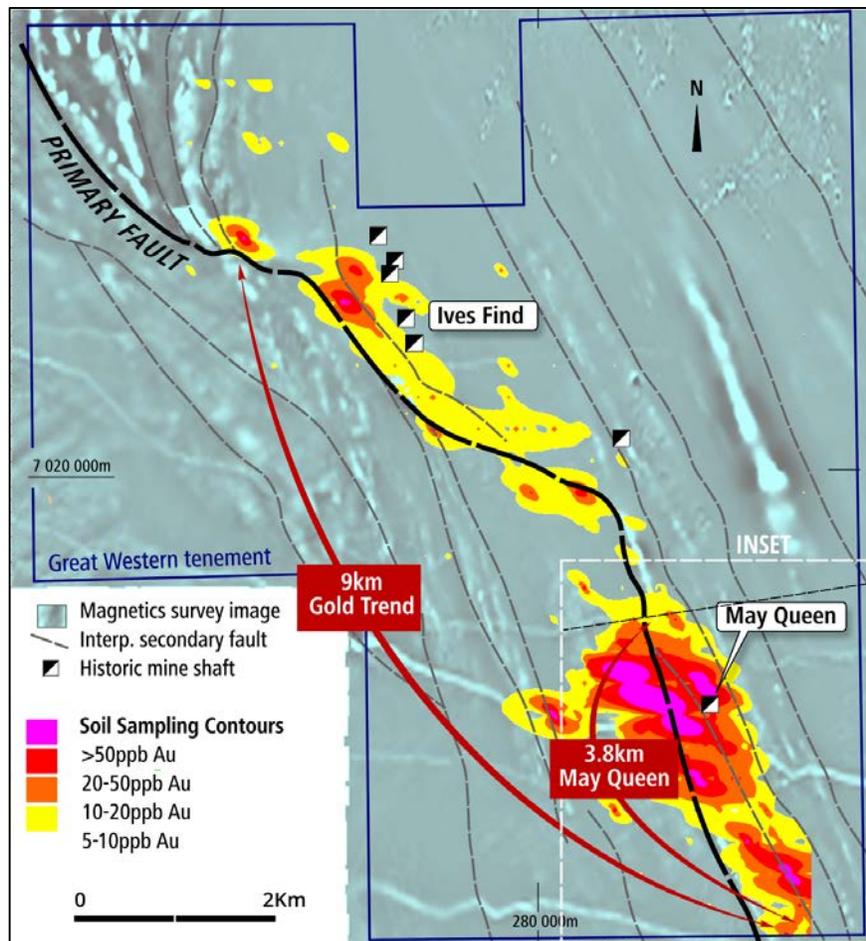
YANDAL WEST

- **New greenfields gold discovery** located in the world class Yandal gold belt.
- **Strong gold system** confirmed in RC drilling results at May Queen that include:
 - 11m @ 9.58 g/t gold from 57m (includes 1m @ 98.7 g/t)
 - 16m @ 1.64 g/t gold from 13m (includes 1m @ 13.1 g/t)
 - 20m @ 1.14 g/t gold from 76m
- Fault related **Archaean Lode type gold mineralisation** located within a 9km gold – in soil trend
- Further work this quarter includes RC and diamond drilling, soil sampling, down hole optical & geophysical surveys.
- The completion of Phase 2 RC drilling (~1,500m) imminent

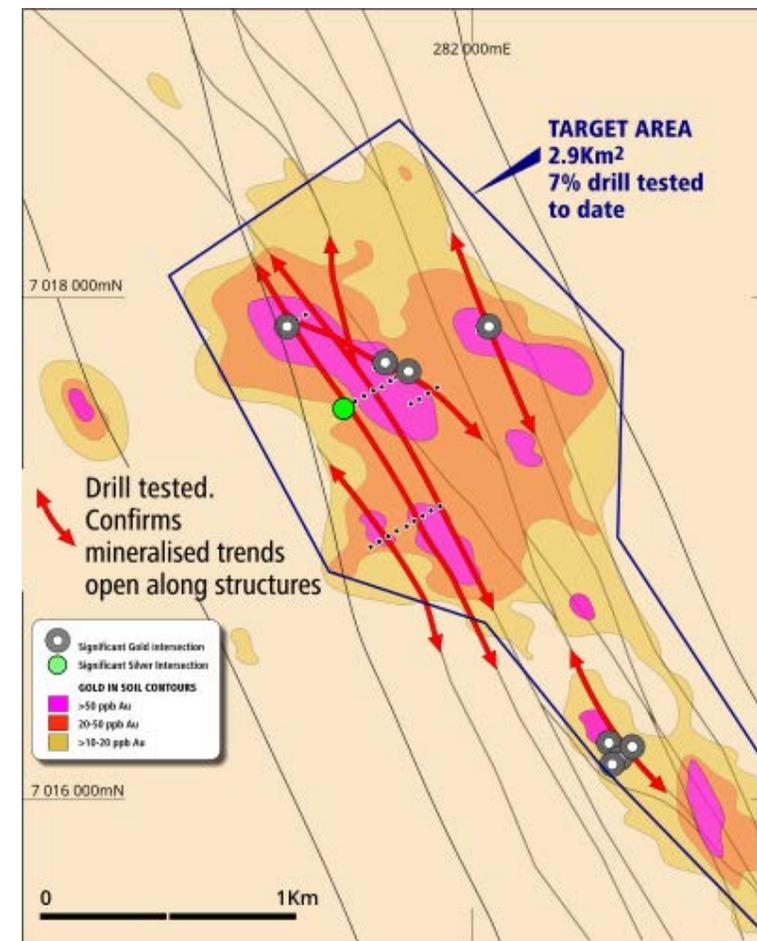


YANDAL WEST – GREENFIELDS GOLD DISCOVERY

- The main May Queen target area is ~2.9km² (3.6km x 800m) of which only a small fraction (~7%) has been drill tested.
- Drilling to date has been reconnaissance RC drill holes along widely spaced drill lines
- All drill lines completed have intersected shearing, veining and mineralised alteration indicating a large gold system.



9km gold-in-soil trend at Yandal West



May Queen Prospect

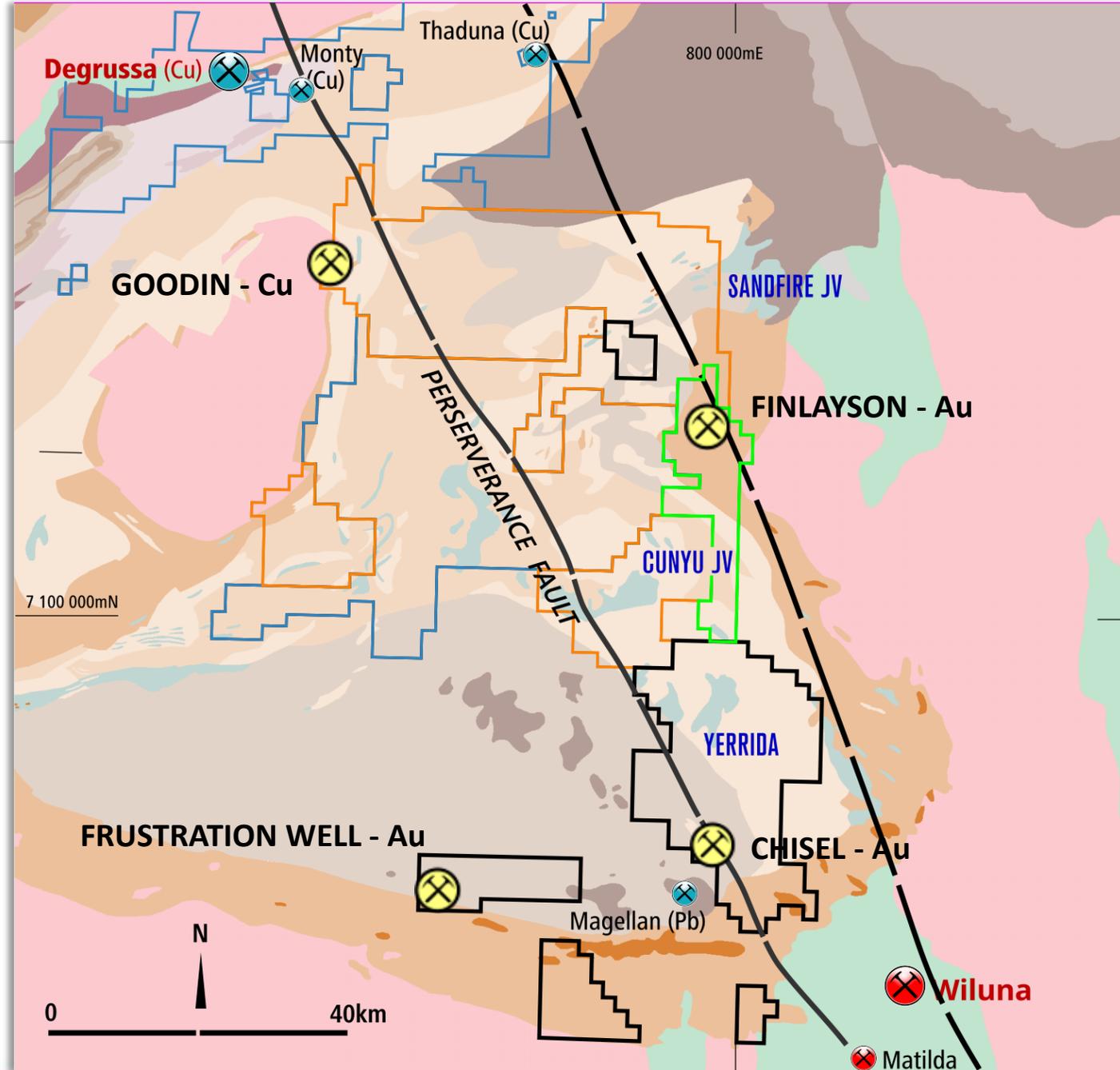
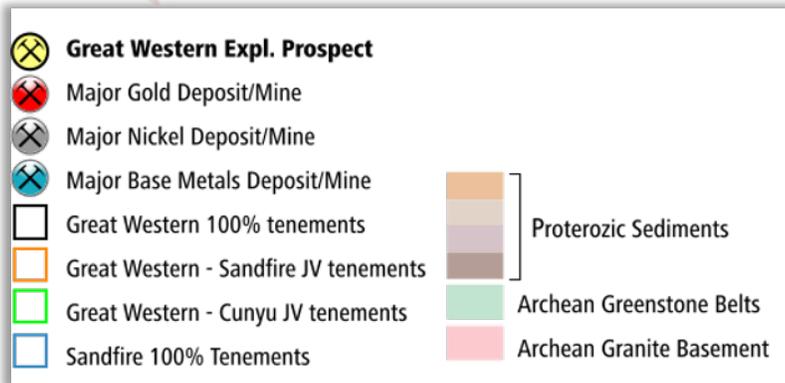
YANDAL WEST

Picture of some of the gold nuggets from the May Queen area where the Company is currently drilling. A total of 83 gold nuggets were won by prospectors in 2016



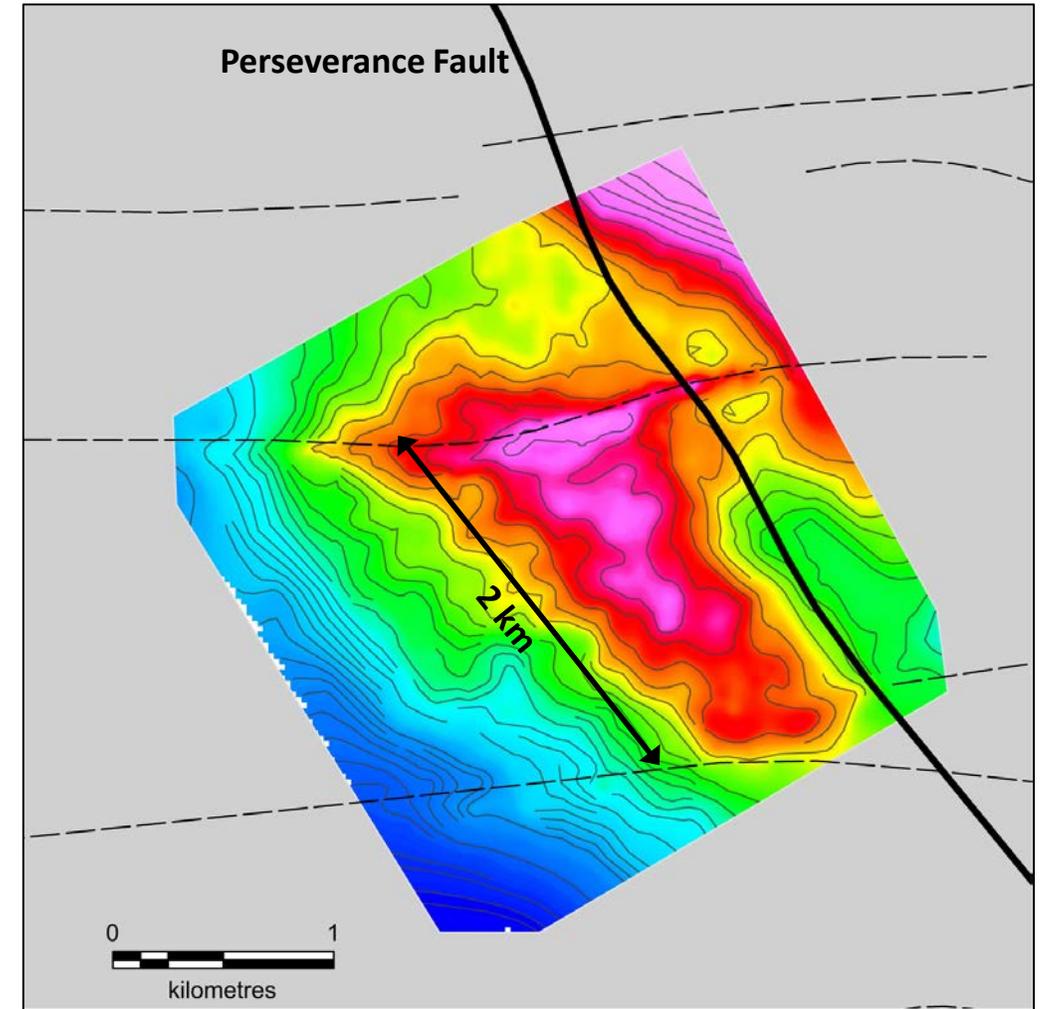
YERRIDA REGIONAL

- High Impact base metal exploration in the Yerrida Basin
- Large project area covering under explored Proterozoic basin sediments prospective for **Cu-Co, Zn-Pb-Ag, V-Co and VMS**
- High priority drill targets at the 100% owned Chisel and Finlayson prospects.
- Sandfire Resources NL exploring the Company's northern Yerrida tenements



CHISEL – LARGE BASE METAL TARGET

- 100% owned high priority target to be tested ASAP.
- The worlds largest base metal deposits are located in similar types of Proterozoic basin sequences and structural settings.
- Targeting large scale sedimentary hosted base metal (Zn-Pb-Ag-Cu-Co) style mineralisation (e.g. Century, Magellan).
- 3D gravity modelling and RC drill hole planning has been completed by Newexco
- Drill permitting has commenced and it is anticipated that it will be completed next quarter.
- A further update will be made once the drill plan and schedule have been finalised



Chisel gravity anomaly located at the intersection of a major regional fault and secondary faults

FINLAYSON – A WILUNA GOLD LOOK-A-LIKE

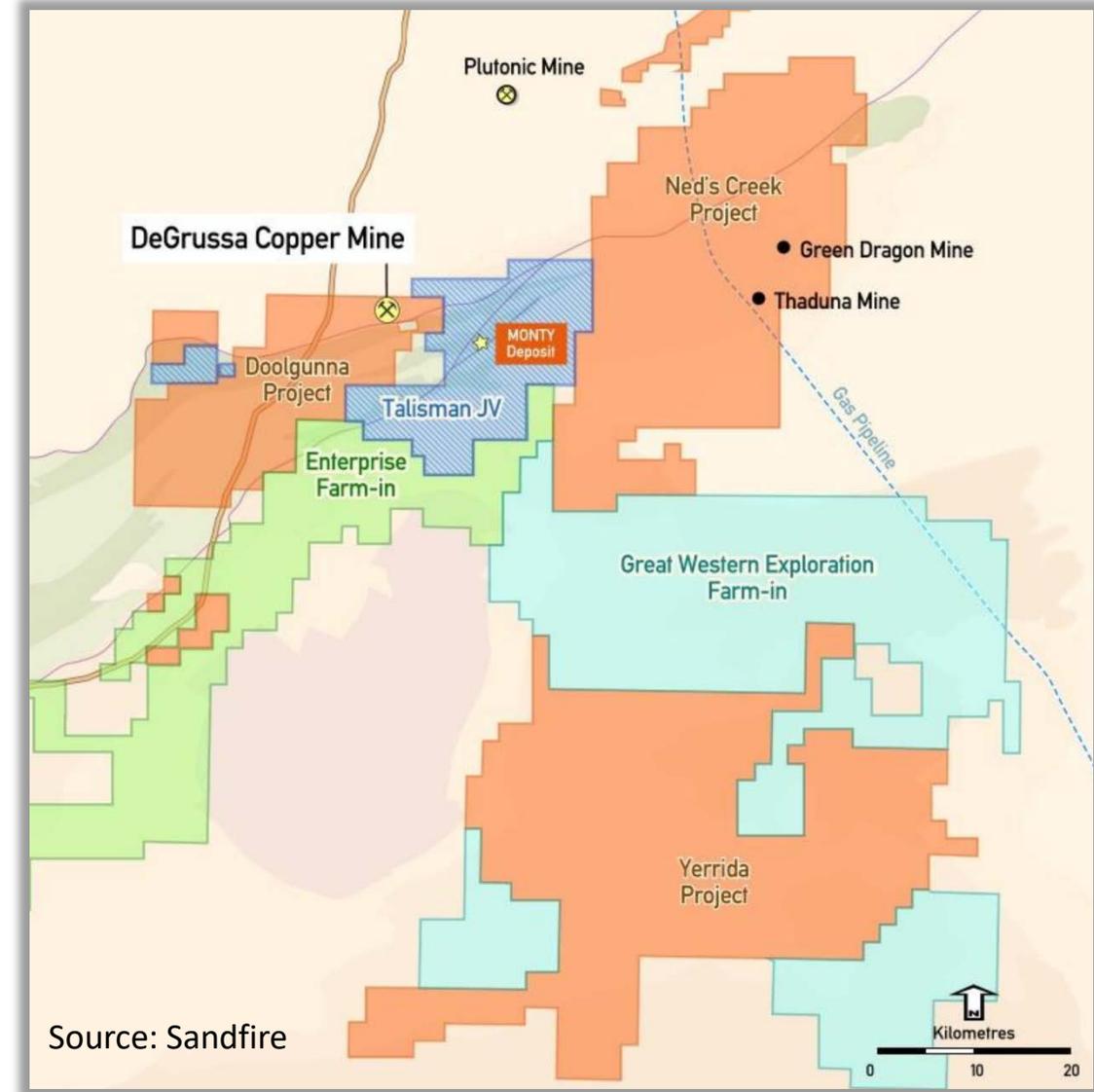
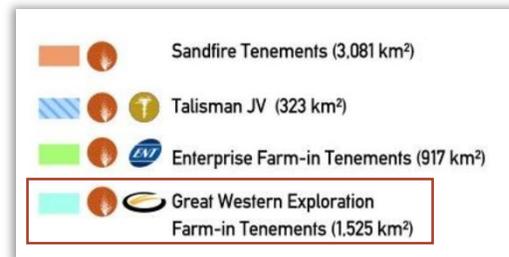
- 100% owned high priority prospect to be drill tested as soon as the tenement is granted.
- Targeting Archaean lode gold similar to the Wiluna deposit located 70km along strike to the south.
- Prospect comprises of aeromagnetic structural target where previous drilling confirmed a wide gold-mineralised shear zone.
- Previous drilling intersected a wide gold mineralised shear within mafic greenstone adjacent to the Finlayson gold target that is an indication of possible gold system in this area.
- Work completed by WMC and GTE indicates Archaean greenstone under a shallow cover of Proterozoic rocks (< 60m).
- The prospect area is also prospective for nickel sulphide mineralisation.
- Drilling is anticipated for late next quarter.



15m wide shear in greenstone with anomalous gold mineralisation (peak value of 0.16 g/t Au) intersected in previous drilling adjacent to the Finlayson drill target .

YERRIDA REGIONAL – Sandfire JV

- Sandfire to earn a 70% interest by:
 - Issue of \$500,000 in SFR shares – completed
 - Minimum exploration spend of \$1.7 million and sole funding exploration until the delineation of 50,000t or more of in-ground copper resources
- Sandfire gearing up exploration campaign to include detailed EM over the JV as part of a larger exploration campaign in the Yerrida Basin



SUMMARY – ACTIVE, HIGH QUALITY WA EXPLORER

- Large gold discovery being uncovered at **YANDAL WEST**– drilling ongoing
 - Very strong results from maiden drilling at May Queen
 - Phase 2 drilling re-commencing, Phase 3 drill planning underway
- Large, undrilled gravity anomaly defined at **CHISEL** – awaiting drill permits
- Sandfire commencing regional exploration at the **YERRIDA JV**
- Drill ready gold targets at **FINLAYSON** – awaiting tenement grant
- The Company is well funded (\$3.5 million) to continue to aggressively explore its projects going forward.
- Company is highly leveraged to exploration success

BOARD AND MANAGEMENT

Kevin Somes – Non-Executive Chairman

Kevin is a Chartered Accountant (FCA) of 50 years and a founding partner of SomesCooke Chartered Accountants which specialised in auditing and advising mining and exploration companies. Kevin's career includes numerous business ventures spanning pearl farming , aquaculture, taverns and hotels, whiskey production and bakeries. Kevin is also actively involved with the local community as the President of the Claremont Football Club and a Rotarian (Paul Harris Fellow).

Jordan Lockett - Managing Director

Over 25 years as a geologist in both exploration and mining throughout Australia, North America, West Africa and Central Asia. Jordan has held senior roles in highly successful resource companies, Delta Gold NL and Equigold NL, where he was involved in a number discoveries. He also led the team that made the Bulchina gold deposit while working with Battle Mountain.

Terry Grammer - Non-Executive Director

One of Australia's most recognisable and successful geologists. He was a co-founder of the hugely successful nickel miner Western Areas NL. In 2000 he was joint winner of the AMEC Prospector of the Year Award for his role in the discovery of the highly profitable Cosmos nickel deposit. He also joined the Board of Sirius Limited that went on to make the Nova nickel discovery.

Rimas Kairaitis - Non-Executive Director

Founder and head of Aurelia Metals for a decade, taking the explorer to a profitable gold and base metals producer with the Hera gold, lead and zinc mine in New South Wales. Rimas also has a strong exploration track record, leading the geological field team to the discovery of the Tomingley and McPhillamy's gold discoveries in 2001 and 2006 respectively.

Ian Kerr - Field Manager

Ian has over 30 years involvement in the mining and exploration in WA as a prospector and through various corporate associations.

Justin Barton - Company Secretary

A Chartered Accountant with over 18 years experience in accounting , international finance and the mining industry

Newexco – Exploration Consultants

One of the leading geophysical and exploration consulting firms in Australia. in exploration. Advisers on Nova-Bollinger deposit for Sirius Resources NL, and the Spotted Quoll and Flying Fox deposits for Western Areas Limited

THANK YOU



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APPENDIX 1: COMPETENT PERSONS 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 2012 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.



APPENDIX 2: NORTHERN YILGARN

HIGH QUALITY TENEMENT HOLDING

Yandal West: gold

- Highly prospective gold setting between Bronzewing and Jundee
- Very limited previous exploration

Yerrida: copper-cobalt- gold

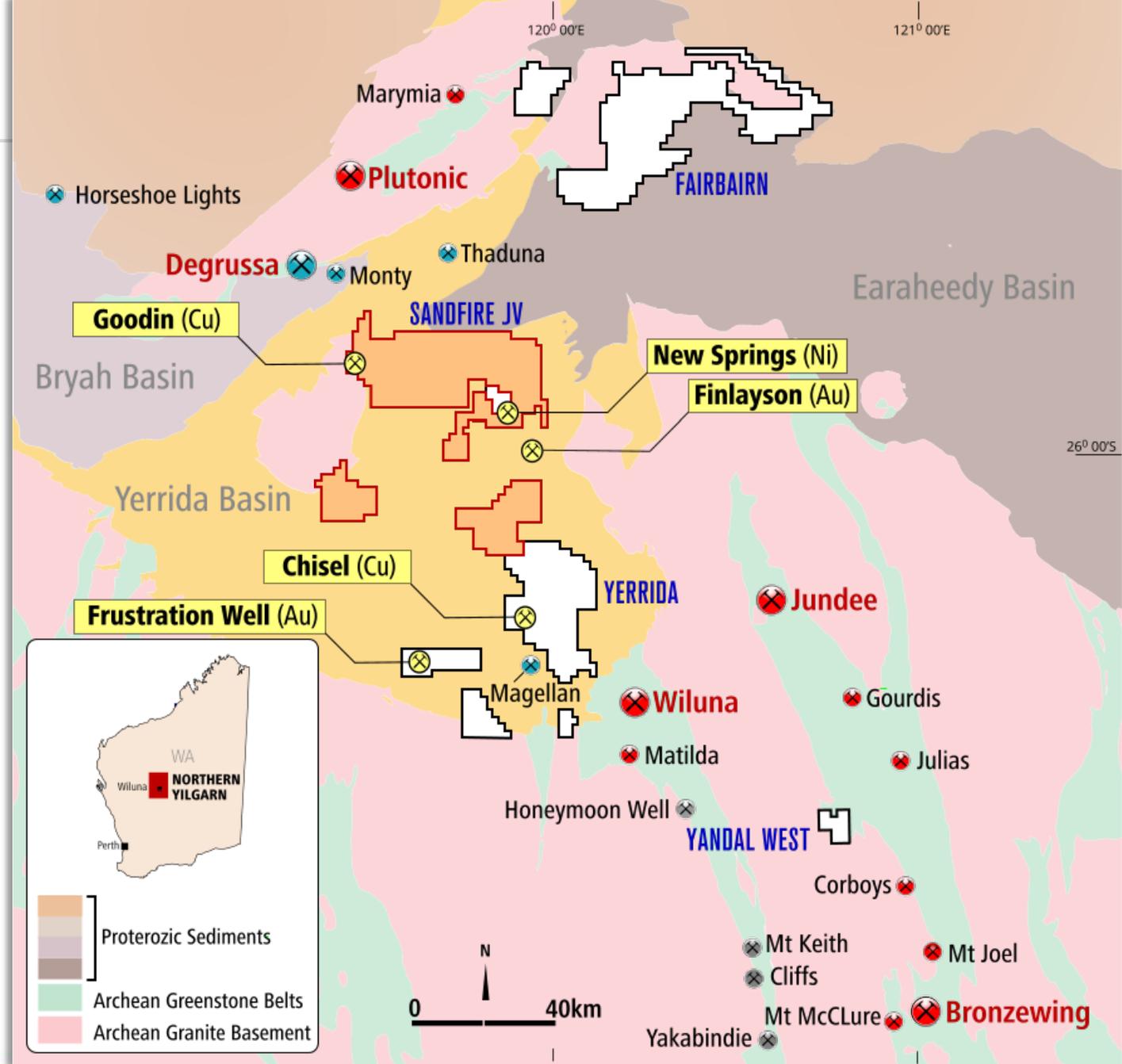
- VMS copper-gold (Degrussa Style)
- SEDEX copper (Mt Isa style)
- Sed-Hosted copper-cobalt (Zambia style)
- Magmatic nickel sulphide (Nova style)

Sandfire JV – VMS Copper

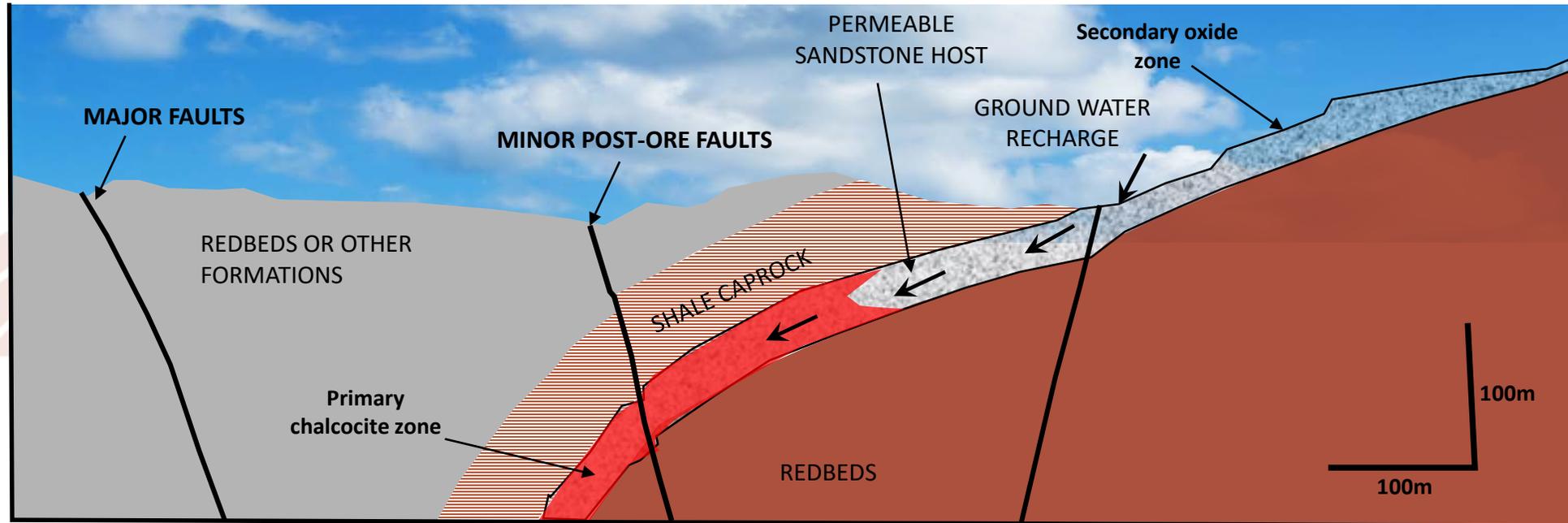
- SFR funding \$1.7m over 3 years

Fairbairn

- Sed-Hosted copper-cobalt (Zambia style)
- Gold
- Porphyry copper



APPENDIX 3: FAIRBAIRN COPPER-COBALT MODEL



Schematic x-section

Redbed hosted (Zambian style) copper-cobalt deposits
(after USGS – 1979)