

19 June 2018

### Latest Round of Drilling at Yandal West Gold Project Completed

- The latest round of RC drilling on very broad spaced drill lines to test the eastern side of the 3.5km long May Queen gold-in-soil geochemical anomaly is now complete.
- A total of 26 holes for 2,316m were drilled.
- Strong shearing with sulphide alteration and quartz veins were intersected on all the lines completed.
- The results are expected to be available in approximately 6 weeks' time.

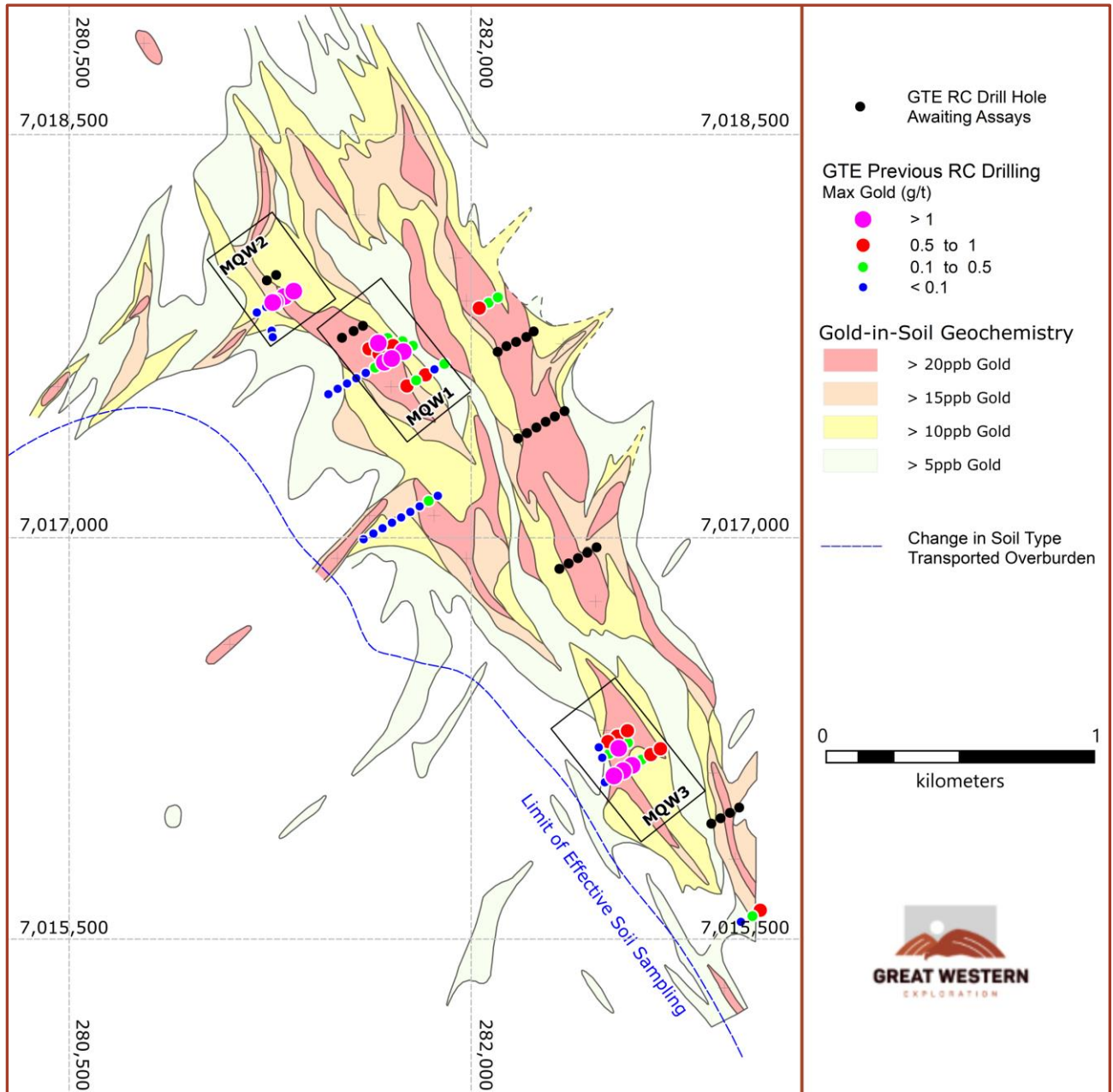
#### Summary

**Great Western Exploration Limited** (“the Company”; “Great Western”) (ASX: GTE) is pleased to announce that the latest round of reverse circulation (“RC”) drilling at its Yandal West Gold Project is now complete. A total of 26 holes for 2,316m were drilled on very broad spaced lines.

The majority of the drilling was designed to test the eastern side of the 3.5km long May Queen gold-in-soil anomaly. Some further drilling was also completed on the western side to extend the previously announced strong gold mineralisation at MQW1 to the north (refer **Figure 1**).

All the drill lines intersected strong shearing with sulphide alteration as well as variable amounts of quartz veining. The Company is looking forward to receiving the assay results which are anticipated to be available in approximately 6 weeks' time.

Further drilling at Yandal West is required that is not contingent on the outcome of these results. However, the next drill programme will be finalised once the assay results from this drilling have been received and interpreted so the company can continue to prioritise further the more advanced areas where high-grade gold mineralisation remains open.



**Figure 1.** Recently completed drilling at Yandal West Gold Project (black dots) awaiting results in approximately 6 weeks

### About the Yandal West Project

The Yandal West gold project is located within the world-class Yandal gold belt (**Figure 2**), approximately 55km north of Bronzewing gold deposit (3.5Mozs Au) and 60 km south of Jundee gold mine (10Mozs Au). The Company acquired 100% of the Ives Find gold field and 80% of the Harris Find gold field in 2016 which is the first time that both goldfields have been consolidated into one project. Previously the area had a long history of fragmented ownership.

Late last year the Company announced an exciting greenfields gold discovery from its maiden RC drilling programme at the May Queen prospect (ASX Release 28/11/17). The Company believes the gold mineralisation occurs within a structural corridor orientated in an NW – SE direction approximately 3.5km in length and 1.5 km wide that is defined by the May Queen gold-in-soil anomaly (**Figure 1**).

To date the drilling has intersected zones of strong gold mineralisation in at least five areas, located up to 3.0 km apart within the very large May Queen gold-in-soil anomaly. The mineralisation is similar at each target, comprising of high grade lodes (up to 98.7 g/t gold) within a broader gold mineralised system that appears to be shear hosted. Significant intersections from drilling to date include: (ASX Release 30/01/18; 15/5/18):

HFRC005:	<b>7m @ 0.97 g/t gold from 52m (includes 1m 3.33 g/t)</b>
HFRC005:	<b>4m @ 1.96 g/t gold from 67m; (includes 1m @ 4.21 g/t)</b>
HFRC005:	<b>4m @ 0.63 g/t gold from 78m (incudes 2m @ 1.16 g/t)</b>
HFRC015:	<b>5m @ 1.28 g/t gold from 1m (includes 1m @4.24 g/t gold)</b>
HFRC019:	<b>16m @ 1.64 g/t gold from 13m (includes 1m 13.1 g/t gold)</b>
HFRC019:	<b>3m @ 2.51 g/t gold from 33m (includes 1m @ 5.93 g/t)</b>
HFRC019:	<b>6m @ 1.22 g/t gold from 60m (includes 5.92 g/t)</b>
HFRC022:	<b>11m @ 9.58 g/t gold from 57m (includes 1m @ 98.7 g/t)</b>
HFRC025:	<b>6m @ 2.24g/t gold from 79m depth (including 1m @ 4.27 g/t)</b>
HFRC040:	<b>1m @ 11.6g/t gold from 82m depth</b>
HFRC041:	<b>1m @ 3.08g/t gold from 89m depth</b>

In addition to the RC drilling, the Company completed downhole OTV surveys in 11 holes. High quality data was obtained from most of these surveys, which will assist in the structural studies currently in progress on the western trend.

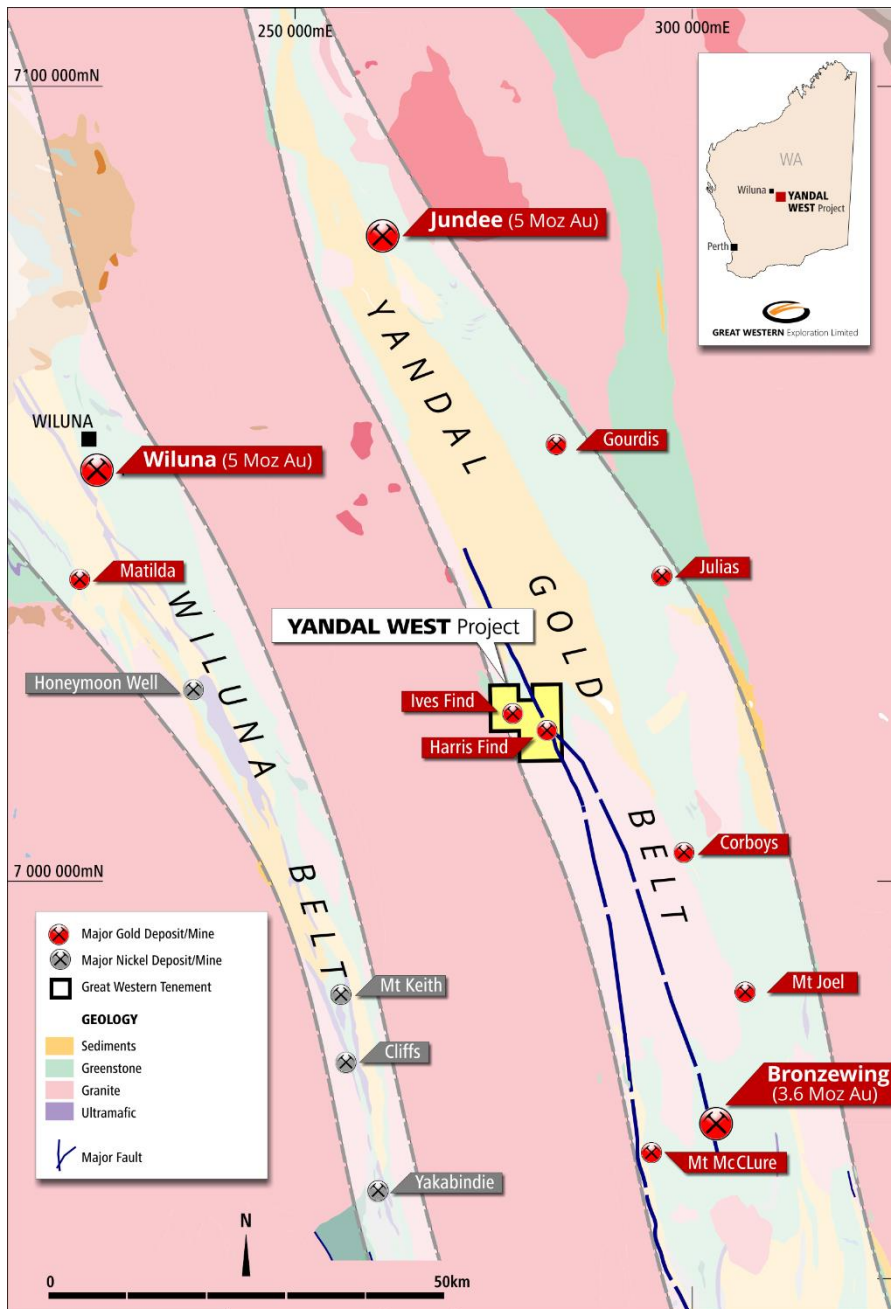


Figure 2. Location of the Yandal West gold project

### References

Further High-Grade Gold & Resumption of Drilling at Yandal West	ASX Release 14 <sup>th</sup> May 2018
Drilling Resumes at Yandal West Gold Project:	ASX Release 13 <sup>th</sup> March 2018
Further Strong Results and High-Grade Gold at Yandal West:	ASX Release 30 <sup>th</sup> January 2018
Yandal West Gold Project Drilling Update:	ASX Release 22 December 2017
Phase 2 Drilling Commenced at Yandal West Gold Project:	ASX Release 8 <sup>th</sup> December 2017
Greenfields Gold Discovery at Yandal West Project:	ASX Release 28 November 2017
Latest soil sampling results:	ASX Release 19 October 2017
Detailed aeromagnetic survey results:	ASX Release 1 <sup>st</sup> August 2017
Latest Ives Find RC drilling results:	ASX Release 29 <sup>th</sup> March 2017
Reference to silver at Ives Find:	ASX Release 23 <sup>rd</sup> Sept. 2016

### 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 2012 Edition of the 'Australasian*

**JORC Code, 2012 Edition – Table 1**  
**Section 1 Sampling Techniques and Data – Yandal West**  
*(Criteria in this section apply to all succeeding sections)*

Criteria	Explanation	Commentary
<i>Sampling techniques</i>	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information</i></p>	<p>RC drilling was used to obtain pulverised rock sample at 1m intervals of which approximate 2.0kg sample was taken by combining four 500g sample from the 1m intervals to create a 4m interval sample for preliminary mutli-element 40g aqua regia analysis including gold.</p>
<i>Drilling techniques</i>	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.</i></p>	<p>Reverse Circulation (RC) drilling was used to collect 1m pulverized rock samples using a face sampling hammer.</p>
<i>Drill sample recovery</i>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximize sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred to potential loss/gain of fine/coarse material.</i></p>	<p>Visual estimates of recovery were made and only recorded where there were significant differences in volumes of chip sample.</p> <p>Overall sample recovery is considered reasonable to good, and in line with normal expectations for this type of drilling.</p>
<i>Logging</i>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc) photography.</i></p>	<p>RC drill chips have been geologically logged to a level that is considered relevant to the style of mineralization under investigation</p> <p>Paper drill logs were used to record: lithology, mineralogy, mineralization, weathering, colour and other appropriate features.</p>

Criteria	Explanation	Commentary
		<p>All logging is quantitative.</p> <p>Selected chip samples from each hole were sieved, washed and placed into plastic chip trays for future reference.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split etc. and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality Control procedures adopted for all sub-sampling stages to maximize representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>The holes were sampled by collecting approximately 500 g from each 1 m interval of drill spoil using a PVC “spear” then combined into 4m intervals to produce a composite sample of approximately 2 to 3 kg to be submitted to the laboratory for assay for multielement analysis including gold.</p> <p>The sample is not suitable for gold JORC resource calculations with the sole purpose to identify gold intervals for further 1m interval analysis using proper JORC compliant sample collection methods and fire assay analysis.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been</i></p>	<p>Not applicable because no assay results have been reported in this announcement</p>
<p><i>Verification of sampling and assaying</i></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Primary data is collected in the field on paper logs then entered into the database at a later date. The data is verified by the geologist by cross checking the electronic data against the paper copies.</p> <p>Assay data is received by email in electronic text file format with the lab retaining an original back up if required.</p> <p>Validation of both the field and laboratory data is undertaken prior to reporting of the data.</p>
<p><i>Location of data points</i></p>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p>	<p>Drill hole collars were determined using a hand-held GPS (+/- 6 m accuracy in all directions).</p> <p>Elevation is measured from topographic maps</p>

Criteria	Explanation	Commentary
	<i>Quality and adequacy of topographic control.</i>	<p>The grid system used is MGA 94 (Zone 51).</p> <p>Various topographic data was noted for mapping purposes.</p>
<i>Data spacing and distribution</i>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	Not applicable because no assay results have been reported in this announcement
<i>Orientation of data in relation to geological structure</i>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	The drilling is early stage and not adequately spaced therefore the identification of the key geological features have not yet been determined with any confidence.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<p>The chain of custody is managed by the Company.</p> <p>The samples were collected into polywoven bags that were secured with cable ties then taken to Wiluna to be dispatched directly to the lab in Perth by courier. The samples are left unattended in the locked yard at the Courier depot prior to dispatch.</p>
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Not applicable because no assay results have been reported in this announcement



**Section2 Reporting of Exploration Results**  
*(Criteria listed in the preceding section also apply to this section)*

Criteria	Explanation	Commentary												
<i>Mineral tenement and land tenure status</i>	<p>Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<p><b>Project Name:</b> Yandal West</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Tenement No</th> <th style="text-align: left;">Name</th> <th style="text-align: left;">Ownership</th> </tr> </thead> <tbody> <tr> <td>E53/1369</td> <td>Ives Find</td> <td>100%</td> </tr> <tr> <td>E53/1612</td> <td>Harris Find</td> <td>80%</td> </tr> <tr> <td>E53/1816</td> <td>Harris Find</td> <td>80%</td> </tr> </tbody> </table> <p>All tenements granted and in good standing</p> <p>There is no Native Title over the project area</p>	Tenement No	Name	Ownership	E53/1369	Ives Find	100%	E53/1612	Harris Find	80%	E53/1816	Harris Find	80%
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E53/1369	Ives Find	100%												
E53/1612	Harris Find	80%												
E53/1816	Harris Find	80%												
<i>Exploration done by other parties</i>	<i>Acknowledgement and appraisal of exploration by other parties</i>	<p>No previous drilling</p> <p>Limited soil sampling in the 1990s</p>												
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The project area is located within the Archaean Yandal Greenstone Belt.</p> <p>Mineralisation appears to be Archaean gold lode style with gold mineralisation associated with shearing, veining and alteration.</p> <p>To date, exploration has been at a preliminary stage of investigation and ore controls are not properly understood.</p>												
<i>Drill hole Information</i>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <p><i>Easting and northing of the drill hole collar.</i></p> <p><i>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>Dip and azimuth of the hole.</i></p>	<p>Table not applicable because no assay results have been reported related to this announcement</p> <p>Easting and northing coordinates were obtained using a hand-held GPS (+/- 6 m accuracy in all directions).</p> <p>Elevation is obtained from topographic maps and Google Earth</p> <p>Down hole surveys were completed at intervals roughly every 50m</p>												

Criteria	Explanation	Commentary
	<p><i>Down hole length and interception depth.</i></p> <p><i>Hole length.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>and EOH using a Reflex Ez-Trak multi shot down-hole camera.</p> <p>The drill collar azimuth is established using a compass and the dip using a clinometer.</p> <p>Drill holes were orientated to intersect the main geological trend. However, some geological structures are not fully understood to date. Factors including dip, direction etc. still requires further evaluation, therefore all reported intercepts are based on down hole lengths.</p>
<p><i>Data aggregation methods</i></p>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p>	<p>Not applicable because no assay results have been reported in this announcement</p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known')</i></p>	<p>All reported intercepts are based on down hole lengths. The detailed geometry of the mineralized zones is not fully understood at this stage.</p> <p>Accordingly, the reported intercept lengths may not reflect true mineralization widths.</p>
<p><i>Diagrams</i></p>	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	<p>Drill hole collar plans and sections for results not previously reported are included in the Appendices</p>
<p><i>Balanced reporting</i></p>	<p><i>Where comprehensive reporting of all Exploration Results is not practicable representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<p>Not applicable</p>
<p><i>Other substantive exploration data</i></p>	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results;</i></p>	

Criteria	Explanation	Commentary
	<i>bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is commercially sensitive.</i></p>	<p>Continue broadly spaced angle overlap drilling to test the May Queen gold-in-soil anomaly.</p> <p>Further exploration drilling to test other structural targets within the 9km target corridor.</p>