ASX Announcement

9 May 2023

Drilling commences at the Firebird Gold Project

Highlights

- **Drilling has commenced at the Firebird Gold Project, testing the large Ultrafine+ soil anomaly (3.7km x 450m).**
- **The anomaly is hosted in Archean Greenstone that has not previously been drilled, which the Company interprets as representing a compelling discovery opportunity.**
- **Cost-effective Aircore/Slimline RC drilling will be utilised to test this large Ultrafine+ soil anomaly's significantly sized footprint, with follow-up of targeted conventional RC drilling anticipated to be completed on receipt of significant results from this programme.**

Great Western Exploration Limited (ASX: GTE) ("Great Western" or "the Company") is pleased to announce commencement of drilling at the Company's Firebird Gold Project.

Firebird Gold Project

GTE 100% (E53/2027, E53/1894), GTE earning 80% (E53/2129)

The Firebird Gold Project is located within the Youanmi Greenstone Belt, and 2.5km west of Western Gold Resources' (ASX:WGR) Gold Duke Project, which contains several Mineral Resources reported to JORC 2012 standard (Figure 1). The Firebird Gold Project comprises of 100% owned GTE ground and the adjacent Joyner's Project JV, a joint venture held by Dynamic Metals (ASX:DYM) whereby Great Western can earn 80%.

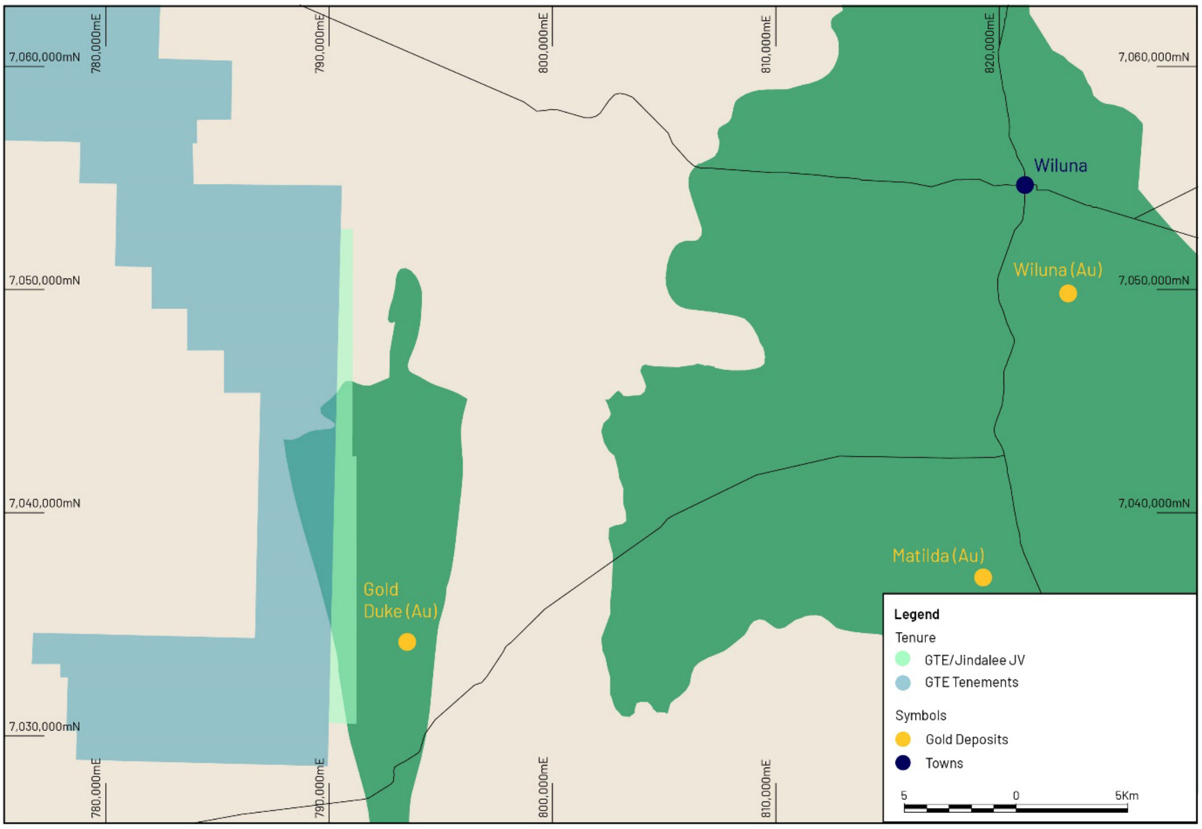

Figure 1: Location of the Firebird Project in relation to Western Gold's Project.

Drilling has commenced testing the previously reported large Ultrafine+ soil anomaly at the Firebird Gold Project that extends 3.7km and 450m wide (GTE ASX Announcement 12 January 2023[1]). The anomaly is hosted within Archean Greenstone which has not previously been drill tested, and the Company interprets the project represents a significant opportunity for a discovery to be made.

Due to the significant size of the soil anomalism, the programme will be completed utilising Aircore/Slimline Reverse Circulation (RC) drilling methods; a significantly cost-effective alternative to conventional RC drilling for "first pass" drill testing over the anomaly's significantly sized footprint. This drilling programme comprises up to 3,300 drilled metres with the aims to define gold mineralisation for targeted follow-up RC drill testing (Figure 2).

Great Western looks forward to updating the market and shareholders of results from this exciting drilling programme.

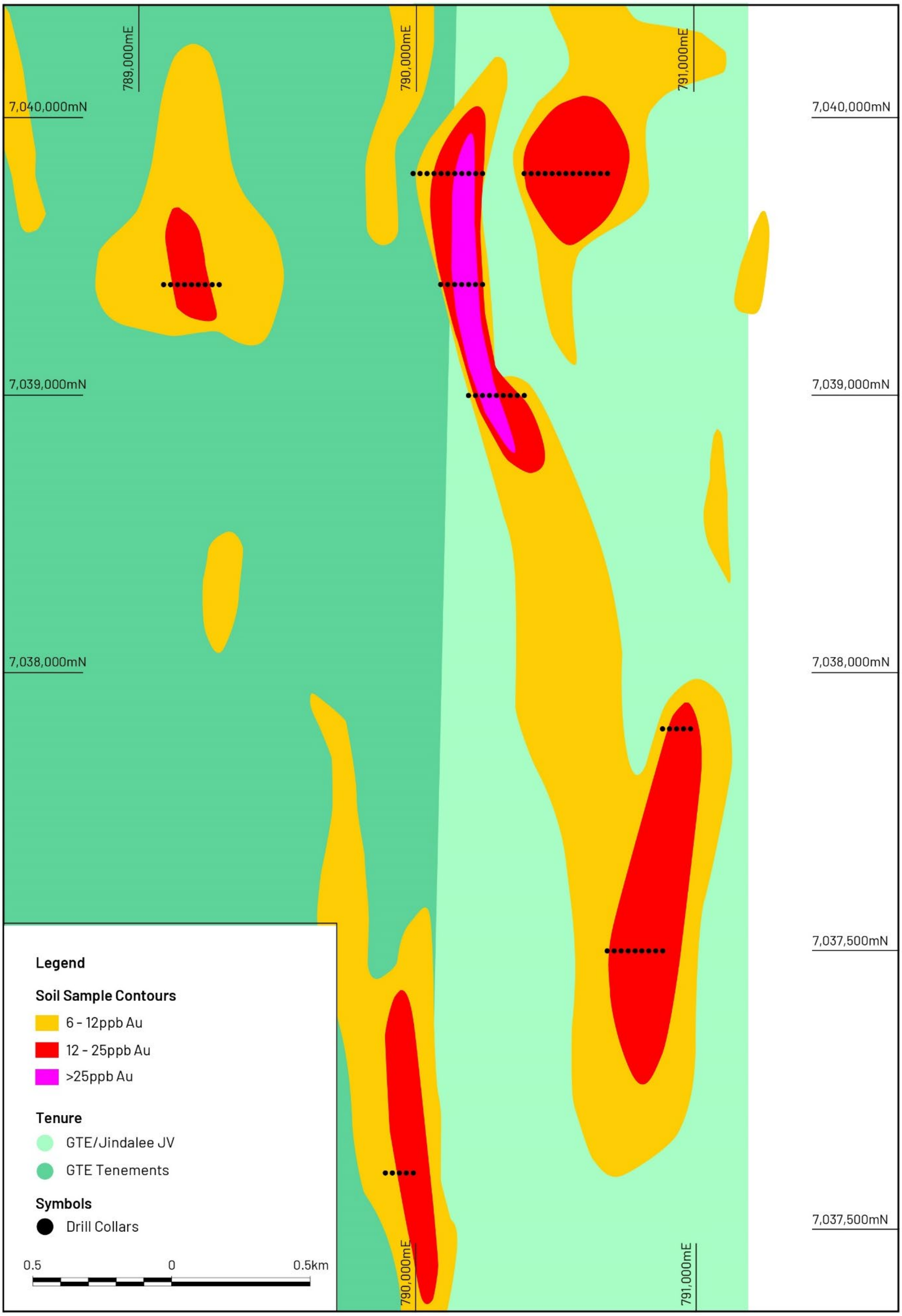

Figure 2: Interpreted Ultrafine+ soil sample anomalism contours of the Firebird Project with planned drill collars.

About Great Western Exploration

Great Western Exploration (GTE.ASX) is a copper, gold and nickel explorer with a world class, large land position in prolific regions of Western Australia. Great Western's tenements have been under or virtually unexplored (Figure 3).

Numerous field work programmes across multiple projects are currently underway and are well-funded with a tight capital structure, providing leverage upon exploration success.

Figure 3: Location of Great Western's Exploration Tenure.

Authorised for release by the board of directors of Great Western Exploration Limited.

Tony Walsh

Company Secretary

Great Western Exploration Limited

Tel: 08 6311 2852

Email: enquiries@greatwestex.com.au

Previous ASX Releases – GTE.ASX

1. 12 January 2023 Broad Gold Anomalies Confirmed and Extended at Firebird.

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. Shane Pike who is a member of the Australian Institute of Mining and Metallurgy. Mr. Pike 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. Pike consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Company's Exploration Results is a compilation of Results previously released to ASX by Great Western Exploration (12/01/2023) Mr. Shane Pike consents to the inclusion of these Results in this report. Mr. Pike has advised that this consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.