ASX Announcement

1 August 2023

Completion of Firebird RC Drilling; Drilling Commences at Angus

Highlights

- **RC drilling has been completed at the Firebird Gold Project, with 1,700m drilled.**
- **The RC drilling further tested a large Ultrafine+ soil anomaly at Firebird, that has an extent of 3.7km x 450m, with no previous drill testing prior to exploration completed by Great Western.**
- **RC drilling tested below recently returned anomalous broad-spaced aircore drill results, with RC drilling intersecting Archean Greenstone volcanic sediments/mafic units and banded iron formations (BIF).**
- **Positive results from this programme will guide an extensive drill programme infilling the broad spaced aircore drilling across the large soil anomaly.**
- **The RC drill rig has now moved to the Atley North Project to test the Angus Target, a 950m x 450m Ultrafine+ soil anomaly with bedrock obscured by colluvium cover, presenting a prospective blind potentially Archean Greenstone Target.**

Great Western Exploration Limited (ASX: GTE) ("Great Western" or "the Company") is pleased to announce the completion of reverse circulation (RC) drilling at the Company's Firebird Gold Project, and commencement of drilling at the Angus Target within the Atley North Project.

Firebird Gold Project

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

The Firebird Gold Project ("Firebird") is located within the Youanmi Greenstone Belt, comprised of 100% owned GTE tenure and the adjacent Great Western-Dynamic Metals (ASX:DYM) Joint Venture (Great Western earning 80%). Firebird is 2.5km west of Western Gold Resources' Gold Duke Project which contains several Mineral Resources reported to JORC 2012 standard (Figure 1), demonstrating the fertility and economic potential of the greenstone sequence.

Figure 1: Location of the Firebird Project, with the location of the Gold Juke JORC 2012 standard resources located west of the Firebird Project.

Great Western recently completed a RC drilling programme comprising approximately 1,700m, testing anomalous aircore drilling results drilled within a large 3.7km x 400m soil anomalism (GTE ASX Announcement 12 January 2023[1] and 19 May 2023[2]) at Firebird. RC drilling targeted below heavily oxidised Archean Greenstone mineralisation drilled by the initial aircore programme, with the RC drilling intersecting mafic volcanic lavas and sedimentary rocks and banded iron formation (BIF) of the Archean Greenstone sequence.

Positive results from this programme will guide an extensive drill programme infilling the broad spaced (400-1,200m x 25m) aircore drilling across the large soil anomaly.

Great Western looks forward to updating shareholders of results from this programme once received.

Figure 2: RC Drilling at the Firebird Gold Project.

Atley North Project - Angus Target

GTE 100% (E57/1130)

The Atley North Project is located along the Youanmi Shear, which hosts nearby gold deposits such as Youanmi (Rox Resources) and Penny West (Ramelius Resources), shown in Figure 3. The Angus Target within the Atley North project is a large Ultrafine+ soil anomaly (GTE ASX Announcement 7 March 2023), with extents of 950m x 450m (Figure 4). The soil anomaly contours at this location are sub-parallel to faulting of the Youanmi Shear Zone, representing potential leakage from mineralisation along the shear. Government bedrock mapping interprets Archean granitoids at this location; however, bedrock is obscured by transported cover, which potentially conceals Archean Greenstone units, which are prospective for large orogenic gold deposits.

An RC drilling programme has commenced testing the soil anomalism at Angus Target, (Figure 4), with drilling designed to test the anomalies below shallow colluvial cover. The total RC drilling to be completed at Angus is approximately 500m and anticipated to be completed early-August 2023.

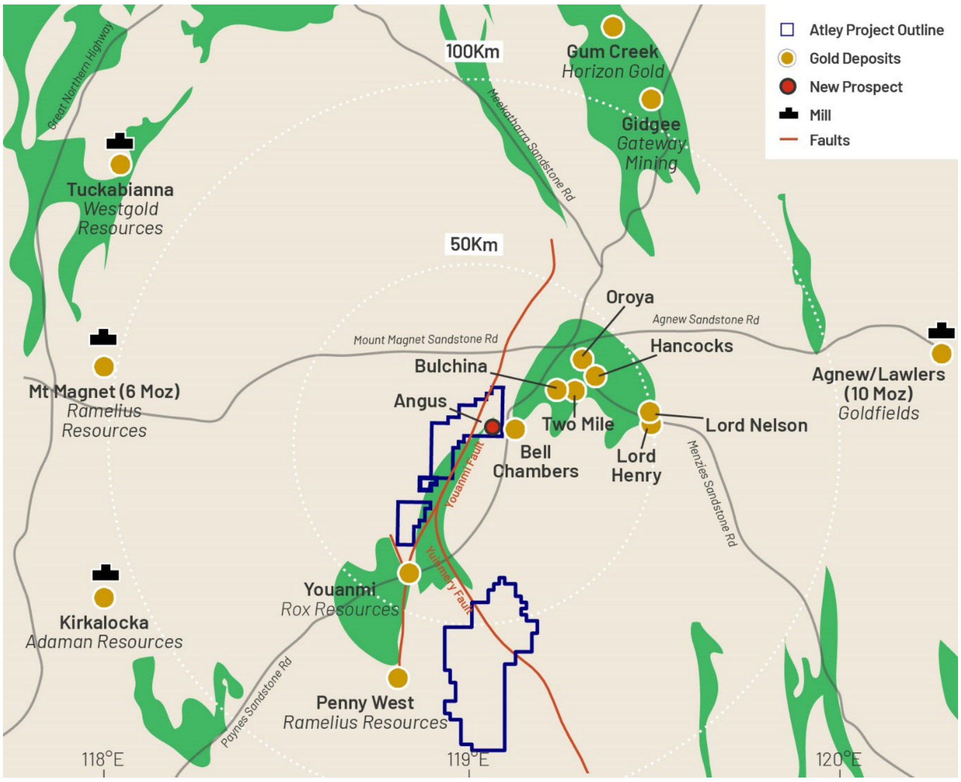

Figure 3: Location of the Atley North Project in proximity to nearby gold mines.

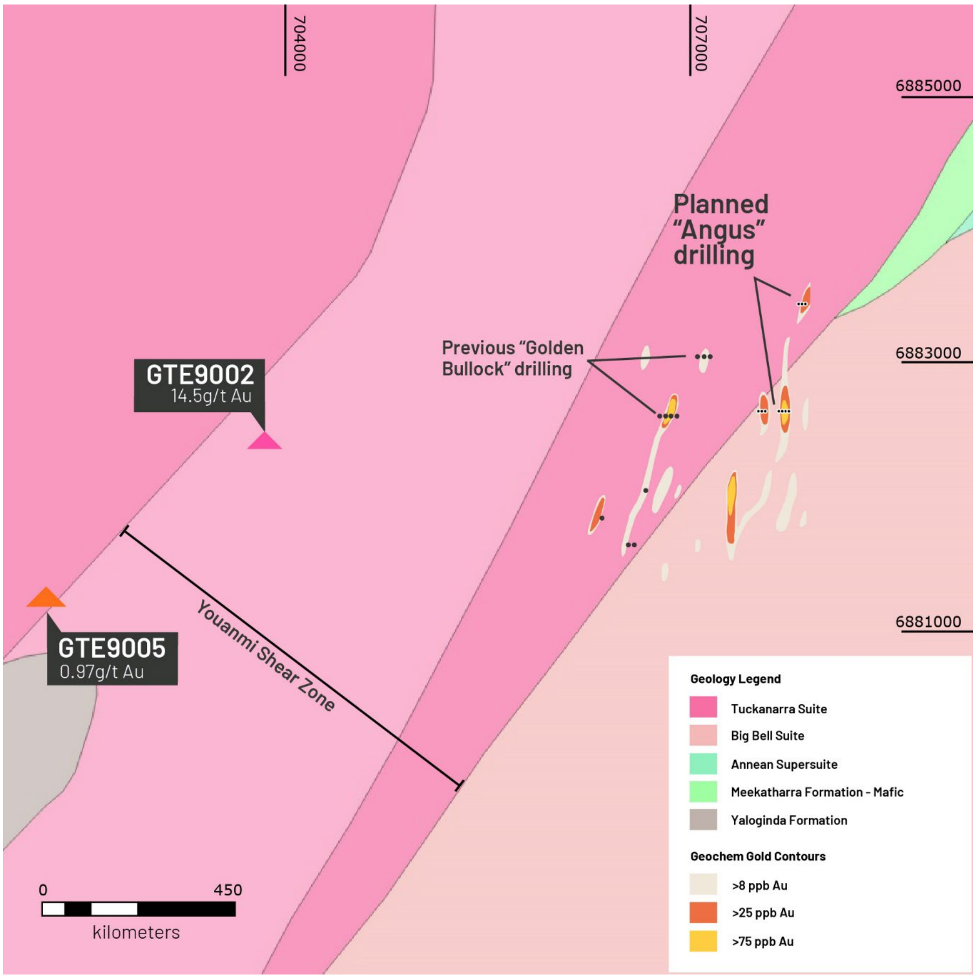

Figure 4: Anomalous soil contours, planned drilling, and float sample locations.

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 5).

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

Figure 5: Location of Great Western's Exploration Tenure.

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

Tony Walsh

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Previous ASX Releases – GTE.ASX

1.	12 January 2023	Broad Gold Anomalies Confirmed and Extended at Firebird.
2.	19 May 2023	Phase 1 Drilling Completed at the Firebird Project.
3.	22 August 2021	Large Strong Gold Anomaly at Firebird Gold Project.
4.	7 February 2023	Geological Interpretation Significantly Enhances Firebird.
5.	9 May 2023	Drilling Commences at the Firebird Gold Project.
6.	7 March 2023	Exploration Update: Atley North, Fairbairn, and Firebird Projects

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, 19/05/2023, and 7 March 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.