

ASX

ANNOUNCEMENT

Yerrida North Project



ASX: GTE

Great Western
EXPLORATION

December 16, 2024

Great Western Set for Pivotal Drilling Programs in Coming New Year

Extremely active New Year exploration program will focus on the Ovals Copper-Gold Targets, the Sumo Niobium Target, and the Juggernaut VHMS Copper-Gold Targets

Great Western Exploration (ASX: GTE) is pleased to report on its current exploration programmes, and the Company's preparations for what will be an extremely exciting and active New Year.

The Company commenced a planned downhole electro-magnetic (DHEM) survey at the Oval Copper-Gold Target, which is within the Company's Yerrida North Project, located on the northern and western portions of the Yerrida Basin. The DHEM survey started earlier this month, but due to localised heavy rain the programme has been suspended until mid-January 2025. The DHEM survey data is now expected to be interpreted and modelled by consultants Newexco in conjunction with drill assays in February 2025.

In addition to further exploration activities at the Ovals, preparations are progressing for the commencement of company making drilling programmes at the Sumo Niobium Target, and at the Juggernaut VHMS Copper-Gold Targets.

Great Western Managing Director Shane Pike said: "We are set for a very exciting new year and will be continuing exploration at the Ovals, and commencement of drilling the Sumo and Juggernaut targets which also have the potential to be company makers. We are fully funded and well advanced in our preparations."

Great Western looks forward to updating the market with results and further details from these exciting and potentially company making exploration programmes.

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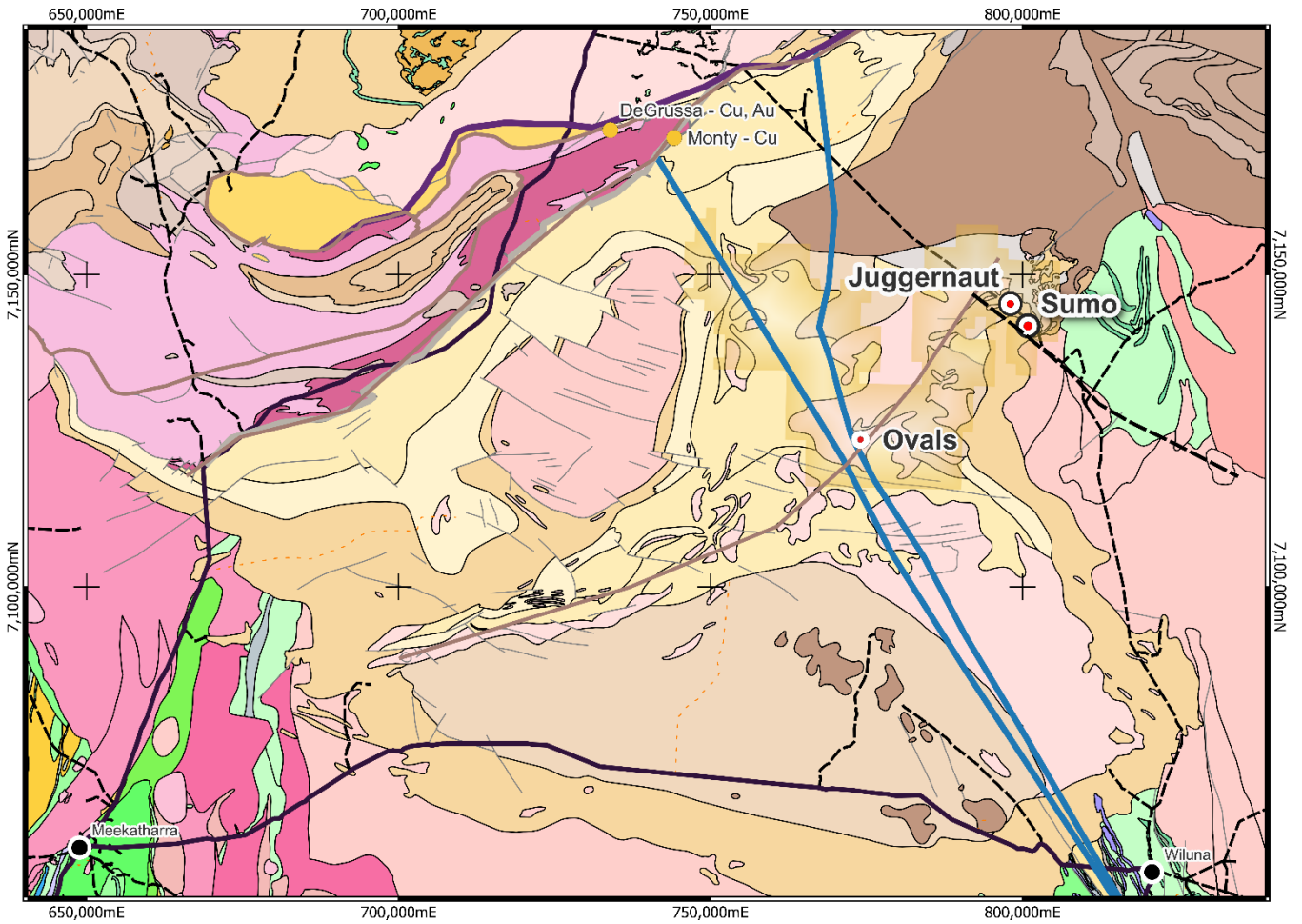


Figure 1: Location of the Yerrida North Project's Ovals, , Sumo, and Juggernaut Targets and Great Western Tenements within the Yerrida Basins.

Authorised for release by the Board of Directors of Great Western Exploration Limited.

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Previous ASX Releases – GTE.ASX

1. 17 August 2023 Great Western Assumes 100% of Yerrida North.
2. 21 July 2023 June 2023 Quarterly Activities Report.
3. 4 October 2023 Giant Copper Targets at Oval and Oval South.
4. 18 December 2023 Growth Fault Further Enhances Giant Oval Targets.
5. 2 May 2024 GTE Secures WA Govt Funding to drill giant Cu-Au Targets
6. 31 July 2024 Great Western Completes Drilling Plan for Oval and Oval South
7. 12 September 2024 Large Compelling Niobium Soil Anomaly Identified in WA.
8. 30 September 2024 Preparations Complete for Drilling Giant Oval Cu Au Targets
9. 8 October 2024 Juggernaut VHMS Copper-Gold Target
10. 15 October 2024 Drill Rig Mobilised to Giant Oval Copper-Gold Target
11. 16 October 2024 Sumo Niobium Target Confirmed as Large, Robust & Drill Ready
12. 21 October 2024 Six VHMS Copper-Gold Targets Defined at Juggernaut
13. 26 November 2024 Phase One Drilling Completed at Oval Copper-Gold Target

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 (17/08/2023, 21/07/2023, 4/10/2023, 18/12/2023, 2/05/2024, 31/07/2024, 12/09/2024, 30/09/2024, 8/10/2024, 15/10/2024, 16/10/2024, 21/10/2024, and 26/11/2024) 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.

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About Great Western Exploration

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

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

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