

**August 28, 2024**

Investor Presentation

Great Western Exploration (ASX: GTE) advises that Managing Director Shane Pike has today delivered an updated Investor Presentation.

In the presentation, Mr Pike discusses the Company's upcoming drilling program at its giant Oval and Oval South copper-gold targets within its Yerrida North Project in WA.

Yerrida North is located on the northern and western portions of the Yerrida Basin, approximately 800km north-east of Perth. The two targets both have several coincident geological attributes, which Great Western believes represent giant Winu-style intrusive related copper-gold mineralisation.

The webinar presentation can be viewed at: <https://youtu.be/S3f2nqwn5fg>

The power point presentation featured in the webinar is enclosed in this announcement.

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

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Great Western

Exploration

ASX:GTE

DRILLING FOR A GIANT COPPER-GOLD DISCOVERY

INVESTOR PRESENTATION

AUGUST 2024

CORPORATE SUMMARY

BOARD & MANAGEMENT

KEVIN SOMES

Non-Executive Chairman

SHANE PIKE

Managing Director

ROSS WILLIAMS

Non-Executive Director

GREY EGERTON-WARBURTON

Non-Executive Director

TONY WALSH

Company Secretary

CAPITAL STRUCTURE



485,702,924

Shares on issue¹



\$0.03

Share Price



\$4.2M

Cash¹



\$13.05M

Market capitalisation



245,504,807

Options on issue²

1. This includes an additional ~\$1.24 million (Tranche 2 of the Placement announced on 9 Aug 2024), where the Company will, subject to shareholder approval at a general meeting in late September 2024, issue ~50mil shares to Tranche 2 investors
2. 5M unlisted 20/5/27 ZEPO incentive options, 95.3M 15 July 2025 unlisted 8 cent options, 7.3M unlisted 28/2/2027 ESOP ZEPO options, plus, subject to shareholder approval at a general meeting in late September 2024, 137.7M 15 July 2025 unlisted 8 cent options to all subscribers under the Placement announced on 9 Aug 2024

KEY INVESTMENT TAKEAWAYS

- Drilling giant, potential company making copper-gold targets commencing September 2024.
- Tier 1 tenure position in proven and underexplored fertile geological belts in Western Australia.
- Experienced board and management with a track record of discovery and corporate success.
- Very low corporate overheads with a strong cash position.
- >50% of the company held by directors, management and cornerstone shareholders.

OVAL AND OVAL SOUTH COPPER-GOLD TARGETS

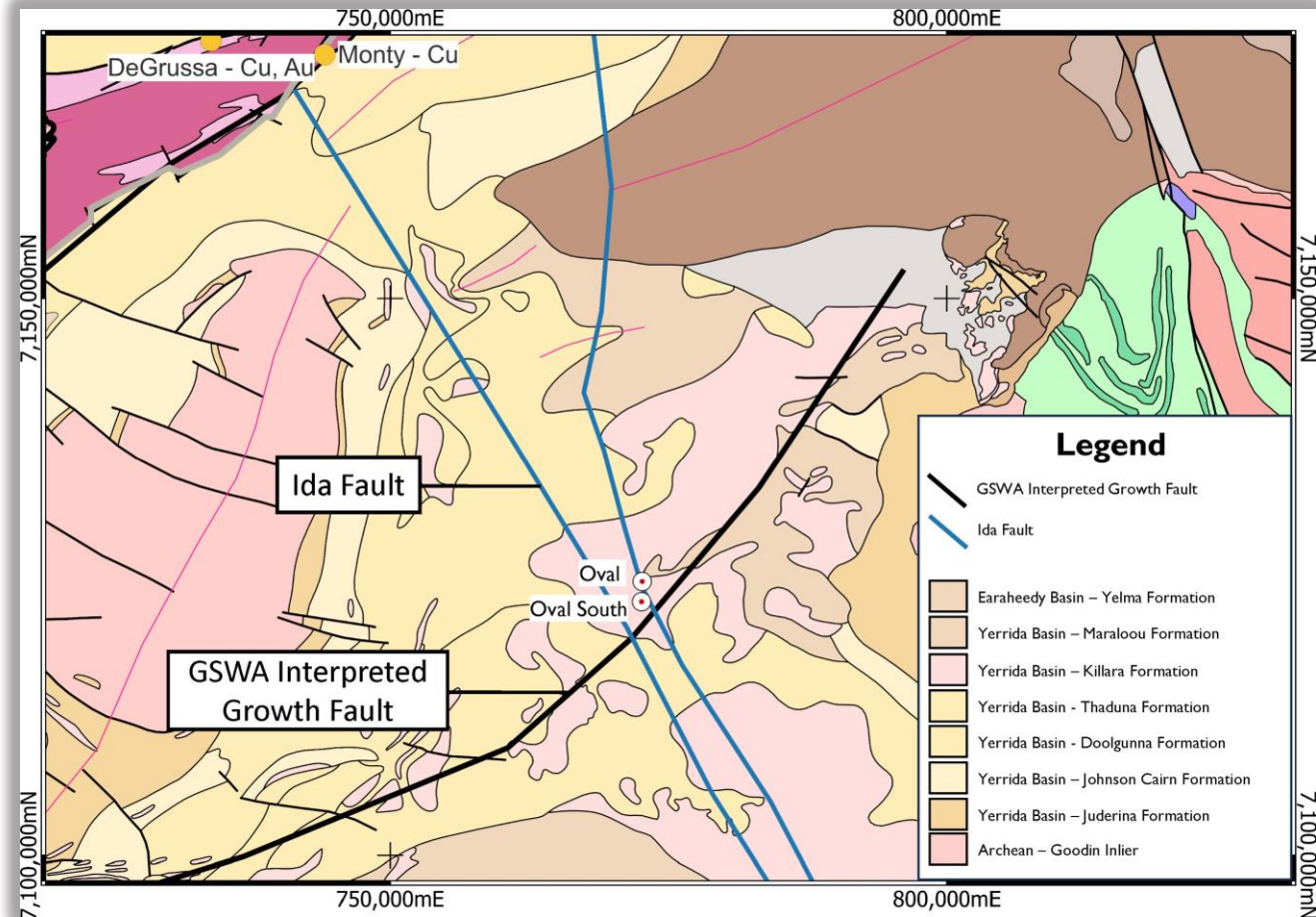
Yerrida North Project - 100% Owned

TWO GIANT COPPER-GOLD TARGETS IDENTIFIED

- Rio Tinto identified the giant Oval EM target in the 1990s.
- Rio drilled but failed to intersect the EM anomaly.
- Modern exploration by Sandfire (ASX:SFR) in JV with Great Western demonstrated the Oval EM target is below Rio's drilling.
- The Oval Target is an analogue to the giant Winu and Haverion Intrusive Related Copper-Gold Deposit, sharing key geological attributes.
- Both Oval and Oval South now 100% held by GTE.



**POTENTIAL COLOSSAL SIZE
WINU/HAVIERON STYLE COPPER-GOLD
DISCOVERY TO BE MADE**

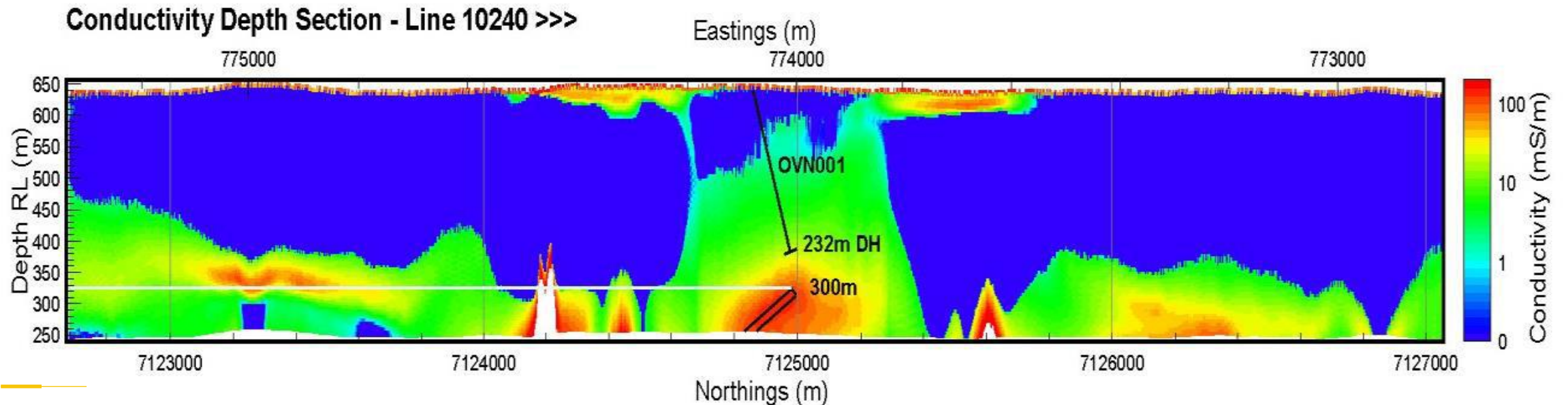


Location of the Oval and Oval South Targets and Great Western Tenements within the Yerrida Basin, and proximity to the DeGrussa and Monty Deposits in the nearby Byrah Basin

OVAL TARGET

GIANT MODELLED CONDUCTOR – TO BE EFFECTIVELY DRILL TESTED

- Oval target originally defined by a Rio Tinto TEMPEST electromagnetic (EM) 1990s survey
- Drilling completed by Rio failed to intersect the conductor.
- A later VTEM survey defined the top of target at 300m (and below previously drilled hole).
- The VTEM anomaly at Oval represents a compelling discovery target.

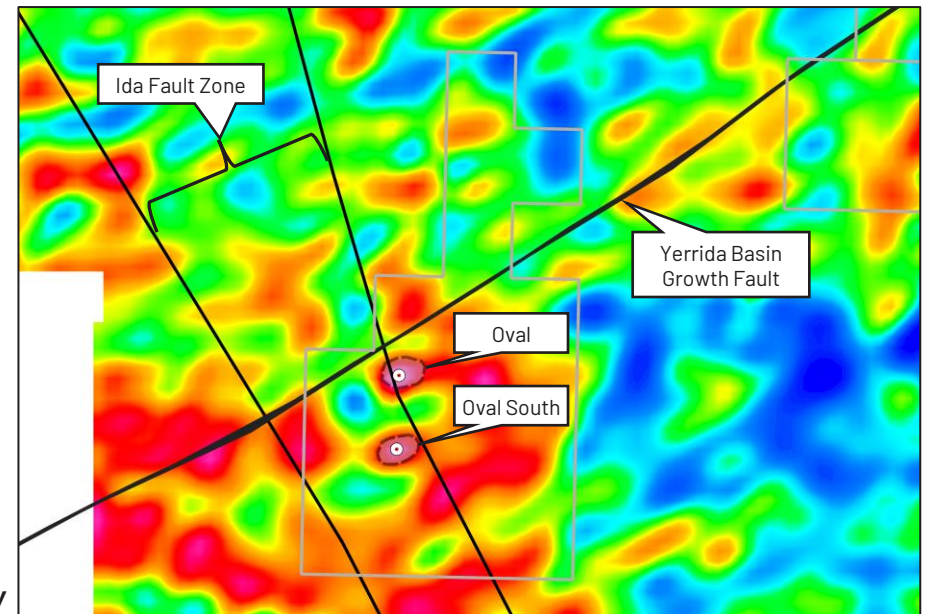
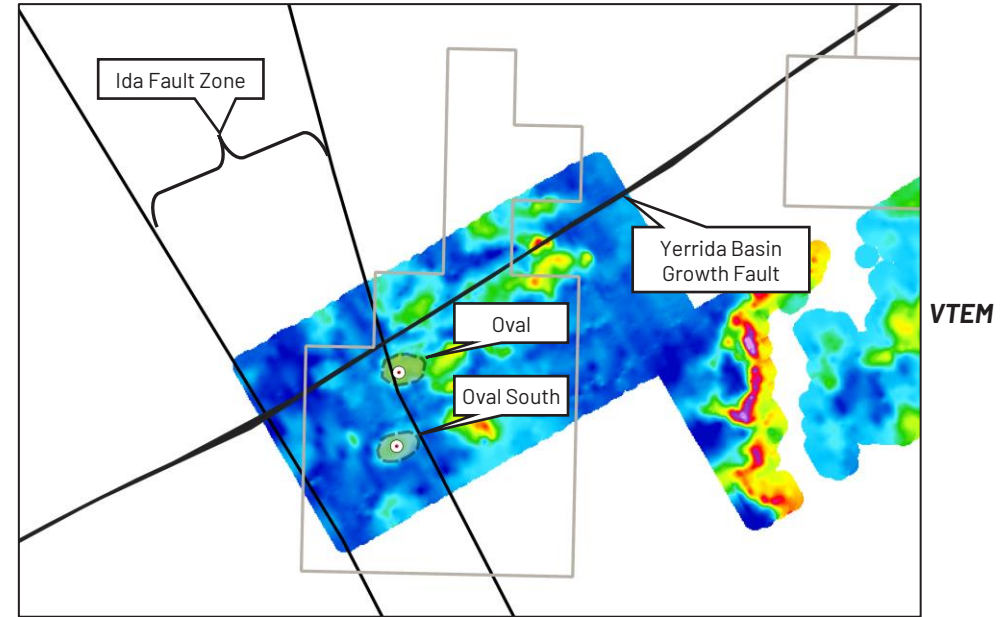


OVAL AND OVAL SOUTH

GIANT WINU/HAVERION STYLE INTRUSIVE RELATED COPPER-GOLD MINERALISATION INTERPRETED TARGETS

Significant potential for a discovery, with the following key geological attributes:

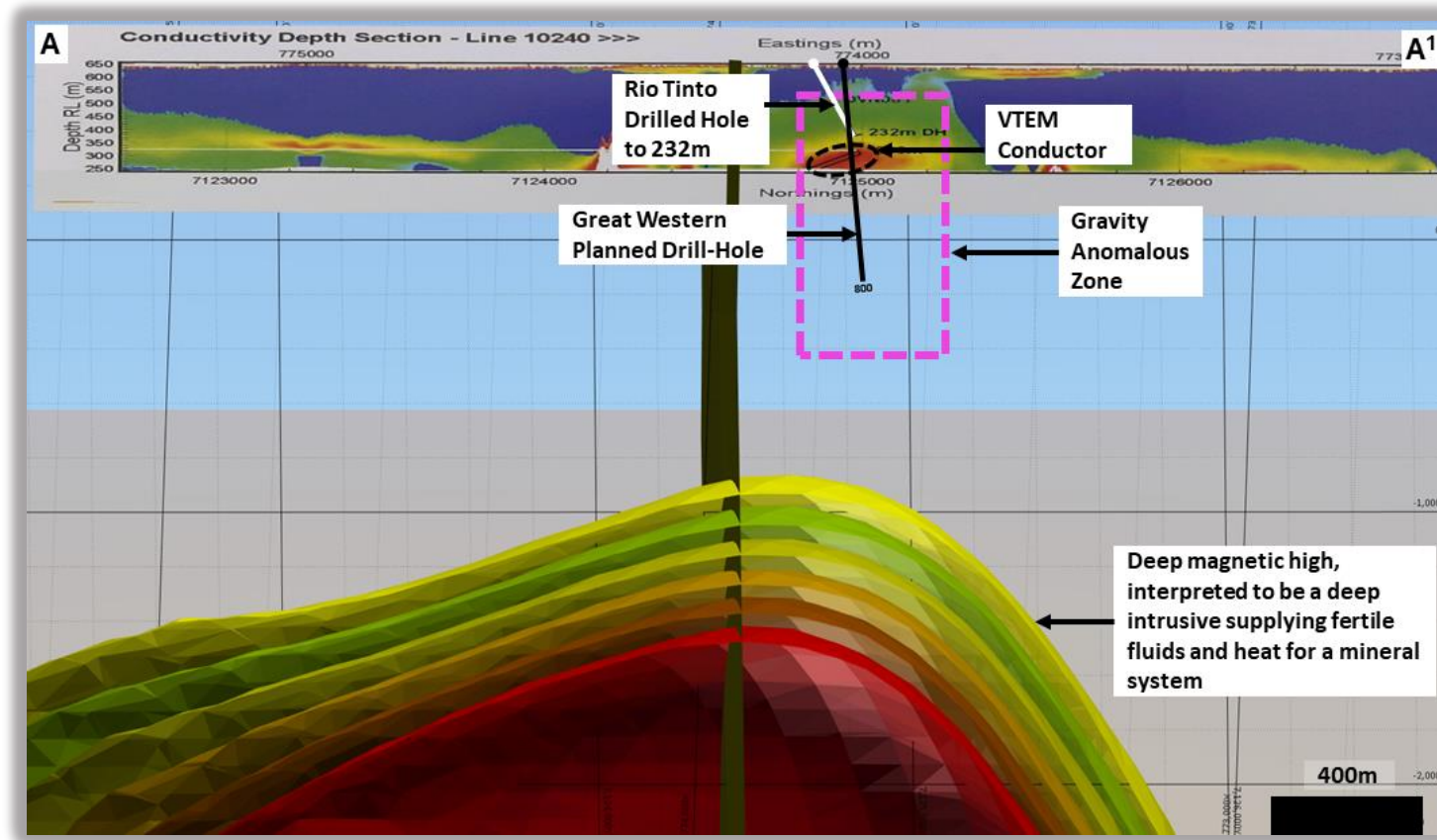
1. **Co-incident gravity and EM anomalies** – potentially representing obscured metal rich sulphide mineralisation.
 2. **Co-incident magnetic anomalism** representing a deep intrusive providing mineralised fluids and heat source – heat and fluid “engine” – for mineral system.
 3. **Favourable stratigraphy** for intrusive related copper-gold mineral systems.
 4. **Proximity to the proven fertile crustal scale Ida Fault and Yerrida Basin “Growth” Fault** – both structural features act as a fluid conduit to favourable stratigraphy for potential **significant metal accumulation**.
- **Potential colossal discovery to be made.**



OVAL AND OVAL SOUTH

DRILLING PROGRAMME TO TEST GIANT COPPER-GOLD TARGETS

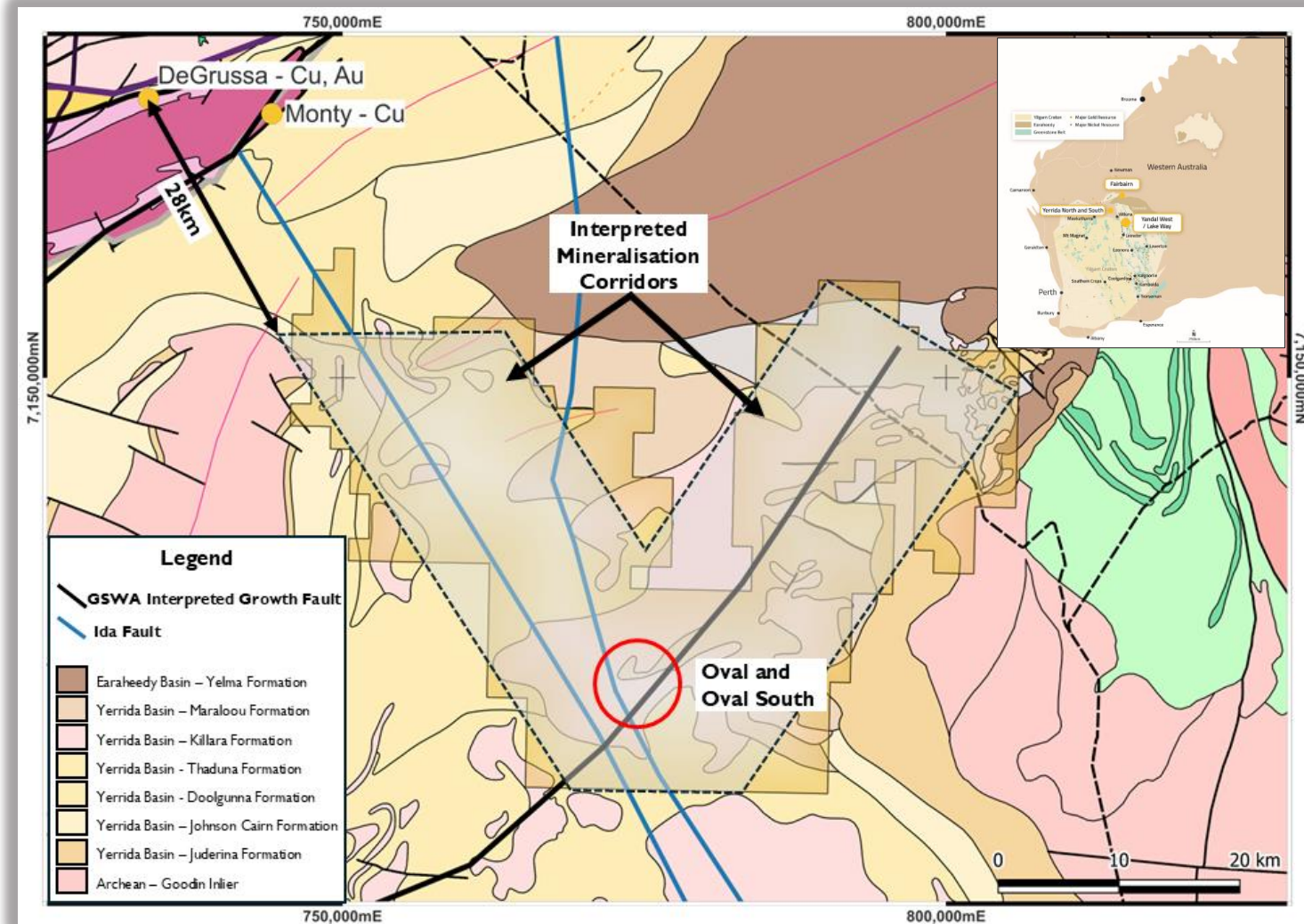
- Drilling is designed to test both Oval and Oval South Targets.
- Prospectivity of the Oval Targets strongly endorsed by Western Australian Government co-funding through the Exploration Incentive Scheme (EIS).
- Drilling will test coincident electromagnetic conductive and gravity highs, within a highly prospective intersection between the Ida and Yerrida Basin Growth Faults.



YERRIDA NORTH PROJECT

EXTENSIVELY UNDEREXPLORED YERRIDA BASIN

- The Yerrida Basin is extensively underexplored, with multiple coincident geological attributes for several mineralisation styles.
- Potential Mineralisation Systems include but no limited to:
 - Volcanic Hosted Massive Sulphide (Cu-Au-Zn);
 - Intrusive Related Copper-Gold (Cu-Au-Ag);
 - Sediment Hosted Copper Mineralisation;
 - Mississippi Valley Type - (Pb-Zn);
 - Cobar Type (Cu-Pb-Zn-Ag-Au).

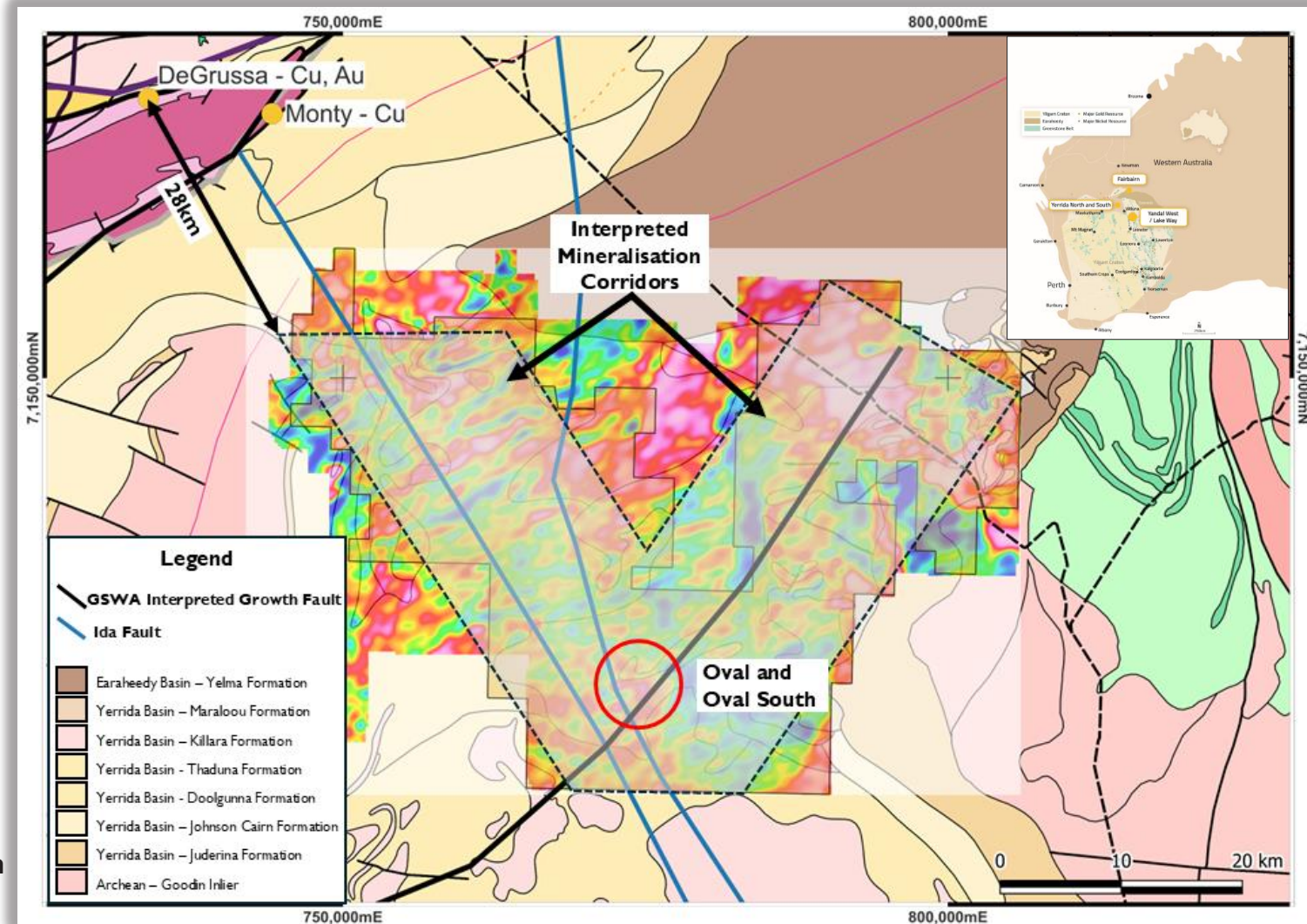


YERRIDA NORTH PROJECT

UNLOCKING A TREASURE TROVE OF TARGETS

- Project less than 30km from the DeGrussa Copper Gold Deposit.
- SFR spent ~\$4.5M in – project now 100% held by Great Western Exploration.
- SFR completed quality geological work and developed a substantial geological database.
- Many highly prospective prospects identified from this database.
- Further field work has been completed, awaiting results and interpretation.

Interpreted Mineralisation Corridors on Gravity Gradiometry Data



POTENTIAL COMPANY MAKING DRILLING PROGRAM TO BE COMPLETED

- Drilling giant, potential company making copper-gold targets commencing September 2024.
- Tier 1 tenure position in proven and underexplored fertile geological belts in Western Australia.
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DISCLAIMER

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. 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, 5/10/2023, 18/12/2023, 2/05/2024, and 31/07/2024) 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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