28 October 2024

Great Western EXPLORATION

## September 2024 Quarterly Activities Report

# Great Western Fully-Funded for Multiple High-Impact Drill Programs

**Drilling starts at the giant Oval and Oval South copper-gold targets & preparations underway for drilling at the compelling Sumo Niobium Target and the Six Juggernaut VHMS Targets, all in WA**

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## Key Points:

**Oval and Oval South**

- **Great Western made strong progress during the Quarter towards drilling the highly compelling Oval and Oval South copper-gold targets.**
- **Subsequent to Quarter's end, drilling commenced at Oval. The drilling contractors are currently on a short, planned break, with drilling to resume in early November whereupon drilling will continue uninterrupted through to target depth and first hole completion, and then completion of the second hole.**
- **Great Western believes that both the giant Oval and Oval South copper-gold targets are highly prospective. This interpretation is supported by the coincident geophysical anomalism, the targets' location on a major crustal mantle tapping fault that is intersected by a basin defining growth fault (that focuses mineralised fluids), and favourable stratigraphy of the Yerrida Basin to host mineralisation.**

**Sumo Niobium Target**

- **The Sumo Niobium Target is a large, robust and coherent 2km long by 1km wide lag niobium soil anomaly within Great Western's 100% owned Yerrida North Project, located on magnetic and gravity highs.**
- **Sumo's prospectivity is highlighted by coincident pathfinder geochemistry which supports the potential for a niobium-mineralised system. Field reconnaissance has verified Sumo as insitu, meaning it is not related to transported sedimentary material.**
- **Sampling and analysis completed subsequent to Quarter's end has confirmed that Sumo is drill-ready.**

**Juggernaut**

- **The interpreted Juggernaut Volcanic Hosted Massive Sulphide (VHMS) copper-gold mineralised system is located 70kms south-east of the DeGrussa and Monty Copper-Gold Deposits.**
- **The Juggernaut VHMS copper-gold target was defined by numerous field work programmes, that included geological mapping, surface sampling, and considerable modelling and interpretation.**
- **Subsequent to Quarter's end, the Company defined six VHMS DeGrussa-style copper-gold targets. The six targets are individually defined by stratigraphic, structural, and geochemical attributes VHMS mineralisation systems often form in clusters of deposits, and the Company interprets that the six targets represent this mineralisation style.**

**Corporate**

- **In August 2024 and October 2024, the Company announced capital raisings to raise in aggregate ~$6.0 million (before costs). The Company is now fully funded for maiden drill programmes at Sumo and Juggernaut as well as the current drilling at its Oval and Oval South prospects.**

- **As previously announced, the Company was successful in its application for participation in the Federal Government's Junior Mineral Exploration Incentive ("JMEI") Scheme and received an allocation of $1,488,500 in JMEI credits for the 2024/2025 tax year.**
- **The Company received approval for Co-Funding by the Western Australian Government under the Exploration Incentive Scheme (EIS), which is planned to be utilised to part-fund the first drill-hole at Oval currently underway.**

Great Western Exploration Limited (ASX: GTE) ("the Company", "Great Western") is pleased to provide its Quarterly Activities Report for the Quarter ended 30 September 2024 (September 2024 Quarter).

# Yerrida North Project - Oval and Oval South

GTE 100% (E51/1746)

The Oval and Oval South Targets are within the Company's Yerrida North Project, located approximately 800km north-east of Perth. Both targets are hosted by the vastly under-explored Yerrida Basin, located adjacent to the DeGrussa and Monty Copper-Gold Volcanic Hosted Massive Sulphide deposits (VHMS), shown in Figure 1. Great Western interprets Oval and Oval South targets represent giant Winu Style intrusive related copper-gold mineralisation targets.

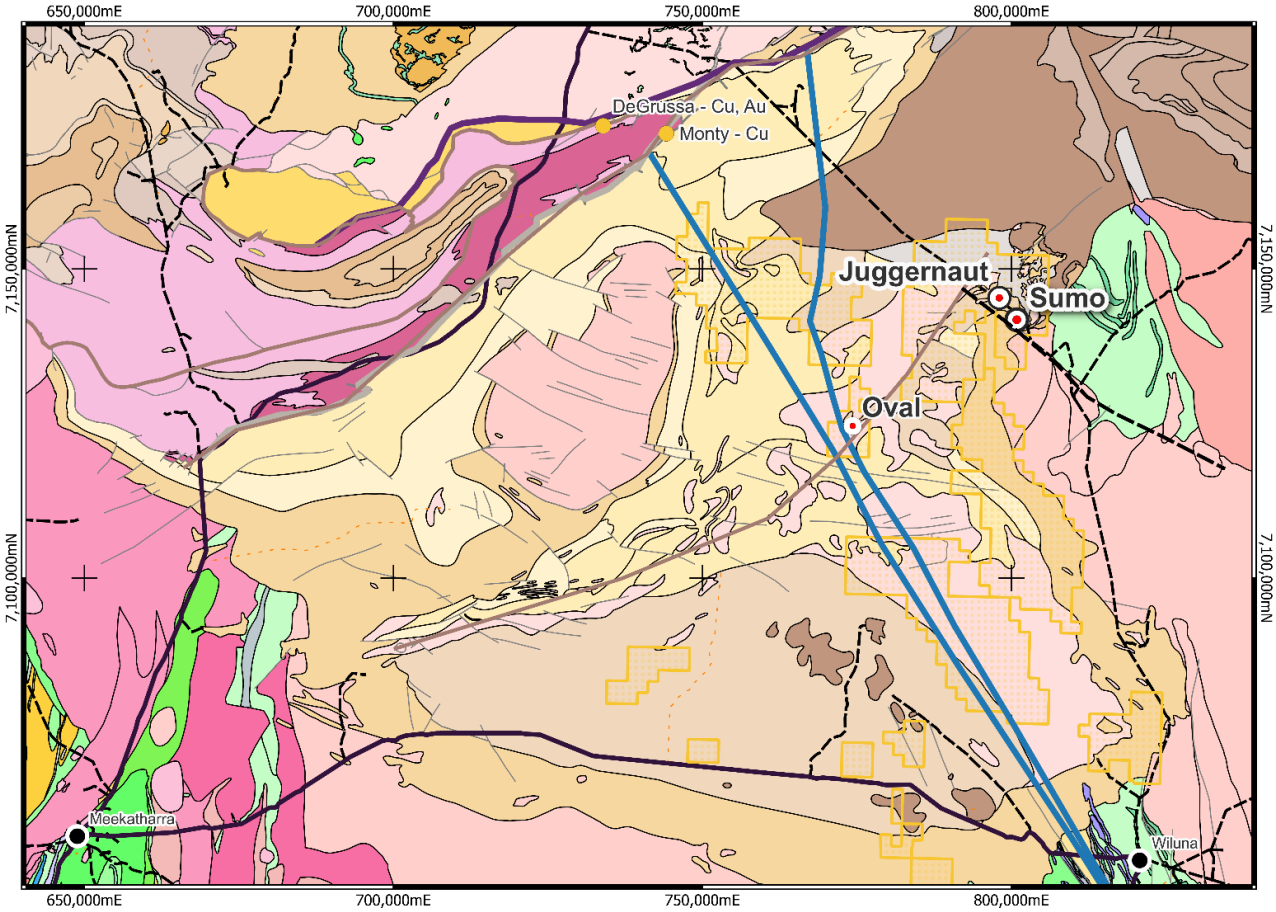


*Figure 1: Location of the Oval Targets and Great Western Tenements within the Yerrida Basin.*

Preparations for the drilling programme including pad preparation and track construction were completed during the September 2024 Quarter, with drilling commencing subsequent to the end of the quarter.

Oval and Oval South share multiple coincident geological and geophysical features to the giant Winu and Haverion intrusive-related copper-gold deposit. Drilling will focus on the co-incident gravity and

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electromagnetic anomalism at Oval and Oval South (Figure 2 and 3). The drill programme comprises four diamond drill-holes ranging from 600 to 800 metres deep.

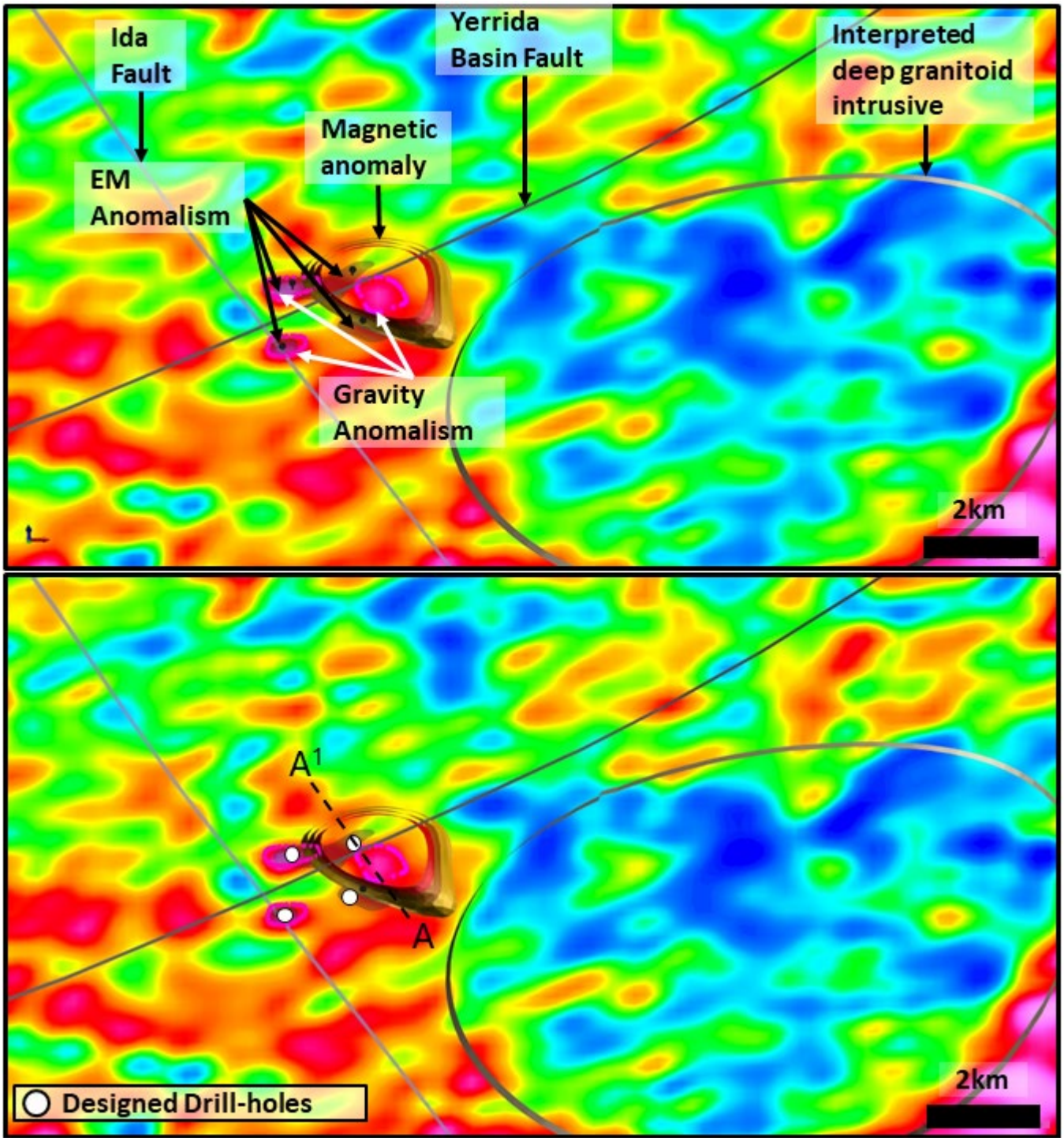


*Figure 2: Top image displays airborne gravity gradiometry data, overlain with electromagnetic anomalies and magnetic inversion anomaly (concentric rings). The deep magnetic anomaly is interpreted as a buried intrusive that potentially supplied mineralised fluids and heat, abutting a large intrusive granitoid, sharing similarities with the Winu intrusive related copper-gold deposit. The bottom figure displays Great Western's planned drilled holes, testing the coincident gravity and electromagnetic anomalism.*

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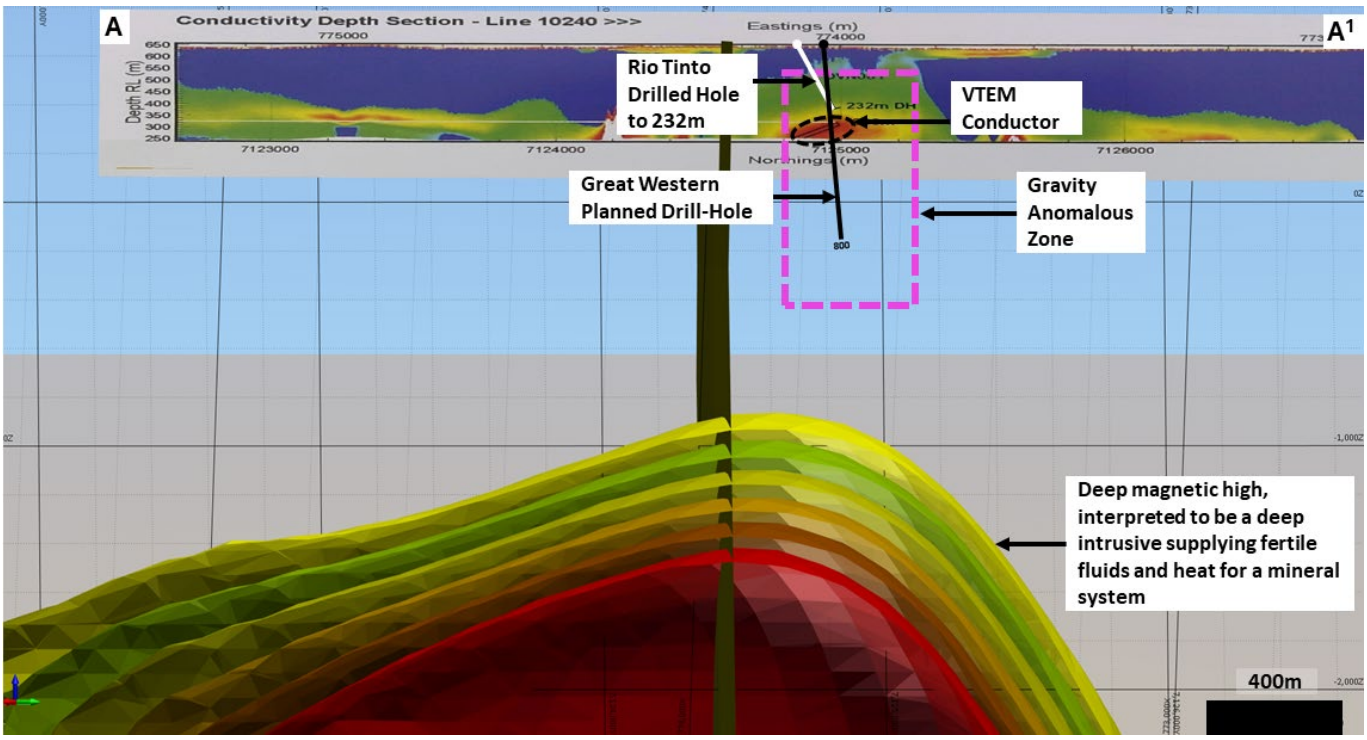


*Figure 3: Cross section A – A[1] looking west, displaying the Rio Tinto completed hole drilled in the early-2000s, and one of the planned Great Western drill-holes. Note depth of VTEM conductor at 300m, 70m below the Rio Tinto drilled hole that failed to intersect the EM conductor and position of the gravity anomalism. Rio Tinto had neither the EM or gravity datasets to guide drilling in the early 2000s.*

# Oval & Oval South's Impressive Co-Incident Key Ingredients

Discovery of giant deposits often involves the identification of at least three key ingredients that may define a potential major mineralisation system. Multiple significant key ingredients have been identified at Oval and Oval South, which greatly enhances the prospect of discovering a giant Winu-style intrusive related copper-gold system, which include:

- ✓ Co-incident gravity and EM anomalies – zones of dense rocks that are conductive and interpreted to represent obscured metal-rich sulphide mineralisation;
- ✓ Magnetic anomalism at depth below the conductive high, potentially representing a deep intrusive providing mineralised fluids and heat to drive a mineralised system, possibly similar to the magnetic granite found at Winu;
- ✓ Proximity to the crustal scale Ida Fault, a crustal scale feature stretching greater than 500km long, with proven fertility conduit for metal rich mantle fluids. The Mt Keith and Perseverance Deposits (nickel), DeGrussa (Copper) and Davyhurst (gold) are some of the deposits found along its length;
- ✓ Intersection of the Ida Fault by a basin defining "growth structure", allowing mineralised fluids to ascend and focus within suitable trap site/stratigraphy;
- ✓ Favourable Yerrida Basin stratigraphy of the Johnson Cairn Formation for mineralised fluids to deposit copper-gold (shales, dolomites, siltstones), similar to the sedimentary rocks found at Winu; and

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- ✓ Position of both Oval and Oval South within an east-west intrusive corridor, a potential zone of weakened crust which in conjunction with the Ida Fault and GSWA growth Fault makes an ideal trap site for metal accumulation.

Great Western interprets that Oval and Oval South's coincident geophysics anomalism, location on a major crustal mantle tapping fault intersected with a basin defining growth fault, and within favourable stratigraphy creates the potential for a large discovery to be made.

Subsequent to Quarter's end, drilling commenced at Oval. The drilling contractor is currently on a short planned break, with drilling to resume in early November. Drilling will continue on to target depth and to the first hole's completion, and then completion of the second hole.

# Yerrida North Project – Sumo Niobium Target

The Sumo Niobium Target is within the Company's 100% Yerrida North Project, located on the western portion of the Yerrida Basin, approximately 800km north-east of Perth and 90km north-west of the town of Wiluna (see Figure 4), 70km south-east of Sandfire Resources' DeGrussa Copper-Gold Project.

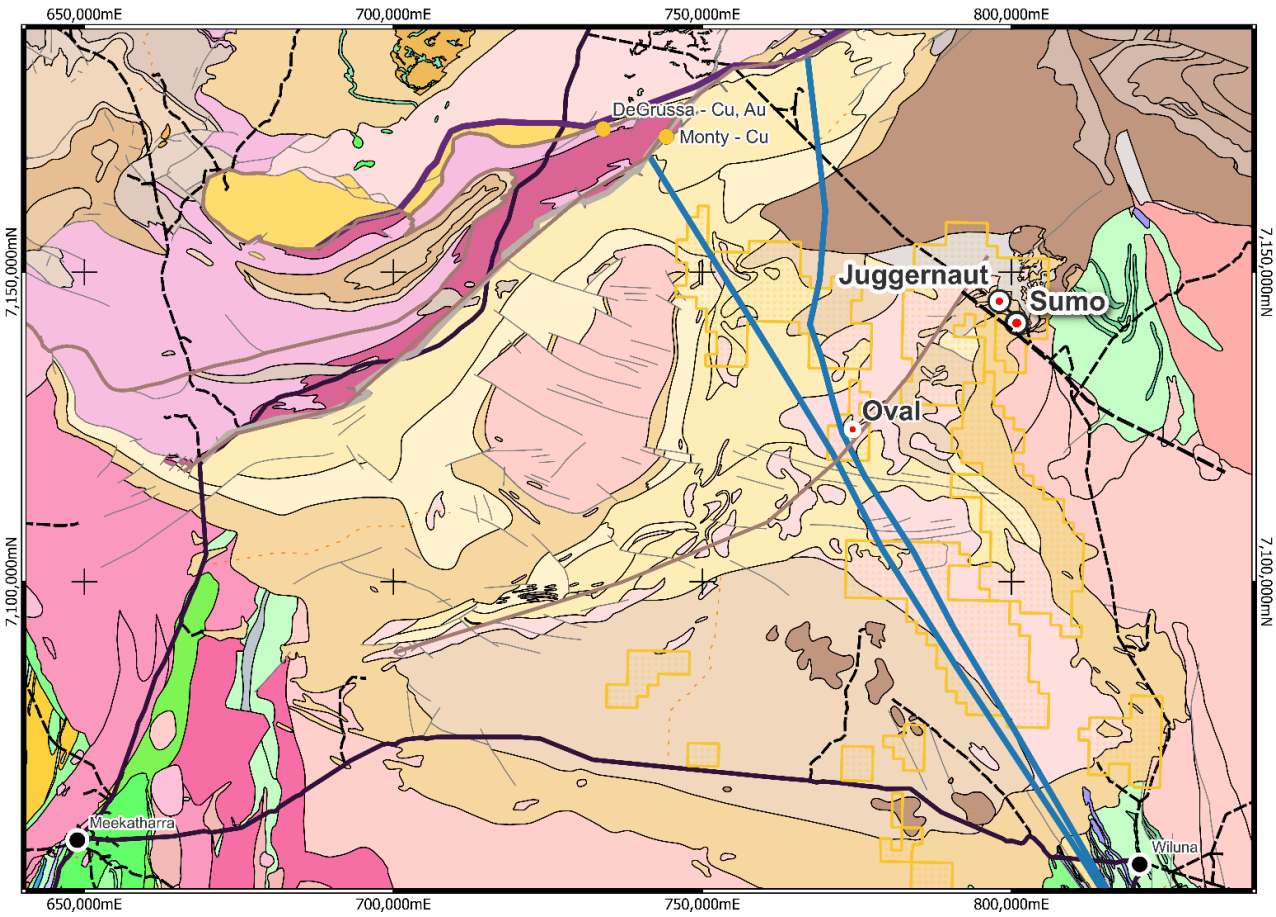


*Figure 4: Location of the Sumo Niobium Target, within the Yerrida Basin.*

The Sumo Niobium Target was defined by lag soil sampling, with a large, coherent >20ppm niobium anomaly measuring 2km x 1km wide delineated (Figure 5).

An external geochemistry consultant was engaged by the Company to assist in the interpretation of the lag soil sampling database and the nature of the defined niobium anomalism. This work found that the Sumo

anomaly is co-incident with As, Ag, Bi, Cr, Mo, Sb, Sn, Ta, Ti, Th, U W and Zr, with these elements commonly associated with carbonatite niobium deposits (Figure 6), with no evidence of scavenging by Fe or Mn.

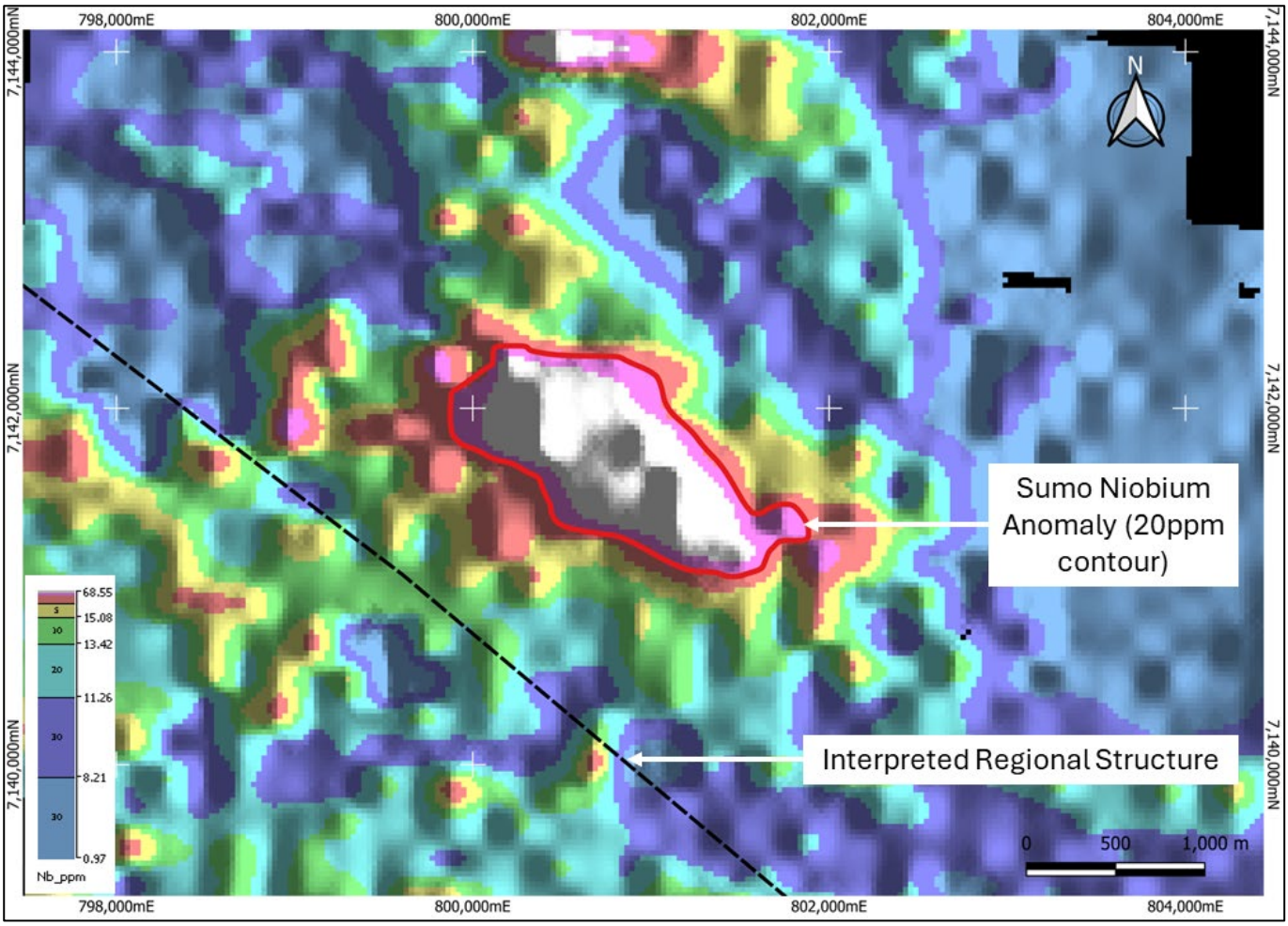


*Figure 5: 2km x 1km discrete Sumo Niobium Target. Note regional structure interpreted from gravity and magnetic data, and potentially evident in the geochemistry results (GTE ASX Announcement 12 September 2024).*

The Sumo Niobium Target is located within a magnetic high (Figure 7), which contains a small zone of gravity high within the modelled inverted gravity data, which combined with the magnetic peak at this location may potentially represent primary niobium mineralisation below surface. Field reconnaissance of the anomaly found no outcrop to explain the feature. However, it was found this anomaly is insitu and not related to transported sediments.

Heavy mineral concentrate sampling (HMC) was completed (Figure 8), to better understand the mineralogy related to niobium mineralisation, and to further develop a genetic mineralisation model for future exploration programmes. Subsequent to the September 2024 Quarter, the 34 samples taken were scanned, with spectral analysis and interpretation completed. The results reported included grain, mineral and elemental counts, and mineralogy and pixel chemistry (see ASX Announcements dated 12 September and 16 October 2024 for full details)

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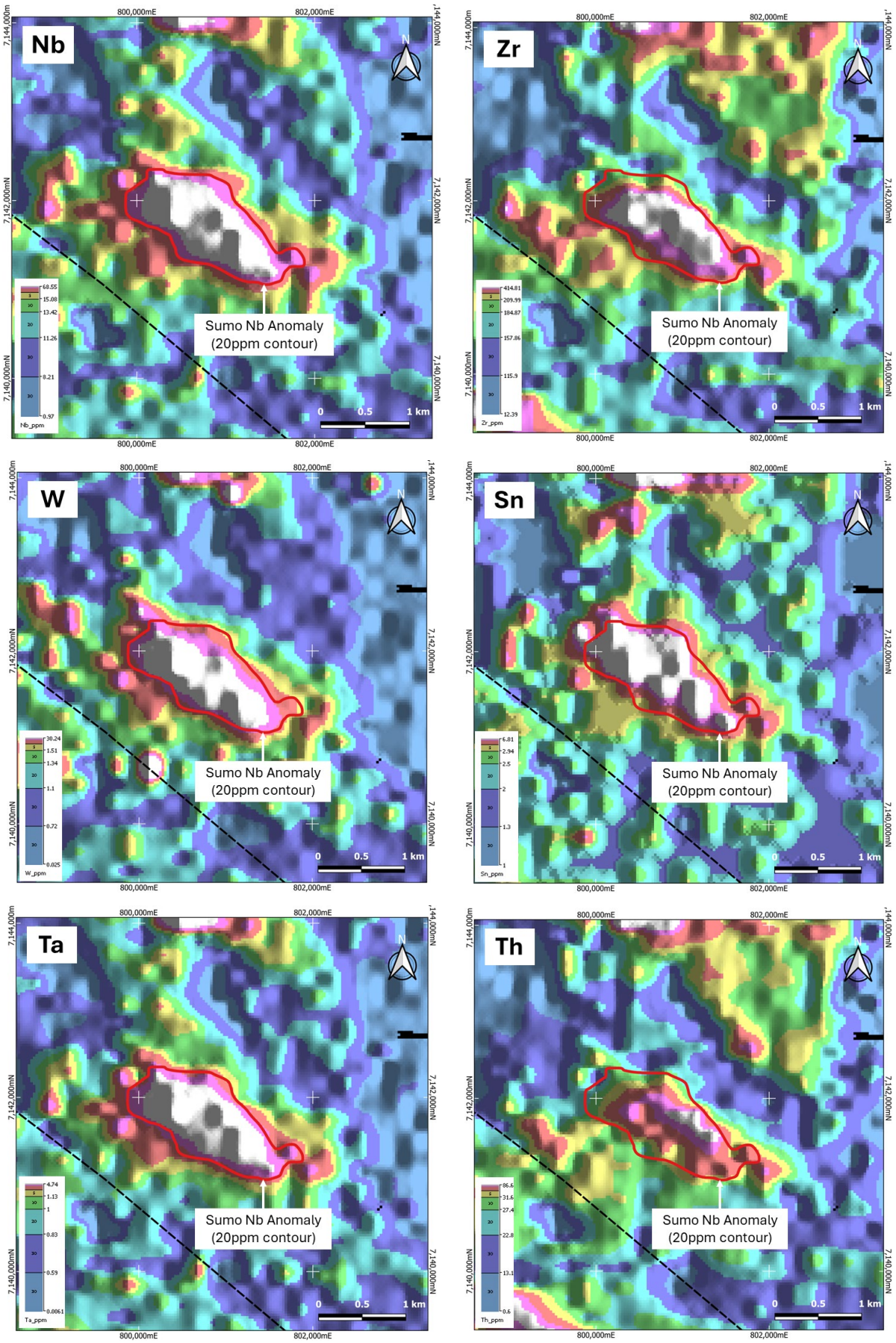


*Figure 6: Niobium lag soil anomalism (top left), that strongly correlates with several pathfinder elements (Zr, W, Sn, Ta, Th), that are commonly associated with carbonatite niobium deposits. Note 20ppm Nb contour (red polygon) for comparison on individual pathfinder soil anomalism maps (GTE ASX Announcement 12 September 2024).*

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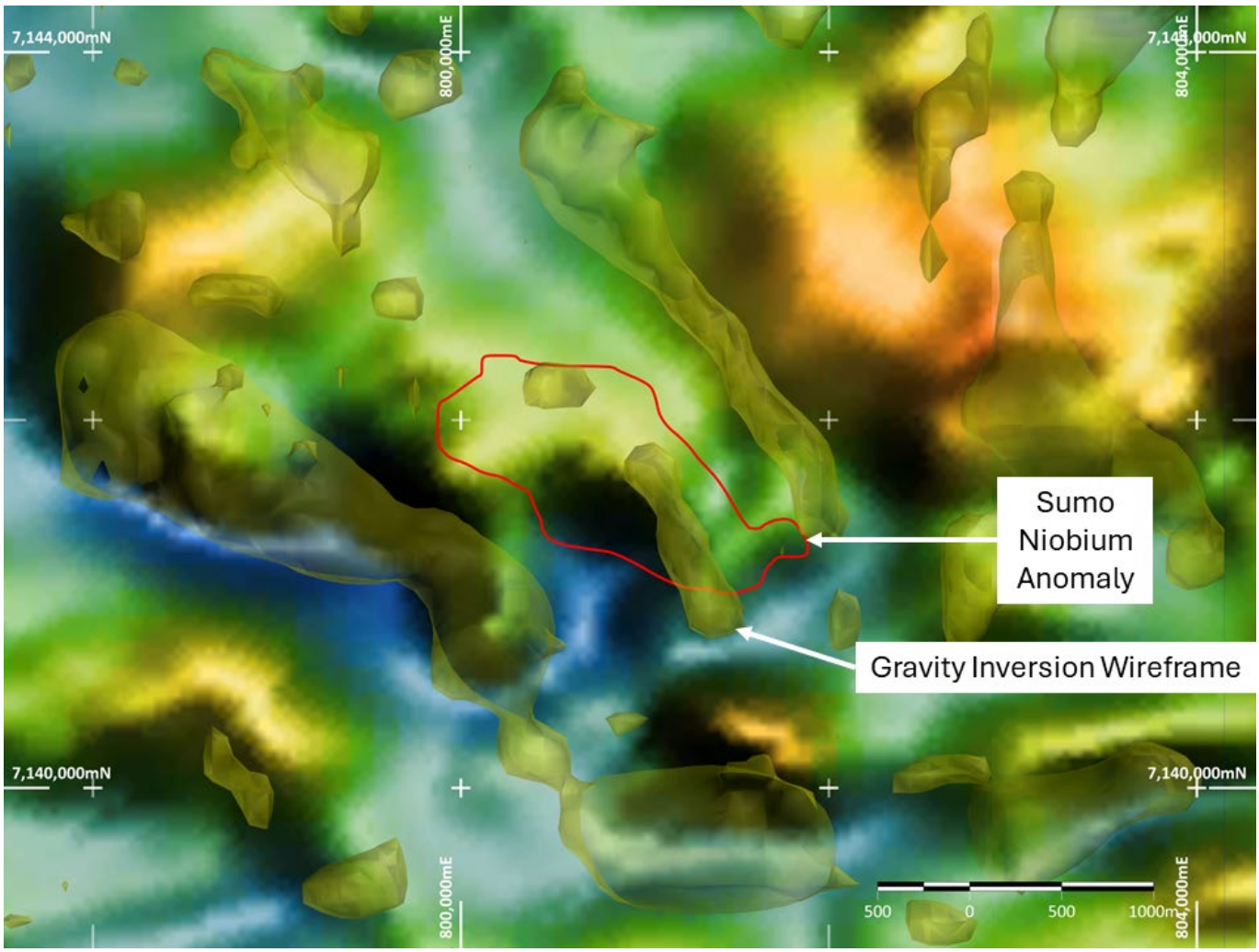


*Figure 7: Nb contours (>20ppm, in red) and gravity density inversion wireframe model (+0.08 g/cm3, shown in transparent yellow) overlying total magnetic intensity (TMI) image (GTE ASX Announcement 12 September 2024).*

The HMC analysis confirmed that the Sumo Niobium Target is drill ready, with the results finding niobium mineralisation was closely related to titanium, interpreted to be most likely contained with the mineral Ilmenite. This association is often found with weathered niobium mineralisation systems (for example carbonatite systems, Mitchell 2015), with secondary niobium mineralisation potentially located below surface. Further, the HMC results supported the initial interpretation that the niobium soil anomaly is not related to iron and manganese scavenging. Mineral counts found the dominant mineralogy to be iron-oxides and aluminium-iron silicates, indicative of a weathered regolith.

The Sumo Niobium Target is another highly promising target that has been developed by the Company utilising the Yerrida North dataset and extensive field work and interpretation. Great Western anticipates that more prospective targets will be defined as the Company continues to assess the dataset, undertakes further fieldwork and completes further geological interpretation.

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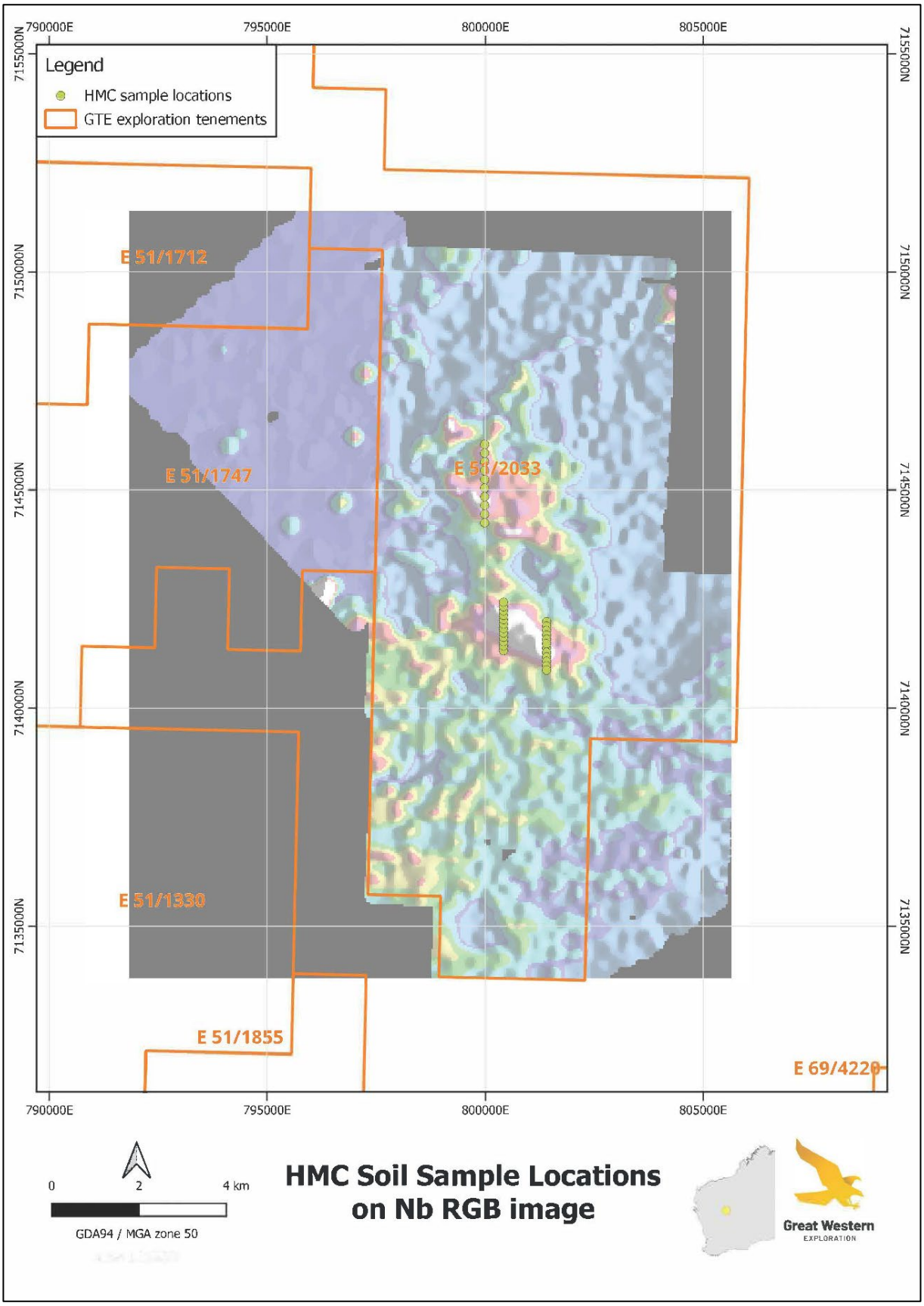


*Figure 8: Locations of the heavy mineral concentrate samples taken at Sumo. Background image is the niobium Z-score lag-soil anomalism at Sumo (GTE ASX Announcement 16 October 2024).*

The Company has now furthered preparations for drilling Sumo, with a heritage clearance now scheduled to be undertaken in early December 2024.

# Yerrida North Project – Six Juggernaut Copper-Gold Targets

The six Juggernaut Copper-Gold Targets are within the Company's Yerrida North Project, located on the western portion of the Yerrida Basin, and located approximately 800km north-east of Perth and 70kms south-east of the DeGrussa and Monty Copper-Gold VHMS deposits, shown in Figure 9.

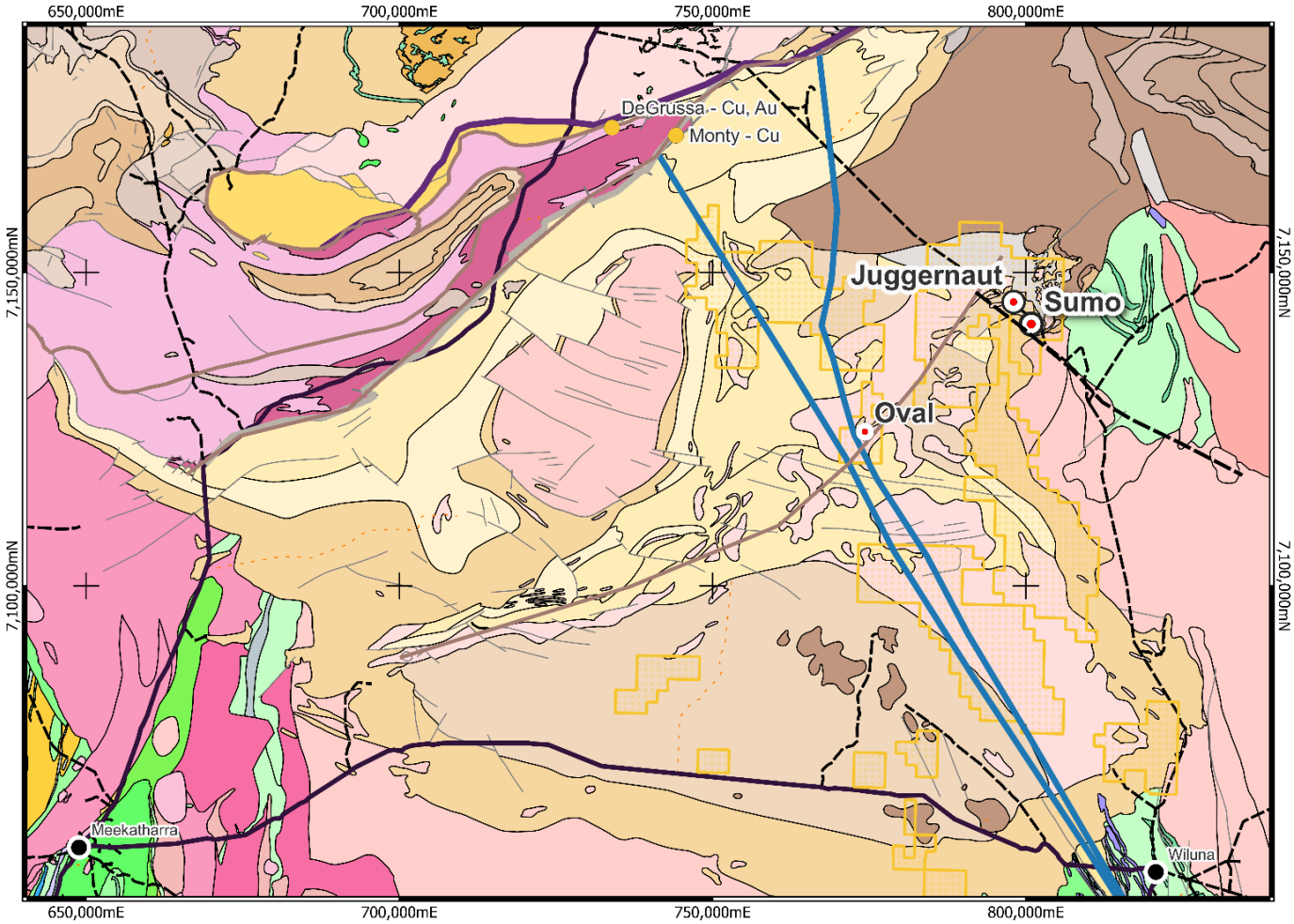


*Figure 9: Location of the Juggernaut VHMS Target in relation to Great Western Tenements within the Yerrida Basin, the Company's Oval Copper-Gold and Sumo Niobium Targets, and the DeGrussa and Monty Copper-Gold VHMS deposits.*

Review of legacy lag and soil sampling data completed by Xstrata in the mid to late 2000s identified a large lead-zinc lag soil anomaly that was not drill tested. Great Western completed considerable additional lag soil sampling west and north of this identified zone of anomalism, that extended the lead-zinc anomaly footprint and, importantly, identified copper anomalism to the north (Figure 10). The two anomalous zones were interpreted to represent one broad and zoned geochemical anomaly.

Field mapping and rock-chip sampling was then undertaken to ground truth the soil anomalism, with geological units mapped including sedimentary rocks (siltstones, sandstones, cherts/exhalates) and basaltic volcanic rocks (Figure 11), of the Killara Formation. The basaltic units included pillow and pepperite textures (Figure 13), representing sub aqueous deposition. The association between sedimentary and volcanic rocks suggest

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a deep seafloor geological environment with syngenetic volcanic activity, particularly evident by pillow and pepperite textures within the basaltic units.

The Killara Formation has been determined by previous studies to be the equivalent of the DeGrussa Formation, host to the DeGrussa and Monty Copper-Gold VHMS Deposits in the adjacent Bryah Basin. The Killara Formation is thought to be of similar age with similar types of sedimentary and volcanic rock units of the DeGrussa Formation (Hawke et al., 2015).

Rock-chip sampling completed at Juggernaut recorded significant results that included: silver (ranging between 0.24g/t to 20g/t), lead (range: 145ppm – 4,460ppm), zinc (range: 682ppm – 4,850ppm), and copper (range: 427ppm – 850ppm).

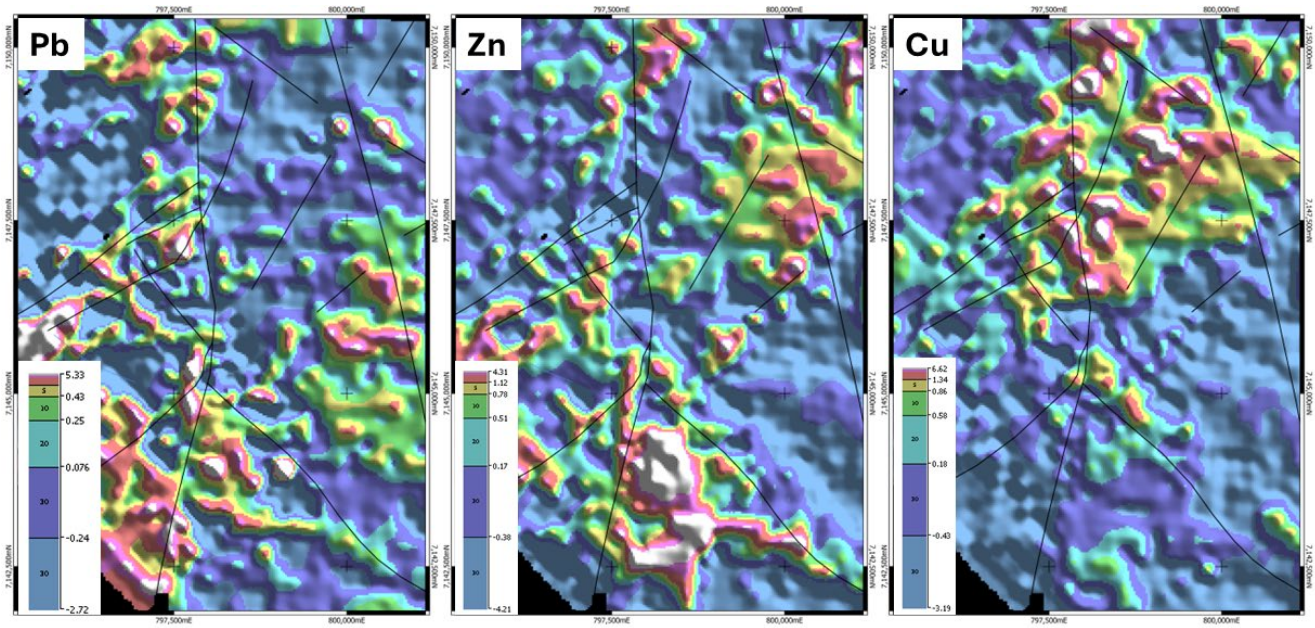


*Figure 10: Levelled Z-Score lag soil heat maps for lead, zinc, and copper respectively. Note the coincident lead-zinc anomalism in the south of the Juggernaut target area (GTE ASX Announcement 12 September 2024), with results transitioning to copper anomalism in the north (interpreted to be one broad zoned geochemical anomaly). Also note anomalism appears closely associated with mapped and interpreted faults (black lines).*

The Company interpreted the zoned lag soil lead-zinc and copper anomalism together with the mapped geological association between sedimentary and volcanic rocks (a deep seafloor geological environment) represents a highly prospective VHMS mineralisation system at Juggernaut. The Company believes that the mapped geological units at surface represent a position outboard from a volcanic vent, with potential at depth to define copper mineralisation below the position of a black smoker position within a VHMS system, as shown in Figure 14. The association between the mapped fault and interpreted fault structures and lag soil copper anomalism is considered potential leakage of mineralisation at depth.

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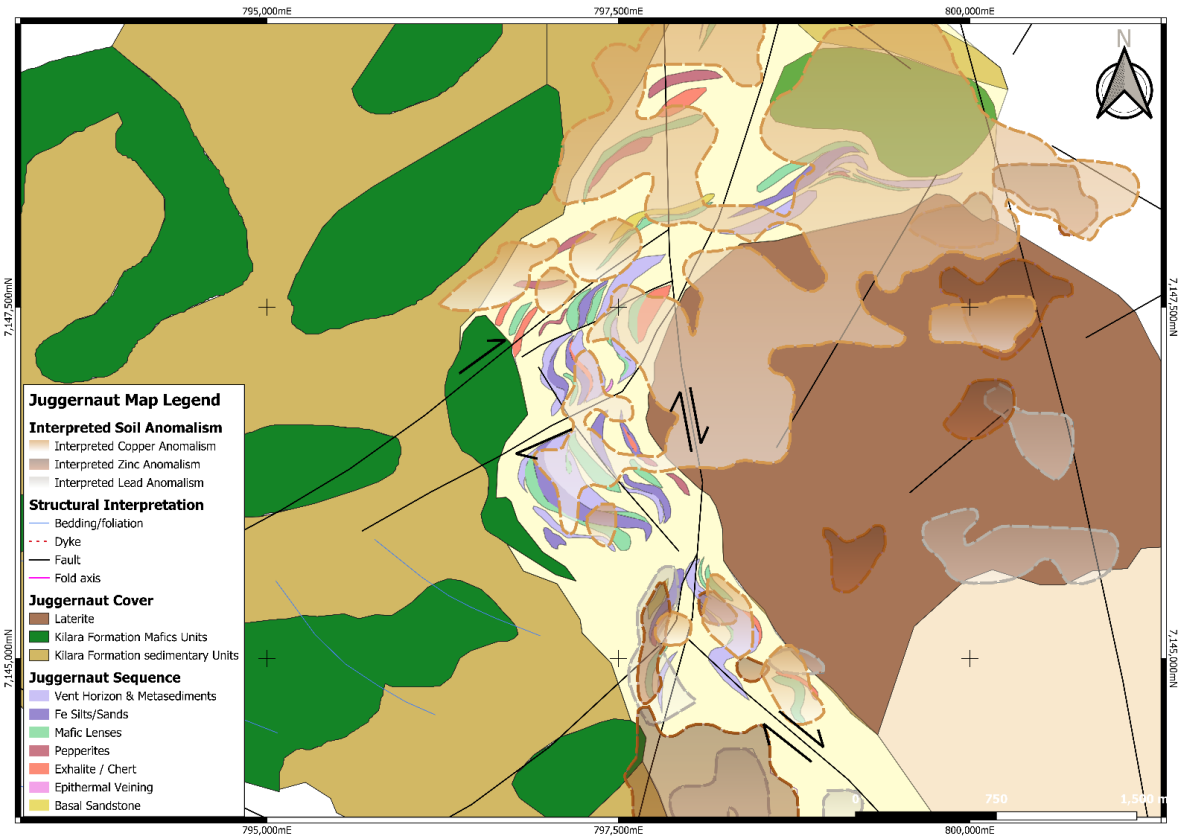


*Figure 11: Geological Map of the Juggernaut VHMS Target, overlaid with interpreted levelled copper, zinc, and lead anomalism. The central volcanic and sedimentary rocks are interpreted to be highly prospective for VHMS mineralisation.*

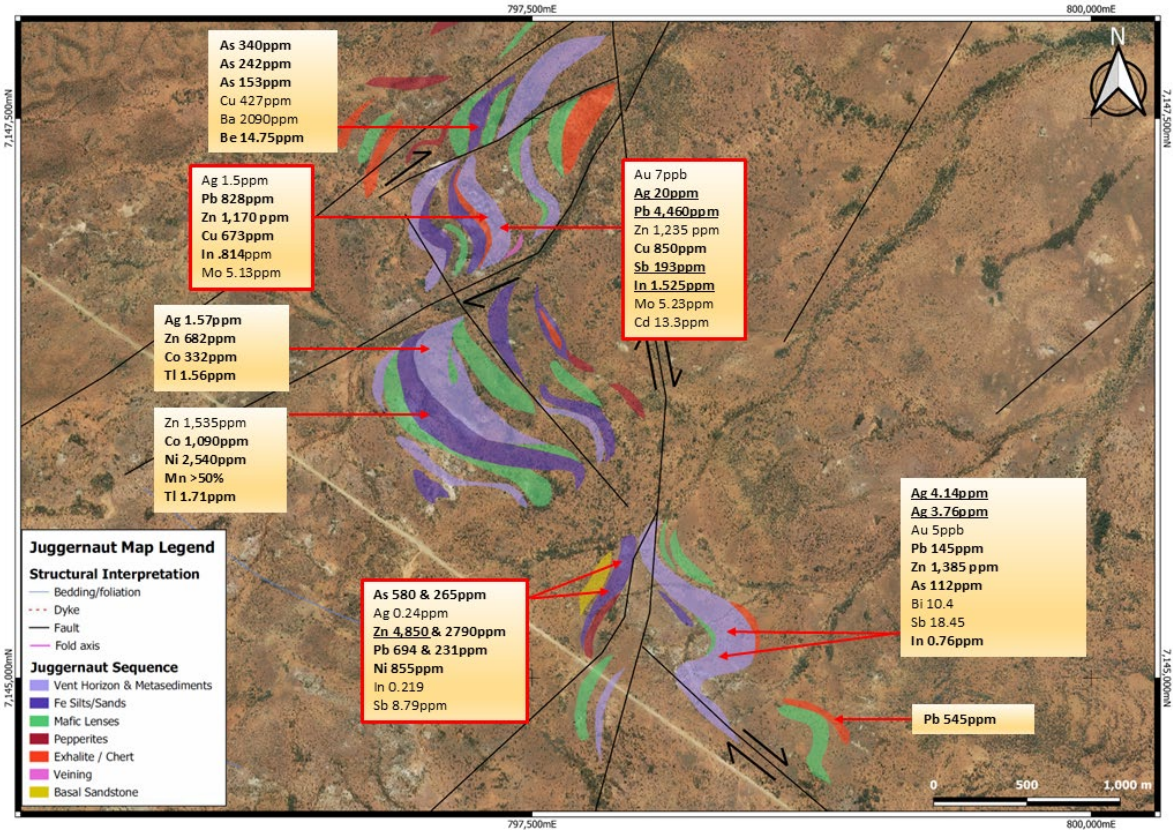


*Figure 12: Anomalous rock chip samples taken from prospective VHMS horizons. Peak results included 850ppm copper, 20g/t silver, 0.45% lead, and 0.49% Zinc. Note high levels of Indium, which can be an indicator of VHMS mineralisation systems (GTE ASX Announcement 12 September 2024).*

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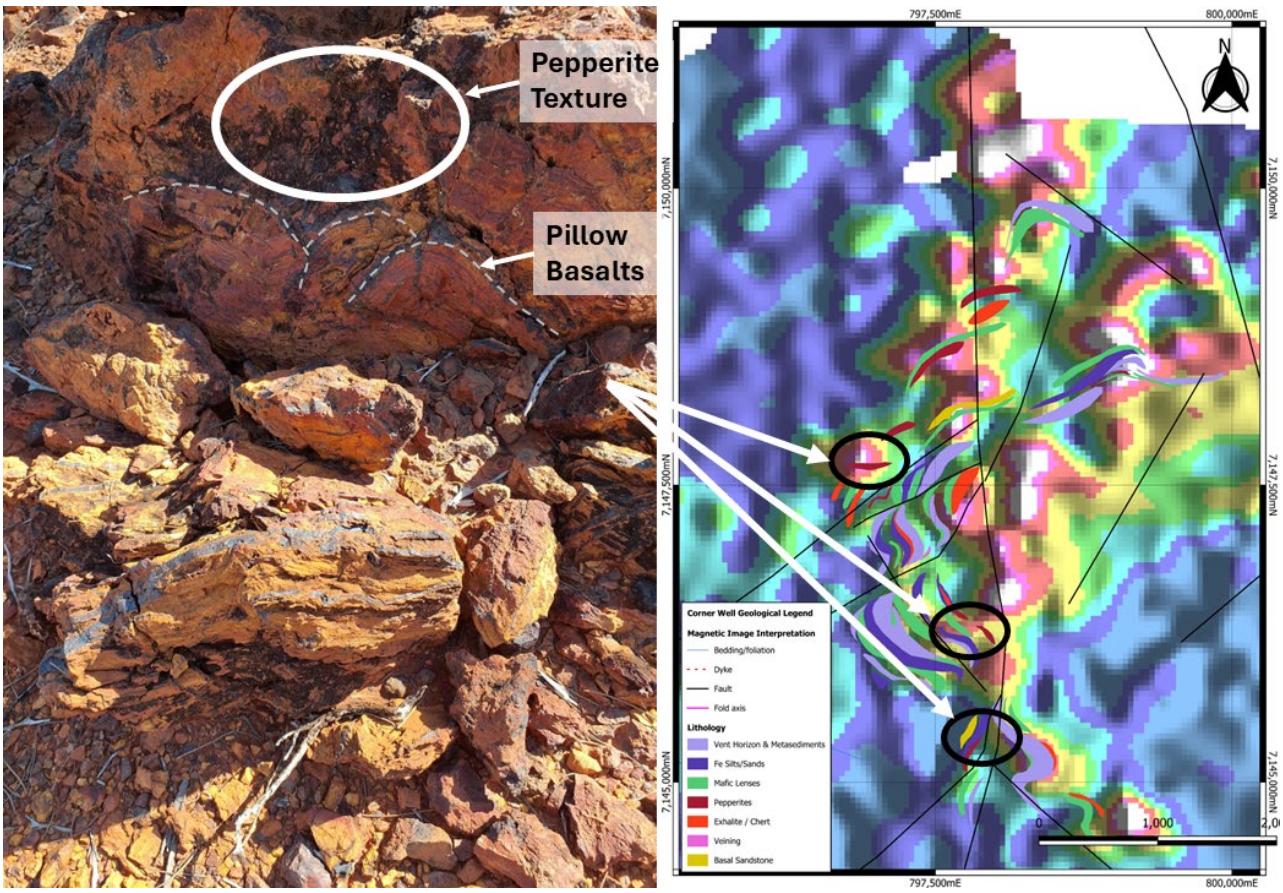


*Figure 13: Picture on left is pillow basalt and pepperite textures mapped throughout the Juggernaut Target area, and indicative of a deep seafloor environment with concurrent volcanism. Image on right is copper lag soil anomalism, with locations of pillow basalts and pepperites; potentially evidence of a VHMS mineralisation environment.*

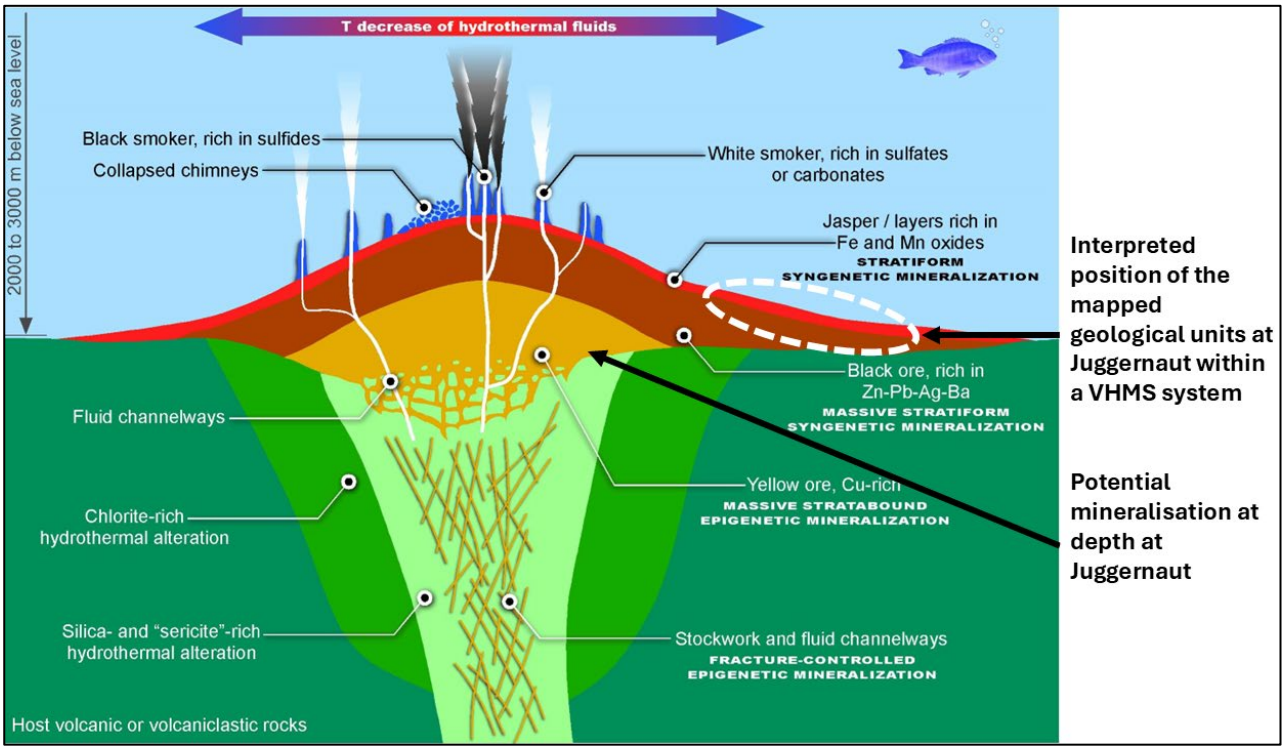


*Figure 14: Schematic diagram of a volcanic hosted massive sulphide system (VHMS), and the interpreted mapped position of Juggernaut at surface (after Colin-Garcia et al, 2016). The Juggernaut Target is highly prospective, with potential preserved VHMS copper mineralisation below surface.*

Subsequent to Quarter's end, further interpretation and modelling of the geological, geochemical, and structural data by Great Western identified six individual targets at Juggernaut. VHMS style mineralisation is often formed in clusters of deposits and the Company believes these six individual targets represent this mineralisation characteristic. The Company interprets Juggernaut represents a VHMS copper-gold camp.

The six VHMS copper-gold targets, Seymour, Falconer, Howard, Palmer, Smith and Archer, are interpreted by each individual target's stratigraphic, structural, and geochemical attributes.

Both Seymour and Howard are interpreted to be in a folded vent horizon, within the copper lag soil anomaly, and contain significant rock-chip results.

The Palmer, Smith, and Archer Targets are also within the interpreted vent horizon rocks, and within a zone of lead-zinc lag soil anomalism with a significant interpreted north-south trending major regional structure separating the targets.

The Falconer target is within the copper lag-soil anomaly, located along the interpreted north-south regional feature detailed above. Falconer is located on a bend of this feature, which is interpreted to be a dilation zone for vent formation and sulphide accumulation (see ASX Announcements dated .8 and 21 October 2024 for full details).

The location of the six targets is shown in Figure 15.

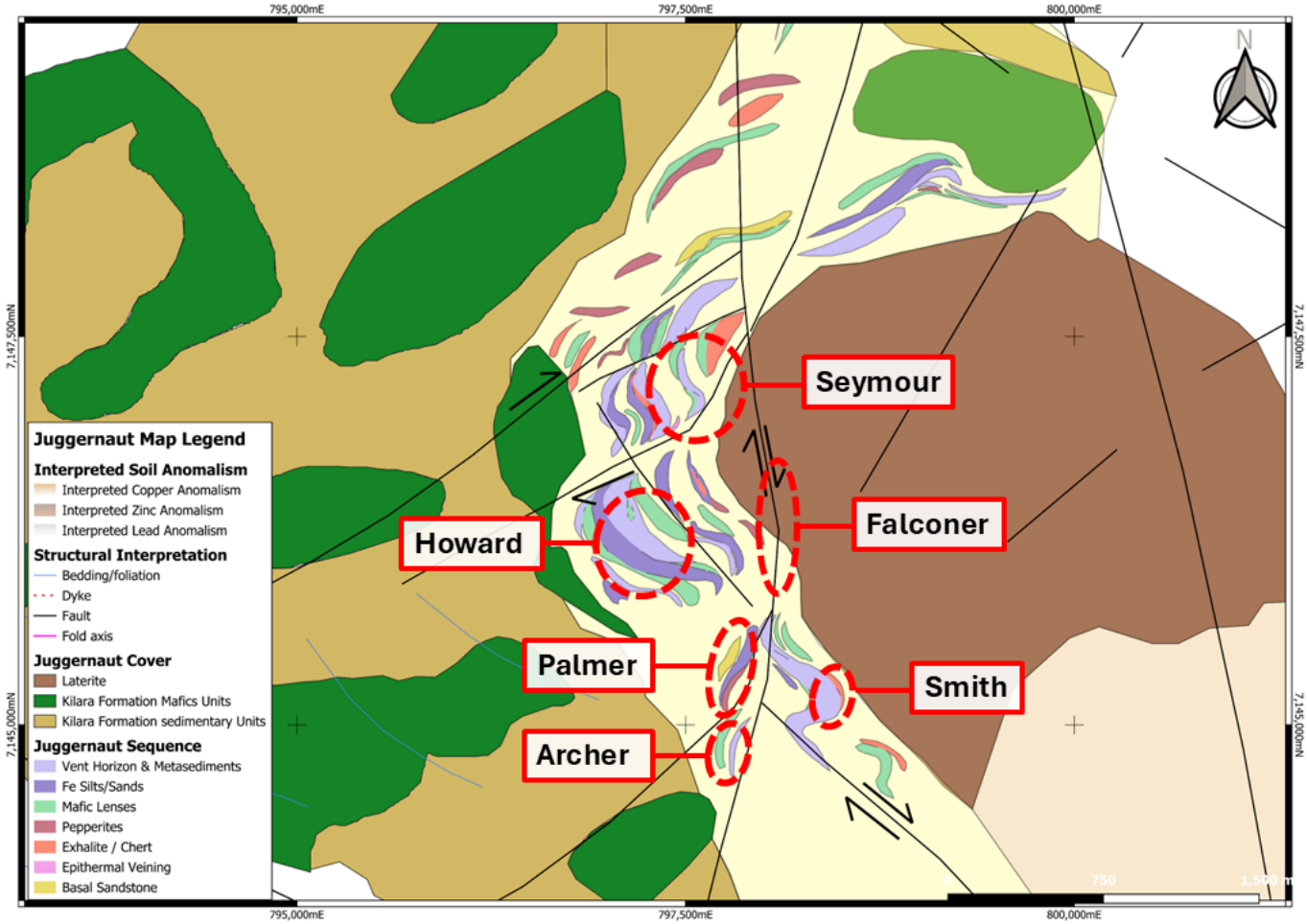


*Figure 15: Six VHMS targets have been identified at the potential Juggernaut Copper-Gold Camp, interpreted to be outboard from the sulphide zone of a VHMS mineralisation system.*

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Great Western is advancing preparations for drilling these exciting VHMS copper-gold targets, with a heritage clearance scheduled for early December 2024.

# Lake Way Potash Project

GTE 100% (E53/1949, E53/2017, E53/2026, E53/2146, E53/2206)

Great Western's Lake Way Potash Project is located approximately 50km south-east from Wiluna and adjoins SO4's potash development project. The majority of SO4's potash resources are hosted within a single paleochannel which continues downstream into Great Western's tenure (Figure 8).

Previously completed test work indicates that the potash brine within the basal sands of the paleochannel remains high grade (>5,000mg/l potash) as it enters Great Western's Lake Way Potash Project area (ASX Announcements by SO4 on 28th March 2018 and Great Western on 6th February 2020 and 1 July 2021).

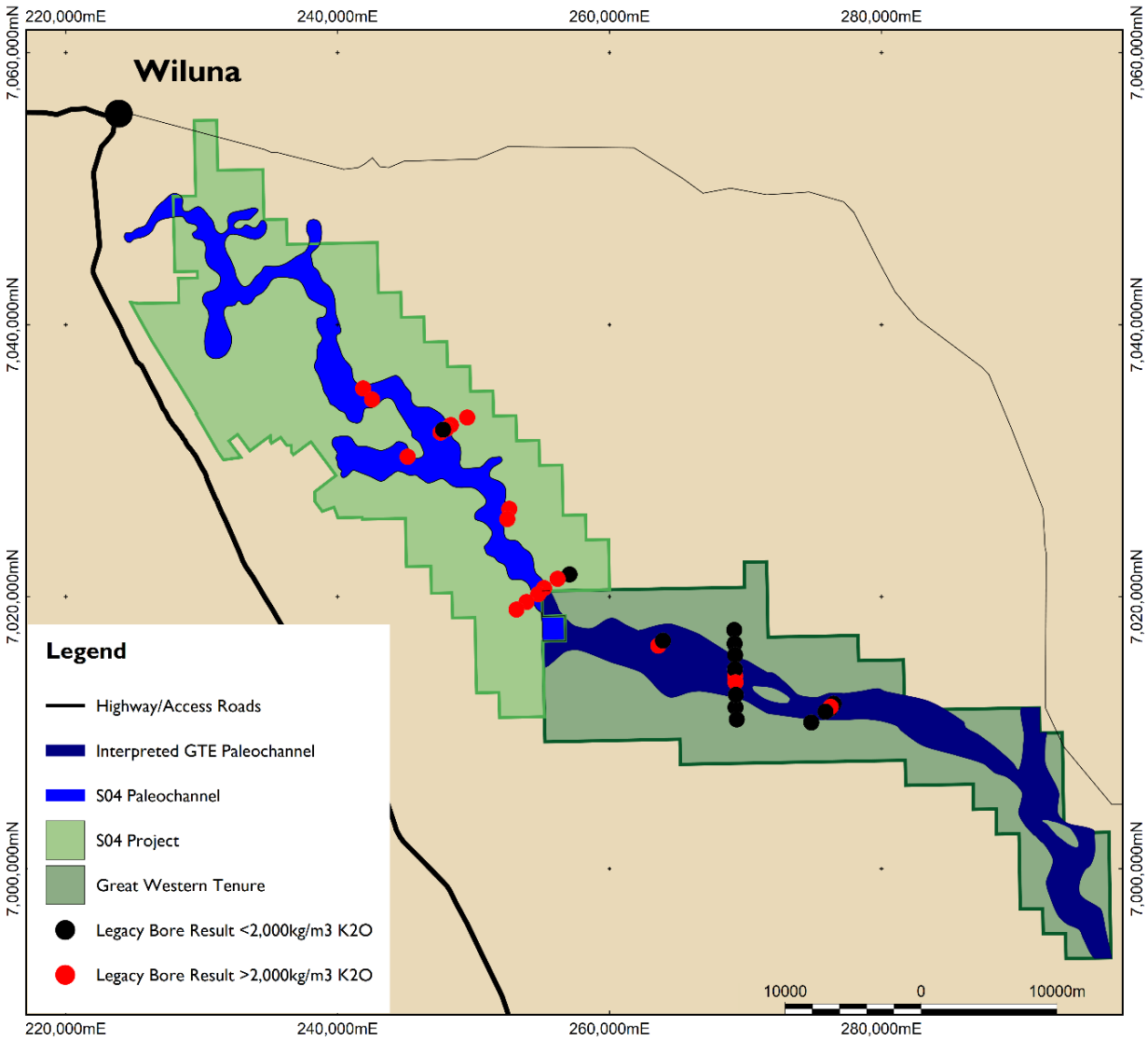


*Figure 16: Interpreted continuation of SO4's Lake Way high grade potash paleochannel leading downstream into GTE's Lake Way Potash Project.*

As previously advised, Company data was reviewed by hydrogeologist KH Morgan of KH Morgan and Associates. In Mr Morgan's preliminary assessment of Great Western's Lake Way Project (GTE ASX Announcement 1 July 2021), he advised Great Western that: "A comprehensive test pumping programme by

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WMC defined the hydraulic properties of the aquifer providing useful data for any evaluation of brine abstraction from the Great Western land. The WMC report also provides a range of potassium values. The higher potassium values occur in both shallow and deep aquifers." (GTE ASX Announcement 1 July 2021).

As previously reported, a passive seismic survey, a non-ground disturbing, low impact geophysical survey technique, was completed over the interpreted position of the paleochannel. Modelling of the horizontal to vertical (HVSR) survey data by Resource Potentials confirmed the paleochannel extends approximately 60km through the Company's held tenure, with central widths of up to 2.5km, with the deepest calibrated depth section being 162 metres near the western side of the tenure (illustrated in Figure 9 and 10).

In KH Morgan's assessment of the survey data, he described the paleochannel as forming initially from a centralised inset valley, which would have filled with lateritic and boulder colluvium from the valley slopes and he interprets "Many of these sediments have high hydraulic conductive properties providing ideal targets for high yield brine production bores" (GTE ASX Announcement 22 May 2023). The inset channel is overlain by a thinner sequence of potential brine yielding sediment, in places more than 10 kilometres in width."

Mr Morgan advised "The principal conclusion from combined passive seismic surveys is the potential presence of a major brine saturated palaeochannel system extending the full sixty-kilometre length through the Great Western tenements, clearly requiring ongoing evaluation for SOP resources".

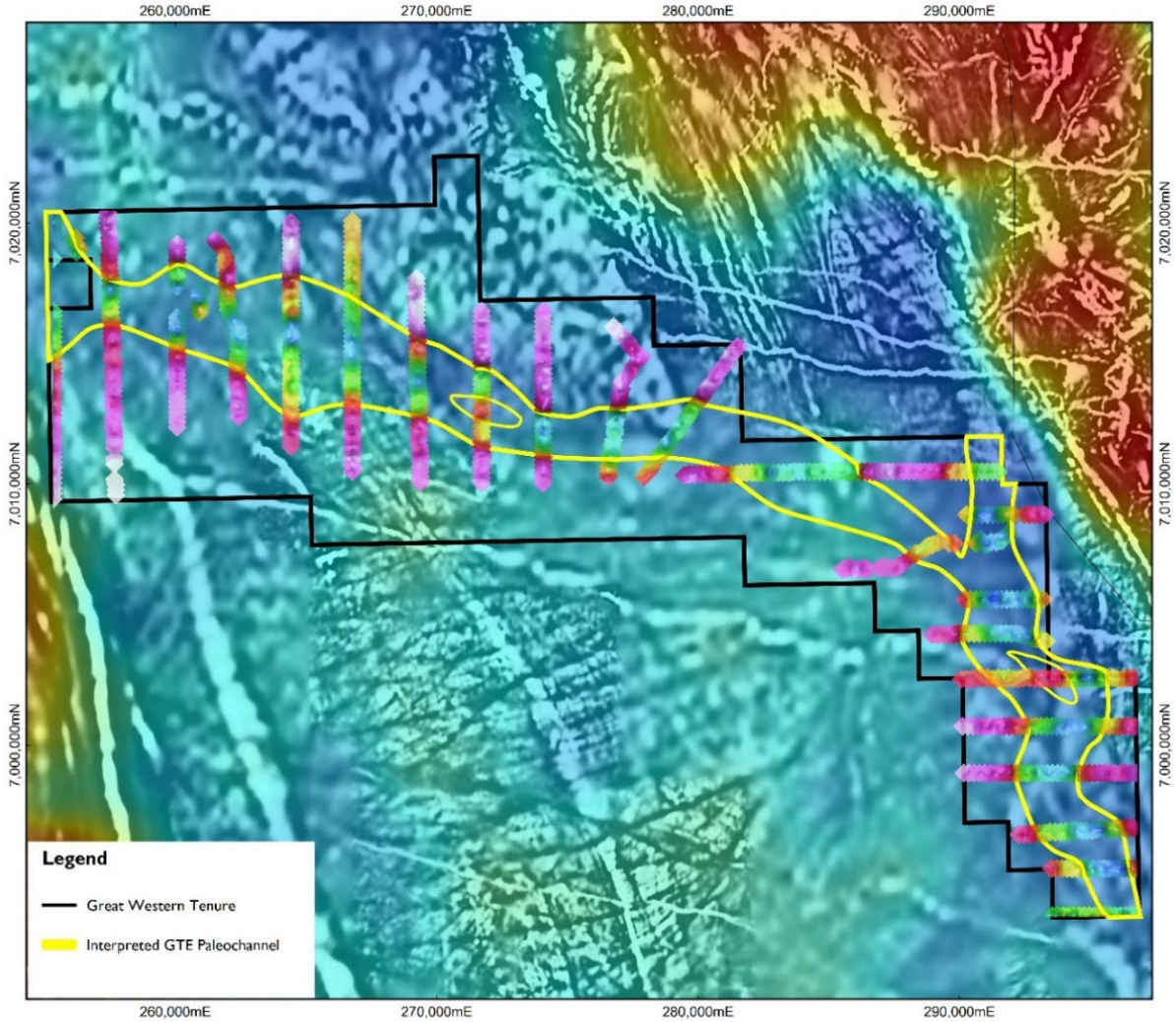


*Figure 17: Coloured passive seismic sections overlain on state-wide pseudo-colour gravity and greyscale aeromagnetic imagery.*

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Great Western believes that the magnitude of the paleochannel, which significantly exceeded expectations, presents an opportunity for Great Western to unlock a project of significant shareholder value. The services of Mr Morgan will continue to be retained on a Consultancy basis to continue working with the Company to advance the Project to report a brine resource to equivalent standards as the JORC Code 2012 Code, which would potentially allow progress to a prefeasibility study.

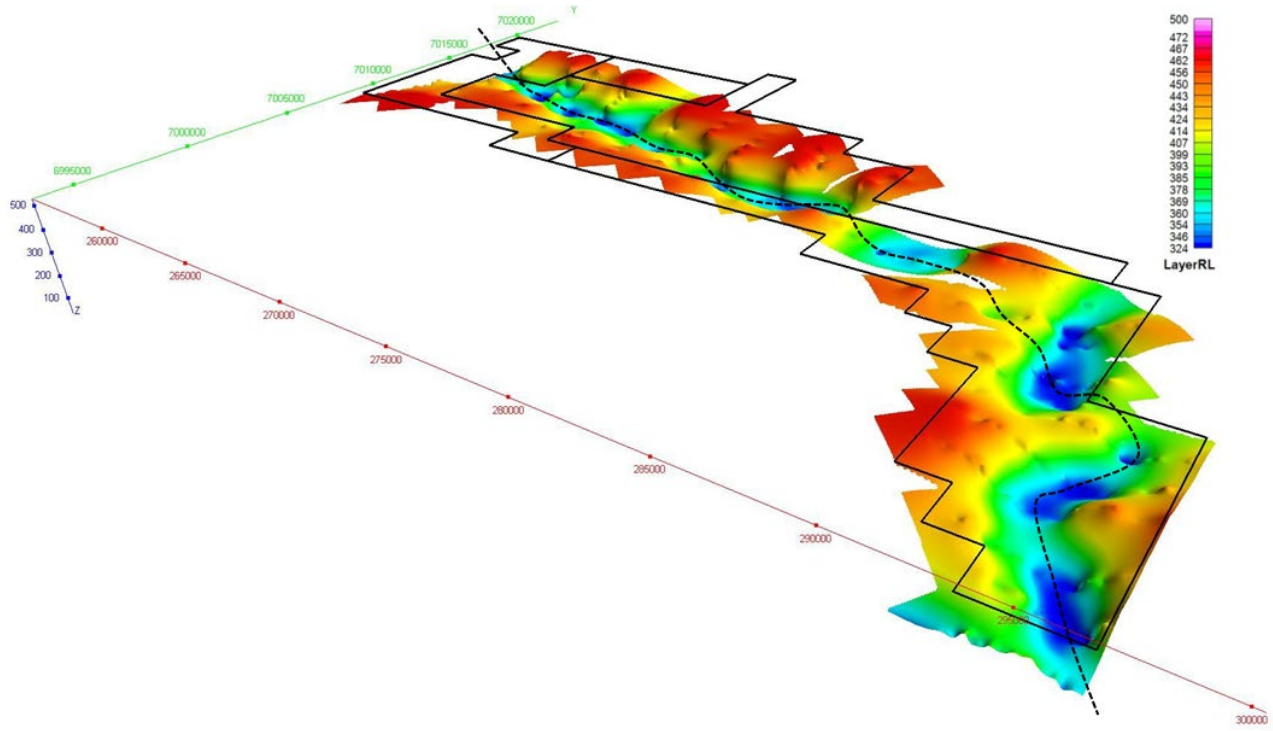


*Figure 18: Three-dimensional view of the interpreted paleochannel pathway (thalweg).*

The Company also advises that the 26D Water Licences held over the Company's Lake Way Tenements are in place until May 2025. These water licences give the Company the option to complete up to 50 exploration bores to be drilled and to undertake sampling and test pumping of bore capability.

Results and modelling of water bore drill-holes drilled and sampled earlier this year is expected to be received and completed in the December 2024 Quarter.

# Fairbairn Copper Project

The Fairbairn Copper Project is located 900km north-east of Perth and 120km north-east from Sandfire Resources' (ASX: SFR) DeGrussa copper-gold project.

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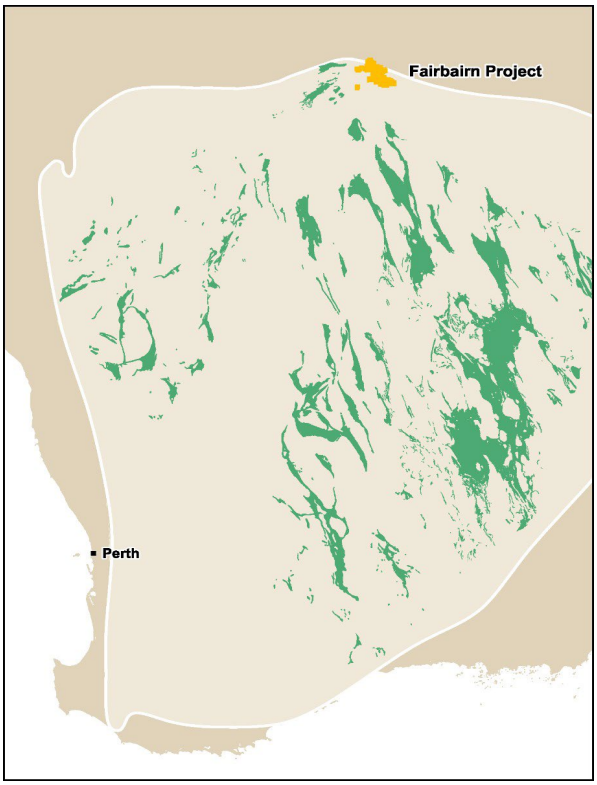


*Figure 19: Fairbairn Project Location*

Three reconnaissance RC pre-collared diamond drill holes (totalling 854m) were completed in the June 2024 Quarter each testing a Fixed Loop Electromagnetic (FLEM) target. Drilling intersected turbidite stratigraphy (conglomerates fining upwards to siltstones and shales) in all three holes, with no significant copper-gold results recorded.

However, based on the geological units intersected in the programme, which were indicative of an underexplored and prospective VHMS belt, and supported by weakly anomalous copper and gold results, down-hole electromagnetic surveys are planned to be undertaken. Forward geophysical modelling found off-hole VHMS mineralisation could be defined as discrete conductors, despite the presence of the intersected graphitic shales. The Company plans to complete down-hole electromagnetic surveying for all three holes, targeting the prospective turbidite and volcanic stratigraphy.

# Forthcoming Fieldwork Summary

Great Western is currently progressing several field work programmes across areas of the Company's tenure and includes:

- Drill testing and down-hole electromagnetic surveying of the Winu Style Oval and Oval South intrusive related copper-gold targets of the Yerrida North Project;
- Heritage clearance surveys to be undertaken at the Sumo Niobium and the six Juggernaut Copper-Gold Targets;
- Down-hole electromagnetic surveying of the Fairbairn copper-gold VHMS targets; and
- Further geological interpretation and field confirmation of potential targets within the Yerrida North Project. In the September 2024 Quarter, this crucial work has identified the compelling Sumo Niobium Target and the six Juggernaut VHMS Copper-Gold Targets, and the Company believes more high potential targets may be identified within the highly prospective Yerrida North Project.

Great Western looks forward to keeping the market updated and providing results of the exploration programmes in due course.

# Tenement Review and Optimisation

Great Western constantly ranks and prioritises the Company’s portfolio of assets to ensure the Company’s exploration programmes are focused on achieving discovery success, to maximise shareholder return. The Company has a very large tenure position and from time to time contemplates alternate ways of realising shareholder value in respect of parts of that tenure, whether through active Great Western exploration

programmes, joint ventures or sales, and adding to or reducing tenure. Target ranking and prioritisation completed during the September 2024 Quarter identified a number of non-core tenements, with relinquishment of non-prospective tenure completed. The tenement schedule as of 30 September 2024 can be found in Appendix 1.

# Corporate

## Capital Raisings

On 9 August 2024, the Company announced a capital raising to raise ~$3.5 million (before costs) in two tranches. Tranche 1 of the placement ($2.26 million) was completed on 19 August 2024. Tranche 2 of the placement (~$1.3 million) was completed on 4 October 2024.

On 22 October 2024, the Company announced it had received binding commitments, predominantly from large existing shareholders, to raise approximately $2.5 million (before costs). The placement ensures that Great Western is fully funded for its planned maiden drilling programmes at its exciting Sumo Niobium Target and all six VHMS targets at Juggernaut, in addition to the current drilling of both the Oval and the Oval South Winu Style intrusive related copper-gold targets, all within the Company's 100% owned Yerrida North Project, and in addition to various other field activities. Tranche 1 of this placement ($2.165 million) is expected to be finalised on 30 October 2024, with Tranche 2 of the placement subject to shareholder approval at a shareholder meeting expected to be held in mid-December 2024.

## Junior Mineral Exploration Incentive

As previously advised, in July 2024 the Company was successful in its application for participation in the Federal Government's Junior Mineral Exploration Incentive ("JMEI") Scheme for the 2024/2025 tax year and has received an allocation of up to $1,488,500 in JMEI credits for the 2024/2024 tax year.

## EIS co-funding for Oval & Oval South drilling

As previously advised, the Company has secured funding from the WA Government for the upcoming diamond drilling program at its giant Oval and Oval South Copper-Gold targets in WA that stated in October 2024. The funding will be provided under the Government's Exploration Incentive Scheme (EIS).

Great Western will receive funding for up to 50 per cent of the drilling costs (capped at $113,000) and up to $5,000 towards drill rig mobilisation costs. The Company believes the EIS co-funding is a strong endorsement of the prospectivity of Oval and Oval South and appreciates the support from the Western Australian Government for the Company's exploration programme

## ASX Additional Information

- ASX Listing Rule 5.3.1: Exploration & Evaluation Expenditure during the September 2024 Quarter was $1,107,000. Full details of exploration activity during the September 2024 Quarter are in this report.
- ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the September 2024 Quarter.

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- ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the September 2024 Quarter: $83,000 in aggregate is for executive directors' salaries only.

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

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## 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, 26/09/2023, 5/10/2023, 18/12/2023, 11/06/2024, 31/07/2024, 12/09/2024, 30/09/2024, 8/10/2024, 15/10/2024, 16/10/2024, and 21/10/2024) 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.*

**References**

Colin-García M, Heredia-Barbero M, Cordero G, Camprubí A, Ortega-Gutiérrez F, Negron A, Bernal S. 2016, Hydrothermal vents and prebiotic chemistry: A review. Boletin de la Sociedad Geologica Mexicana. 68. 599-620.

Hawke, Margaret & Meffre, Sebastien & Stein, Holly & Hilliard, Paul & Large, Ross & Gemmell, Bruce. 2015. Geochronology of the DeGrussa Volcanic-Hosted Massive Sulfide Deposit and Associated Mineralisation of the Yerrida, Bryah and Padbury Basins, Western Australia. Precambrian Research. 267. 250-284. 10.1016/j.precamres.2015.06.011.

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## Appendix 1: Tenement Schedule as of 30 September 2024

| Project | Tenement | Status | Holder | Ownership | Comments |
|---|---|---|---|---|---|
| Atley | E 57/1131 | Live | Great Western Exploration Limited | 100% | |
| | | | | | |
| Fairbairn | E 69/3443 | Live | Vanguard Exploration Ltd | 100% | 100% Owned Subsidiary |
| Fairbairn | E 69/3903 | Dead | Great Western Exploration Limited | 0% | Surrendered during quarter |
| Fairbairn | E 69/4195 | Pending | Great Western Exploration Limited | 100% | |
| Fairbairn | E 69/4197 | Pending | Great Western Exploration Limited | 100% | |
| Fairbairn | E 69/4198 | Pending | Great Western Exploration Limited | 100% | |
| | | | | | |
| Forrestania South | E 74/603 | Live | IGO Forrestania Limited | 10% | Free Carried To PFS |
| | | | | | |
| Firebird | E 53/2129 | Live | Dynamic Metals Limited | 0% | JV with Dynamic Metals Limited, GTE Earning 80% |
| | | | | | |
| Golden Corridor | E 51/1855 | Live | Great Western Exploration Limited | 100% | |
| Golden Corridor | E51/2010 | Live | Great Western Exploration Limited | 90% | Westex Resources Free Carried to BFS |
| Golden Corridor | E 53/2124 | Live | Great Western Exploration Limited | 100% | |
| Golden Corridor | E 53/2138 | Live | Great Western Exploration Limited | 100% | |
| Golden Corridor | E 53/2139 | Dead | Great Western Exploration Limited | 0% | Surrendered during quarter |
| Golden Corridor | E 53/2141 | Live | Great Western Exploration Limited | 100% | |
| Golden Corridor | E 53/2142 | Live | Great Western Exploration Limited | 100% | |
| | | | | | |
| Lake Way Potash | E 53/1949 | Live | Great Western Exploration Limited | 100% | |
| Lake Way Potash | E 53/2017 | Live | Great Western Exploration Limited | 100% | |
| Lake Way Potash | E 53/2026 | Live | Great Western Exploration Limited | 100% | |
| Lake Way Potash | E 53/2146 | Live | Great Western Exploration Limited | 100% | |
| | | | | | |
| Yandal West | E 53/1369 | Live | Vanguard Exploration Ltd | 100% | 100% Owned Subsidiary, Extension of Term pending |
| Yandal West | E 53/1612 | Live | Diversified Asset Holdings Pty Ltd | 80% | Diversified Free Carried To BFS |
| Yandal West | E 53/1816 | Live | Diversified Asset Holdings Pty Ltd | 80% | Diversified Free Carried To BFS |
| | | | | | |
| Copper Ridge | E 51/1856 | Live | Great Western Exploration Limited | 100% | |
| Copper Ridge | E 53/1894 | Live | Great Western Exploration Limited | 100% | |
| | | | | | |
| Yerrida South | E 51/1733 | Live | Great Western Exploration Limited | 100% | |
| Yerrida South | E 53/2027 | Live | Great Western Exploration Limited | 100% | |
| | | | | | |
| Yerrida North | E 51/1324 | Live | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/1330 | Live | Great Western Exploration Limited | 100% | Extension of Term pending |
| Yerrida North | E 51/1560 | Live | Great Western Exploration Limited | 100% | Extension of Term pending |

| Project | Tenement | Status | Holder | Ownership | Comments |
|---|---|---|---|---|---|
| Yerrida North | E 51/1712 | Live | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/1723 | Live | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/1724 | Live | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/1728 | Live | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/1746 | Live | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/1747 | Live | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/1819 | Live | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/1827 | Live | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/2033 | Live | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/2068 | Live | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/2127 | Pending | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/2128 | Pending | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/2129 | Pending | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/2177 | Pending | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/2182 | Pending | Great Western Exploration Limited | 100% | |
| Yerrida North | E 51/2208 | Pending | Great Western Exploration Limited | 100% | |
| | | | | | |
| Station Bore South | E 69/4220 | Pending | Great Western Exploration Limited | 100% | |
| | | | | | |
| Lake Kerrylyn | E 69/4221 | Pending | Great Western Exploration Limited | 100% | |

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