

Great Western Exploration Limited: Phase One Drilling Completed at Oval Copper-Gold Target

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Perth, Australia - [Great Western Exploration Ltd.](#) (ASX:GTE) is pleased to announce completion of the first phase of drilling at the Oval Copper-Gold Target in WA.

The Oval Copper-Gold Target is within the Company's Yerrida North Project, located on the northern and western portions of the Yerrida Basin. The target is approximately 800km north-east of Perth and adjacent to the DeGrussa and Monty Cu-Au Volcanic Hosted Massive Sulphide deposits (VHMS), shown in Figure 1*.

Key Points

- The first phase of the Oval Copper-Gold drilling programme has been completed, with two diamond holes drilled ranging in depth from 600 to 800 metres.
- The Oval Target was originally defined by a Rio Tinto EM Survey in the late-1990s; This target has coincident EM conductivity and gravity highs, located on the intersection of a crustal scale and basin defining fault, and within favourable stratigraphy of the Yerrida Basin for copper-gold mineralisation formation.
- Efficient and effective diamond drilling was completed by Bluespec Drilling; This targeted the multiple and coincident geophysical and geological attributes of the Oval copper-gold target.
- There will now be a short break in drilling while results from this first phase are assessed, and downhole electromagnetic surveying (DHEM) is completed to guide the remainder of the programme. Crews for the DHEM programme are expected to commence the survey in approximately one week's time, with interpretation of results anticipated mid-December 2024.
- Geological logging and processing of the drill core is currently underway, with assay results anticipated in February 2025.

The first phase of diamond drilling at the Oval Copper-Gold target has been completed, which the Company interprets represents a Winu/Havorion intrusive related copper gold deposit. The drilling programme was designed to test the multiple coincident geological and geophysical attributes of Oval (GTE ASX Announcement 4 October 2023), which include:

- Co-incident gravity and electromagnetic (VTEM) anomalies;
- Magnetic anomalism at depth below the conductive high, potentially representing a deep intrusive providing mineralised fluids and heat to drive a mineralised system and similar to the Winu Intrusive Related CopperGold Deposit;
- Proximity to the fertile crustal scale Ida Fault, that is intersected at Oval by a basin defining "growth structure";
- Favourable Yerrida Basin stratigraphy of the Johnson Cairn Formation that can stripped copper-gold from ascending mineralised fluids and hosted within this stratigraphic units.
- Position of Oval within an east-west intrusive corridor, a potential zone of weakened crust for metal accumulation within the Johnson Cairn Formation

Two diamond drill-holes were completed effectively and efficiently by drilling contractor Bluespec Drilling, with drillholes 24GOVDD001 and 24GOVDD002 drilled to a depth of 807 and 606m respectively. Drill-hole 24GOVDD001 targeted the centre of the large electromagnetic (EM) anomaly at Oval, a coincident moderate gravity high, and below a Rio Tinto drilled hole that was terminated before reaching the EM anomaly depth (GTE ASX Announcement 4 October 2023). 24GOVDD001 was granted co-funding of 50% of drilling cost by the Western Australian Government, under the Exploration Incentive Scheme (EIS). Drill-hole 24GOVDD002 targeted the EM anomaly and a large gravity high, and both holes are show in Figure 2*.

A short break will now be taken, to geologically log and assess the drill-core and to allow a down-hole

electromagnetic (DHEM) survey to be undertaken, which has been slightly delayed due to localised rainfall in the area but expected to commence in a week's time. It is anticipated results and associated interpretation of the DHEM data will be received mid-December 2025. Interpretation and incremental changes will be made to the geological model which will guide the remainder of the drilling programme. Core processing is currently underway, and assay results are expected to be returned in February 2025.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/5A35C6XK>

About Great Western Exploration Limited:

Great Western Exploration (ASX:GTE) is an 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.

Source:
Great Western Exploration Limited

Contact:

Shane Pike Managing Director Great Western Exploration Limited Tel: 08 6311 2852 Email:
enquiries@greatwestex.com.au Paul Armstrong Investor and Media Relations Read Corporate Email:
paul@readcorporate.com.au

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