

ASX Announcement

5 February 2026



Great Western
EXPLORATION

Great Western Fully Funded for Multiple Copper-Gold Drill Programmes

Drilling programmes at the Oval Copper-Gold VHMS Target, Six Juggernaut Copper-Gold VHMS Targets and at each of the Diorama & Baroo Copper-Gold VHMS Targets, all nearby to the DeGrussa Copper-Gold VHMS Deposit, are now fully funded with drilling at Oval expected to be underway in the coming weeks

Great Western Exploration Limited (ASX:GTE) ("**Great Western**" or "**the Company**") is pleased to announce that it has received binding commitments to raise approximately \$3.75 million via the placement of new fully paid ordinary shares ("**Placement**").

The funds raised from the Placement will predominantly be applied towards advancing exploration activities at the Company's 100% owned Yerrida North Copper-Gold Project in Western Australia, located close to the DeGrussa VHMS Copper-Gold Deposit and includes drilling programmes at:

- The Oval VHMS Copper-Gold Target;
- Six VHMS Copper-Gold targets at Juggernaut;
- The Diorama and Baroo VHMS Copper-Gold targets, and
- Additional regional exploration programmes.

The Company is currently advancing preparations to commence drilling at Oval, following which drilling activities will progress to Diorama then Juggernaut and Baroo.

Great Western's Managing Director, Mr Shane Pike commented "*It is a very exciting time for Great Western, with the Placement ensuring that our planned drilling programmes at the highly prospective DeGrussa-style Oval VHMS Copper-Gold Target, the six VHMS targets at Juggernaut, and each of the Diorama and Baroo VHMS Copper-Gold Targets are fully funded. All targets are within our 100% owned Yerrida North Project, where the Company is endeavouring to make a significant discovery. We thank our shareholders for their ongoing support, and welcome new shareholders to the Company.*"

Placement

The Placement comprises the issue of approximately 208 million new fully paid ordinary shares in the Company ("**New Shares**") to be issued at an issue price of 1.8 cents (\$0.018) per New Share ("**Placement**"), across two tranches:

- 141,833,338 New Shares being issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1 (85,057,546 New Shares) and ASX Listing Rule 7.1A (56,775,792 New

Shares) (**Tranche 1**), with allotment of the Tranche 1 Shares expected to occur on Friday, 13 February 2026;

and

- 66,500,000 New Shares to be issued subject to shareholder approval at a shareholder meeting expected to be held in mid-March 2026 (**Tranche 2**).

Great Western directors, Shane Pike, Kevin Somes, Ross Williams and Grey Egerton-Warburton have committed to subscribe in aggregate \$365,000 in Tranche 2 of the Placement, subject to shareholder approval.

Euroz Hartleys Limited and Peloton Capital acted as Joint Lead Managers in respect of the Placement.

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

Tony Walsh

Company Secretary

Great Western Exploration Limited

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