ASX
ANNOUNCEMENT
Yerrida North Project – Juggernaut

ASX: GTE
Great Western
EXPLORATION

16 July, 2026

Juggernaut Copper-Gold Project, WA

Shallow RC drilling program confirms geology is consistent with a VHMS mineralised system

Assays pending; results will be used to refine the targets in preparation for a follow-up drilling programme

Key Points

- **A maiden RC drilling campaign has achieved its key goal of confirming that Juggernaut hosts a highly favourable geological setting for copper-gold VHMS mineralisation.**
- **Drilling intersected interbedded mafic volcanic rocks and shale units which are entirely consistent with a VHMS development. This is supported by the alteration of the rocks, which is indicative of a potential fertile VHMS mineralisation system.**
- **The results support Great Western's view that there is strong potential for a VHMS discovery to be made at Juggernaut, similar to the DeGrussa copper-gold deposit 70km away.**
- **The drilling tested all six individual targets at Juggernaut, with 17 shallow drill-holes completed for 2,160m, with an average hole depth of ~120m. VHMS mineralisation systems often host clusters of deposits; Great Western interprets the six targets defined at Juggernaut represent this camp-style system.**
- **Two RC drill-holes for 78m were also completed at the Baroo Target. These targeted a large quartz vein (5m wide and greater than 140m long).**
- **Drill samples from both targets are now in transit to the Perth laboratory, with assays expected in August/September 2026.**
- **In addition, the Company anticipates results from the recently completed air core drilling programme at Diorama Copper-Gold Target to be reported later this month.**
- **Great Western is in a strong financial position, with a cash balance of $3.4M as at end of June 2026.**

Great Western Exploration (ASX: GTE) is pleased to announce that the maiden RC drilling programme, which was designed to confirm the geology at six individual copper-gold volcanic hosted massive sulphide (VHMS) targets at Juggernaut and Baroo, has been completed.

Juggernaut Copper-Gold Targets

The 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 Cu-Au VHMS deposits, shown in Figure 1.

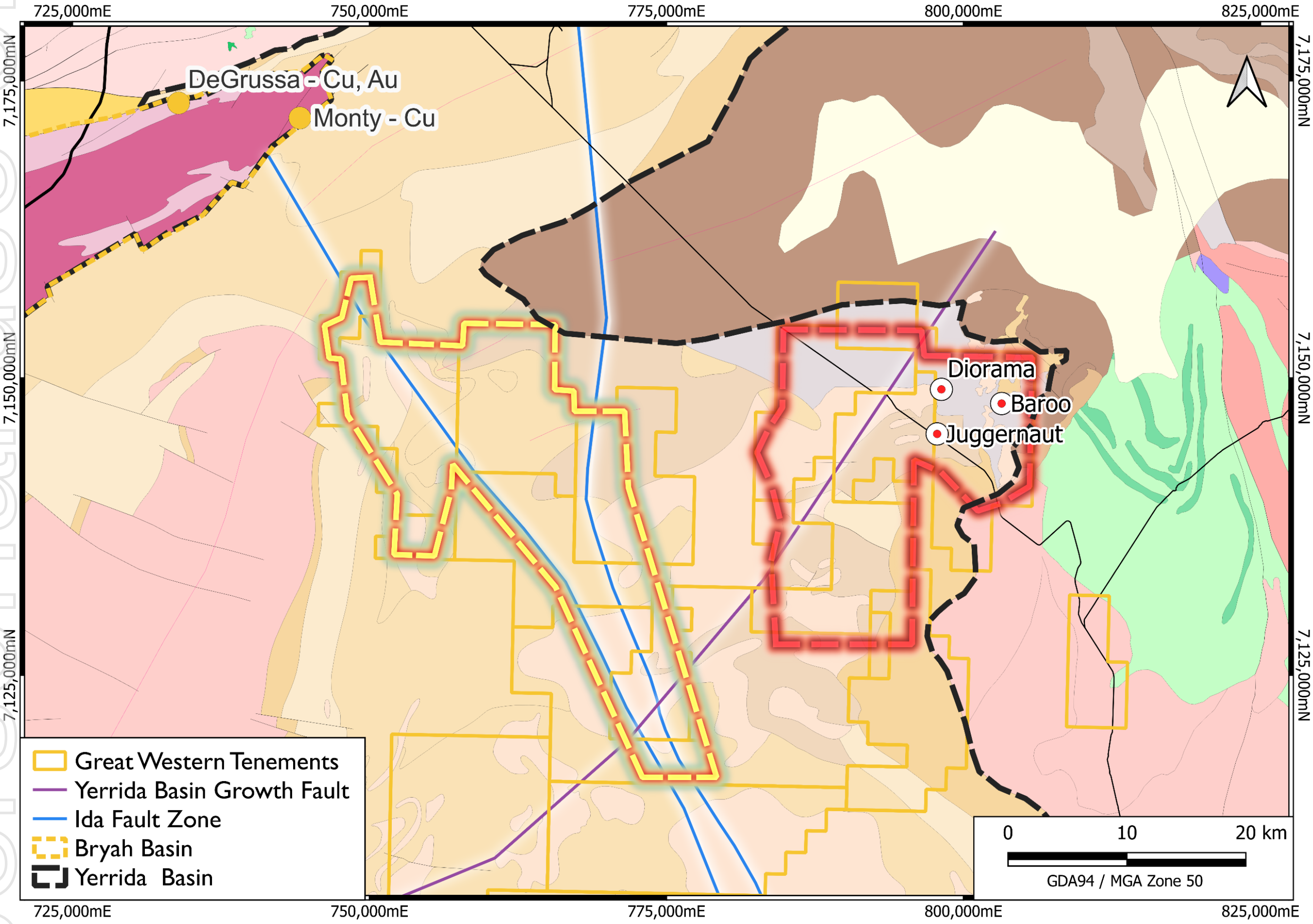

Figure 1: Location of the Juggernaut VHMS Target in relation to Great Western Tenements within the Yerrida Basin and the nearby DeGrussa and Monty copper-gold VHMS deposits. The Ida Fault is shown in blue, with an interpreted basin defining fault shown in purple, with simplified outlines of the Bryah and Yerrida basins also displayed.

A maiden RC Drilling programme has been completed at Juggernaut that tested all six individual copper-gold targets, with 17 shallow drill-holes completed for 2,160m with an average hole depth of 120m (Figure 2 and 3, Appendix 1). Drilling intersected interbedded mafic volcanic rocks with shale units, interpreted to represent a favourable geological setting for VHMS development. Further, alteration of these units noted in these drill-holes were interpreted to be indicative of a possible previously active VHMS mineralisation system, further enhancing prospectivity.

The RC drill samples are now in transit to the laboratory in Perth, with assays expected in August-September 2026. Final analysis and interpretation of the drilling programme at Juggernaut will be undertaken on receipt of these results and will be used to refine the targets in preparation for a follow-up drilling programme.

Figure 2: RC Drilling in action testing one of the six copper-gold targets at Juggernaut.

The targets at Juggernaut were initially identified by Great Western's extensive field programmes and data compilation and interpretation (GTE ASX Announcement 8 October 2024), and defined by:

- Broad zoned lead-zinc and copper lag soil anomalism;
- Rock-chip sampling recorded significant silver, lead, zinc, and copper results;
- Fault and geological modelling suggest the sedimentary and volcanic rocks units formed within a rift structural regime;
- Geological mapping (Figure 3) defined sedimentary units (siltstones, sandstones, chert/exhalates) with syngenetic volcanic activity (pillow and pepperite textured basalts), that are interpreted to be a deep-seafloor environment;
- The mapped rock units are part of the Killara Formation, determined by previous studies to be the equivalent of the DeGrussa Formation (age and rock types), host to the DeGrussa and Monty copper-gold VHMS Deposits in the adjacent Byrah Basin (Hawke et al, 2015).
- VHMS mineralisation systems are often formed in clusters, and Juggernaut's six separate targets (Figure 3) are interpreted by the Company to represent this mineralisation style.

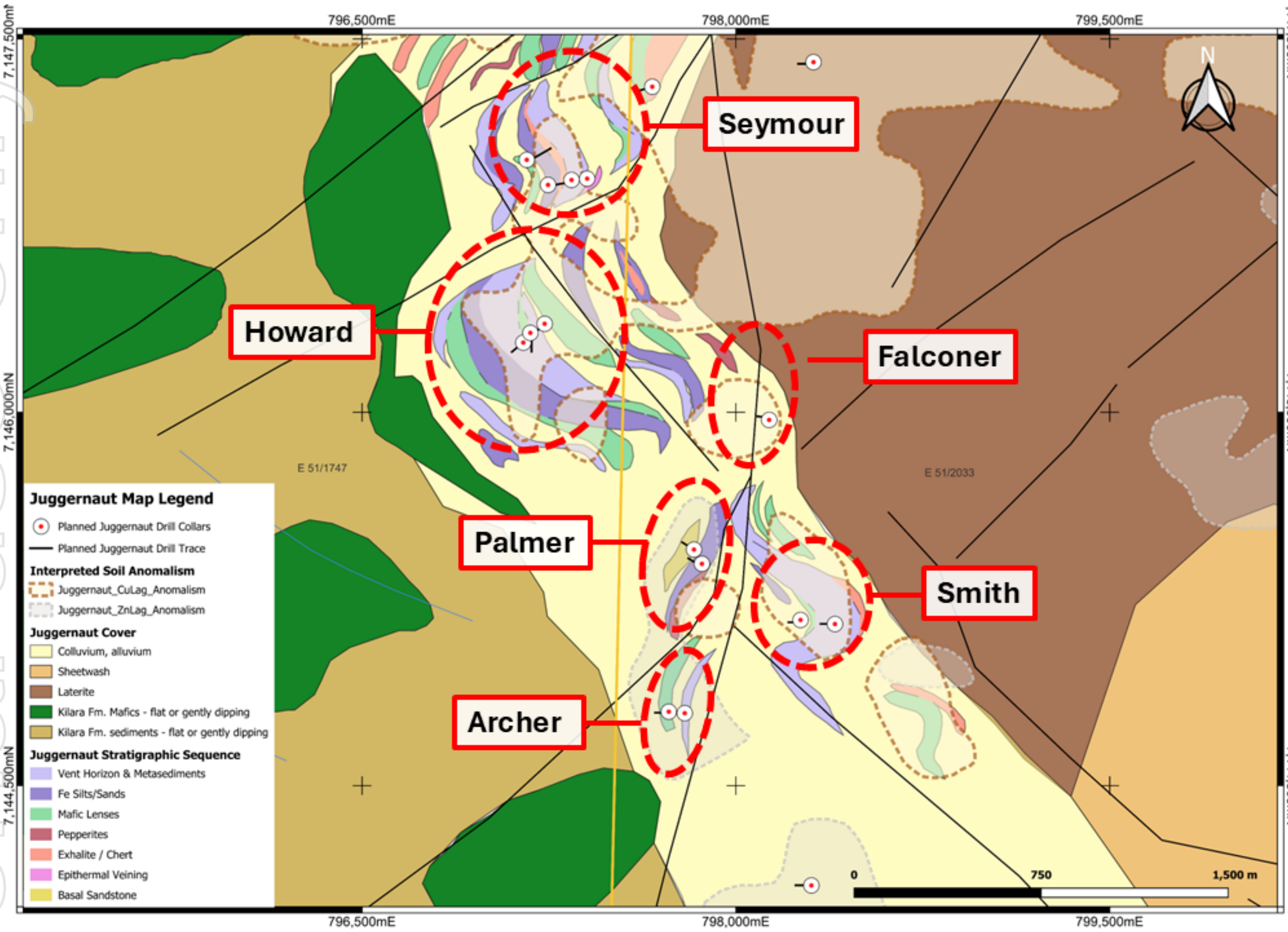

Figure 3: The six VHMS targets defined at the Juggernaut Copper-Gold Camp, with the planned drill-holes and associated drill trace (modified after GTE ASX Announcement 21 October 2024). Note zones of copper and zinc soil anomalism.

Baroo Target

The Baroo Target is a previously unmapped quartz vein that has returned elevated copper results shown in Figure 4 (GTE ASX Announcement 2 February 2026). No mapping or sampling of the vein has been previously undertaken and was delineated by Great Western during its regional geological field mapping programmes.

Two shallow RC drill holes were drilled at Baroo (Appendix 1), with both intersecting the quartz vein below surface. Drill samples are in transit to the Perth laboratory, with assay results anticipated August-September 2026. Final analysis and interpretation of the drilling programme at Baroo will be undertaken on receipt of these results and will guide future drilling campaigns at this target.

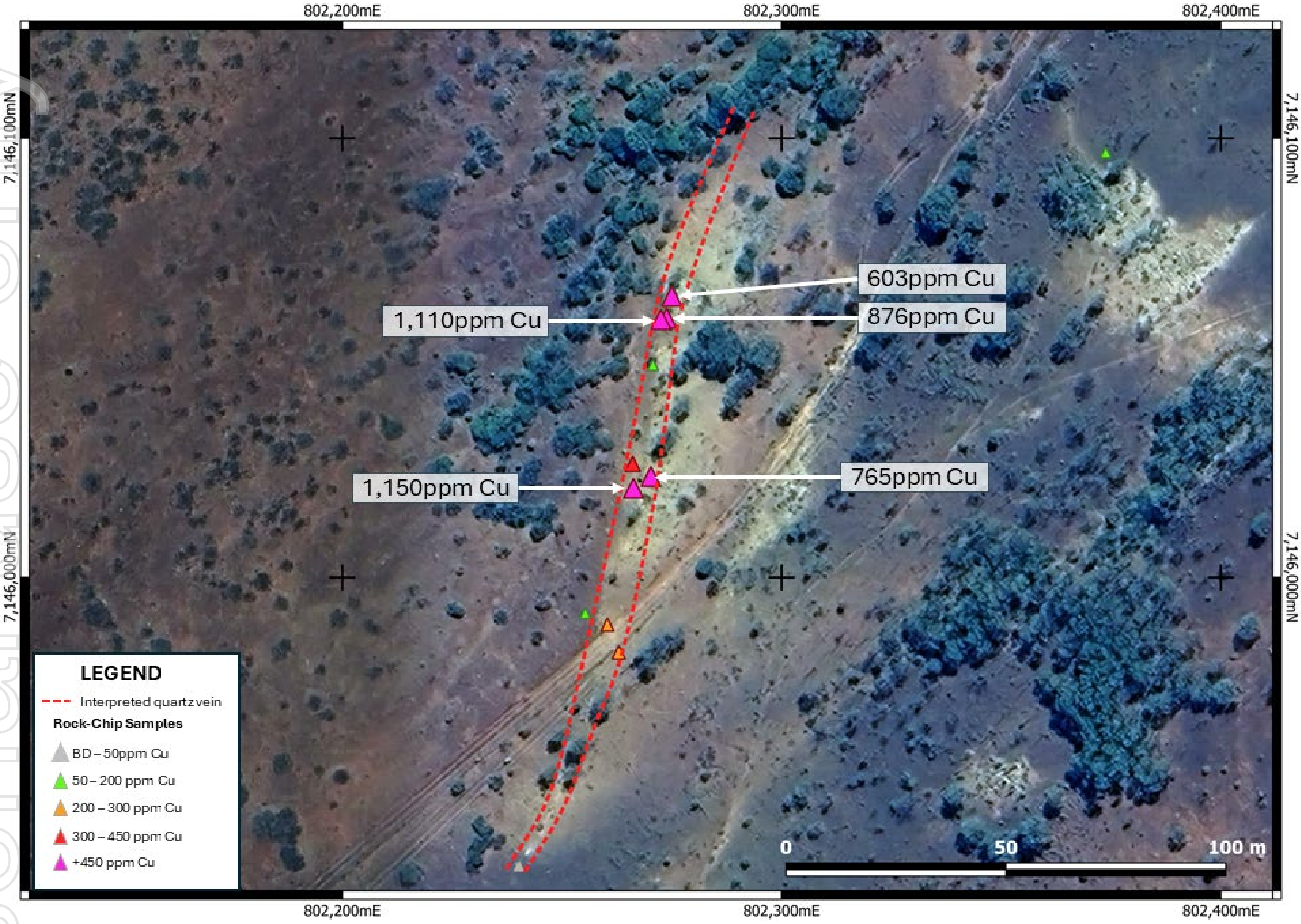

Figure 4: The Baroo mapped and interpreted quartz vein, overlaid with anomalous copper rock-chip samples (GTE ASX Announcement 2 February 2026). This quartz vein has not previously been defined.

Great Western looks forward to updating the market of results of these highly prospective drilling programmes. In addition, the Company anticipates results from the recently completed air core drilling programme at Diorama Copper-Gold Target to be reported later this month.

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

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1. 17 August 2023 Great Western Assumes 100% of Yerrida North.
2. 4 October 2023 Giant Copper Targets at Oval and Oval South.
3. 8 October 2024 Juggernaut VHMS Copper-Gold Target.
4. 21 October 2024 Six VHMS Copper-Gold Targets Defined at Juggernaut
5. 29 January 2026 Six Copper-Gold Targets to be drilled at Juggernaut
6. 2 February 2026 2 More Drill-Ready Copper-Gold Targets Defined Near DeGrussa
7. 2 July 2026 Drilling Starts at highly prospective Juggernaut Cu project

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, 4/10/2023, 8/10/2024, 21/10/2026, 29/01/2026, and 2/02/2026). 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.

About Great Western Exploration

Great Western Exploration (GTE:ASX) is a copper-gold explorer with a prominent tenement packaged over the vastly underexplored Yerrida Basin in Western Australia. This basin is geologically similar and of comparable age to the adjacent Bryah Basin, host to the DeGrussa Copper-Gold Deposit. Multiple highly prospective targets have been identified within the tenure package and with numerous work programs underway.

Appendix 1

Attributes of the reported drill-holes at the Juggernaut and Baroo Targets

Hole ID	Target	East GDA94_Z50	North GDA94_Z50	RL	TN Azi	Dip	Depth
26GJGRC001	Juggernaut - Miles	798311	7147407	521.2	119	-61	120
26GJGRC002	Juggernaut - Miles	797664	7147308	468.2	105	-87	120
26GJGRC003	Juggernaut - Miles	797161	7147014	505.42	59	-60	220
26GJGRC004	Juggernaut - Miles	797246	7146914	498.1	259	-60	120
26GJGRC005	Juggernaut - Miles	797340	7146933	465.3	259	-60	120
26GJGRC006	Juggernaut - Miles	797403	7146939	484.0	259	-60	120
26GJGRC007	Juggernaut - Miles	798133	7145969	442.9	274	-60	120
26GJGRC008	Juggernaut - Miles	797832	7145449	470.9	301	-60	120
26GJGRC009	Juggernaut - Miles	797864	7145391	448.6	301	-60	120
26GJGRC010	Juggernaut - Miles	797795	7144791	475.0	269	-60	120
26GJGRC011	Juggernaut - Miles	797731	7144797	460.9	269	-60	126
26GJGRC012	Juggernaut - Miles	797147	7146280	467.9	229	-60	120
26GJGRC013	Juggernaut - Miles	797175	7146319	485.2	179	-60	150
26GJGRC014	Juggernaut - Miles	797232	7146356	462.2	229	-60	108
26GJGRC015	Juggernaut - Miles	798259	7145166	475.0	269	-60	120
26GJGRC016	Juggernaut - Miles	798398	7145149	453.9	269	-60	120
26GJGRC017	Juggernaut - Miles	798303	7144099	459.1	269	-60	120
26GBBRC001	Baroo	802240	7146027	423.3	119	-60	36
26GBBRC002	Baroo	802236	7146031	423.3	119	-85	42