



11 May 2021

High-Grade Gold Zone Developing at Bulgera 16m @ 7g/t Au (inc. 3m @ 30 g/t Au)

Highlights:

- Final gold assay results received for March 2021 reverse circulation (RC) drilling below historical open-cut deposits at Bulgera Gold Project (NWM 100%)
- New high-grade gold intersections reporting as:
 - 16m @ 7.3g/t Au (inc. 3m @ 30.3g/t Au) from 194m in BRC21015 with hole finishing in 18.5g/t gold mineralisation at 210m
 - 6m @ 11.8g/t Au (inc. 3m @ 22.4g/t Au) from 218m in BRC21013
- Latest results occur along strike and down dip from high-grade discovery hole BRC21001 (5m @ 15g/t Au from 194m)
- Drillhole planning underway to test down-dip potential

Norwest Minerals Limited (“Norwest” or “the Company”) (ASX: NWM) is pleased to announce that all gold assay results have been received from its 26-hole x 5,000m RC drilling programme that was completed in March 2021 and which was designed to test for high-grade gold mineralisation extending below the historical Bulgera and Mercuri open pits.

Approximately 120 metres beneath the historical Bulgera open-cut, holes **BRC21013 & BRC21015** intersected wide, high-grade gold mineralisation returning **6m @ 11.8g/t gold (inc. 3m @ 22.4g/t Au) from 218m** and **16m @ 7.3g/t gold (inc. 3m @ 30.3g/t Au) from 194m** respectively, with BRC21015 ending in very high-grade gold mineralisation of 18.5g/t Au at 210m. These high-grade intersections occur along strike and down dip from the high-grade gold intersected in discovery hole **BRC21001 (5m @ 15g/t gold from 194m)** announced February 2021¹. (See Long Section – Figure 1).

Norwest’s CEO, Mr. Charles Schaus commented: *“We are excited with these assay results from our March 2021 drilling programme. The continuity of these relatively shallow, wide, high-grade drill intersections demonstrates Bulgera’s significant potential, especially with one of the holes ending in very-high grade mineralisation at only 210 metres. We are very keen to recommence drilling to test for down dip extensions of this gold-rich zone.”*

¹ ASX: NWM – Announcement 16 February 2021, ‘Drilling at Bulgera Intersects High-Grade Gold – 5m@15g/t Au’

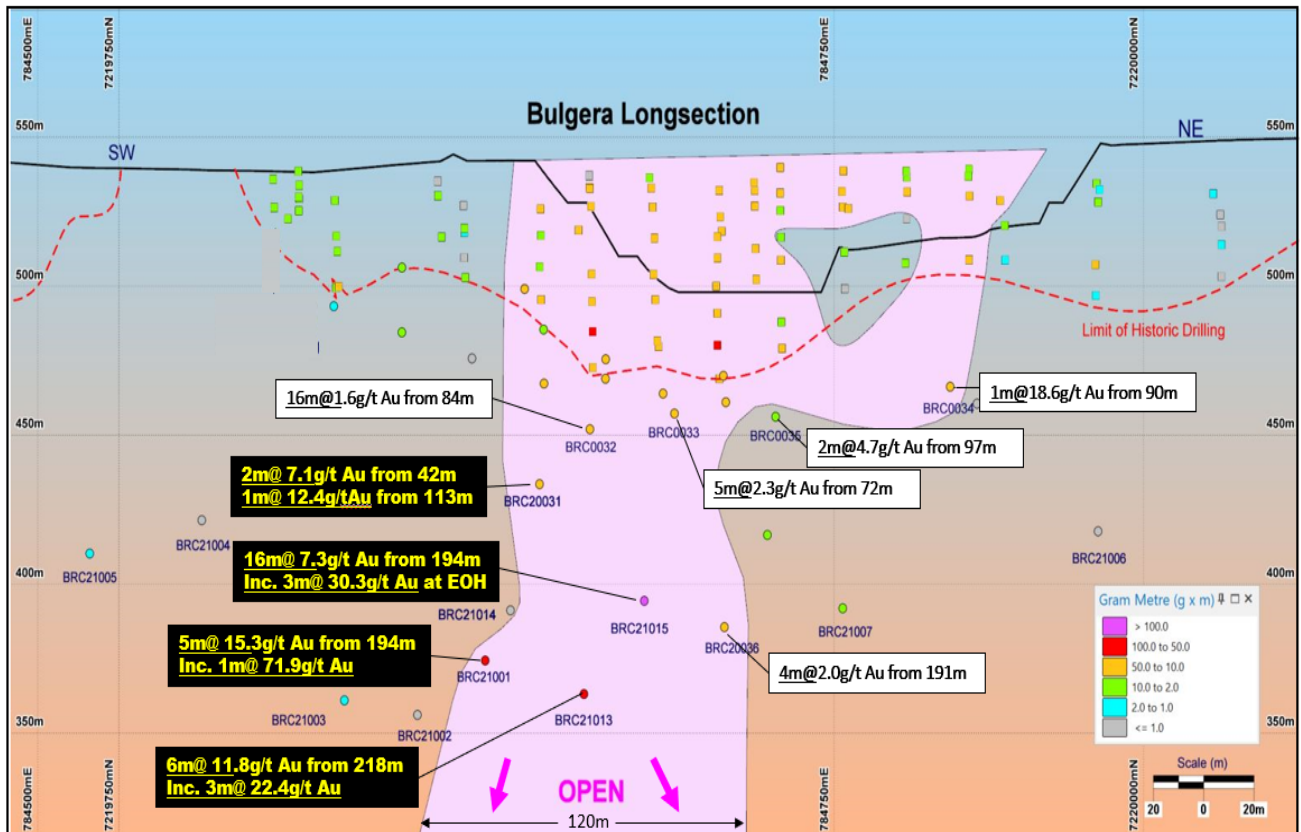


Figure 1 – Long section with RC gold intersections defining the wide, very high-grade gold lode developing below the historical Bulgera open cut.

Deep RC Drilling Programme

Norwest commenced a 5,000m RC drilling programme at its 100% owned Bulgera Gold Project late last year. The aim was to determine if gold mineralisation below the historical Bulgera and Mercuri gold deposits continued at depth accompanied by an increase in gold tenor. Last year, a Company review of gold deposits and prospect located along the Marymia Mine sequence showed that widths and gold grades of drill intercepts appeared to increase below 100 vertical metres.

RC Drilling below the Bulgera open pit

In mid-February 2021, Norwest announced hole **BRC21001 had intersected 5m @ 15g/t gold from 194m** being ~170 vertical metres from surface. Whilst drilling was being completed at the Mercuri deposit, Norwest planned additional RC holes (BRC21013 to BRC210015) to be drilled immediately along strike and up dip of BRC21001.

Norwest has now received the assay results for these three holes. Hole **BRC21013**, located 40m NE along strike of BRC21001 returned **6m @ 11.8g/t Au from 218m** and **BRC21015**, located 70m along strike and 20m up dip of BRC 21001 returned **16m @ 7.3g/t Au from 194m** with this hole ending in high-grade gold mineralisation of 18.5g/t Au at 210m.

With BRC21014 showing no significant mineralisation, analysis is being undertaken to understand if this hole was ended short of the gold mineralisation zone.

Significant gold intersections for the RC drilling at Bulgera are listed in Table 1 and shown in cross sections 1 to 3 below.

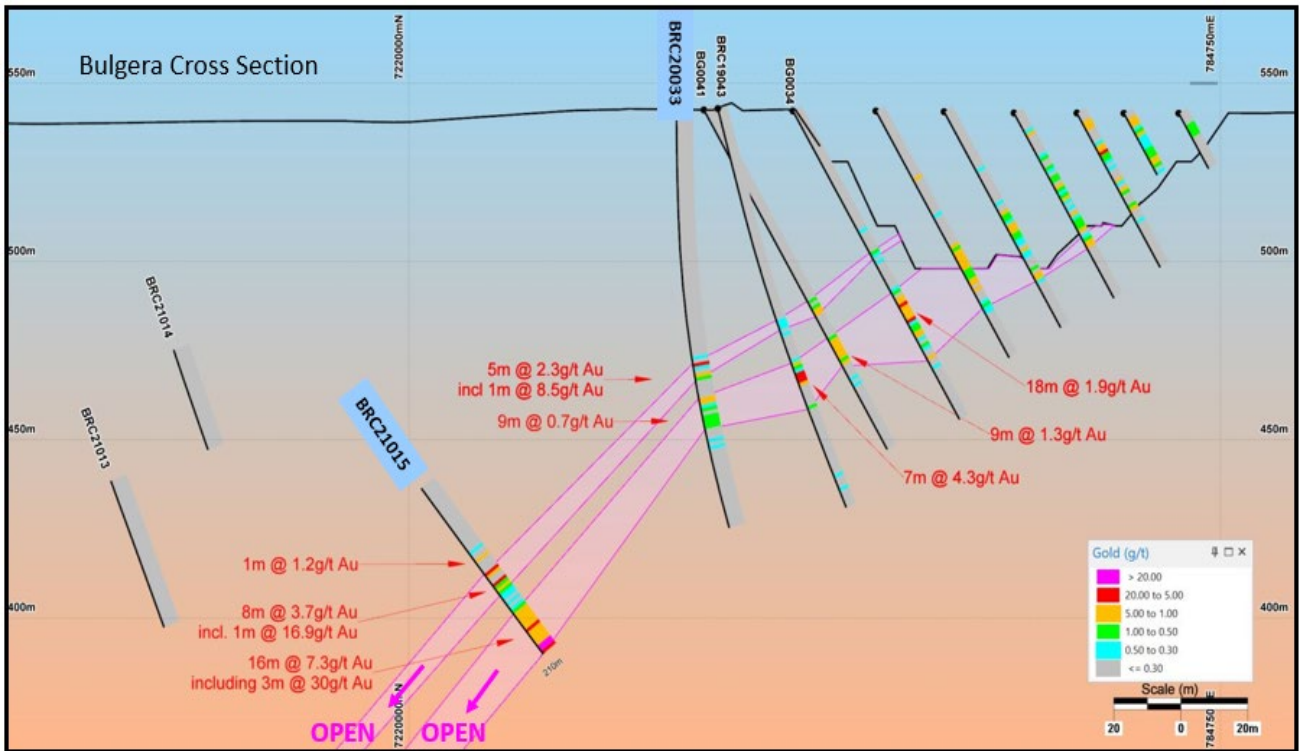


Figure 2 – Cross Section 1 with high-grade intercept in hole BRC21015. See map Figure 5

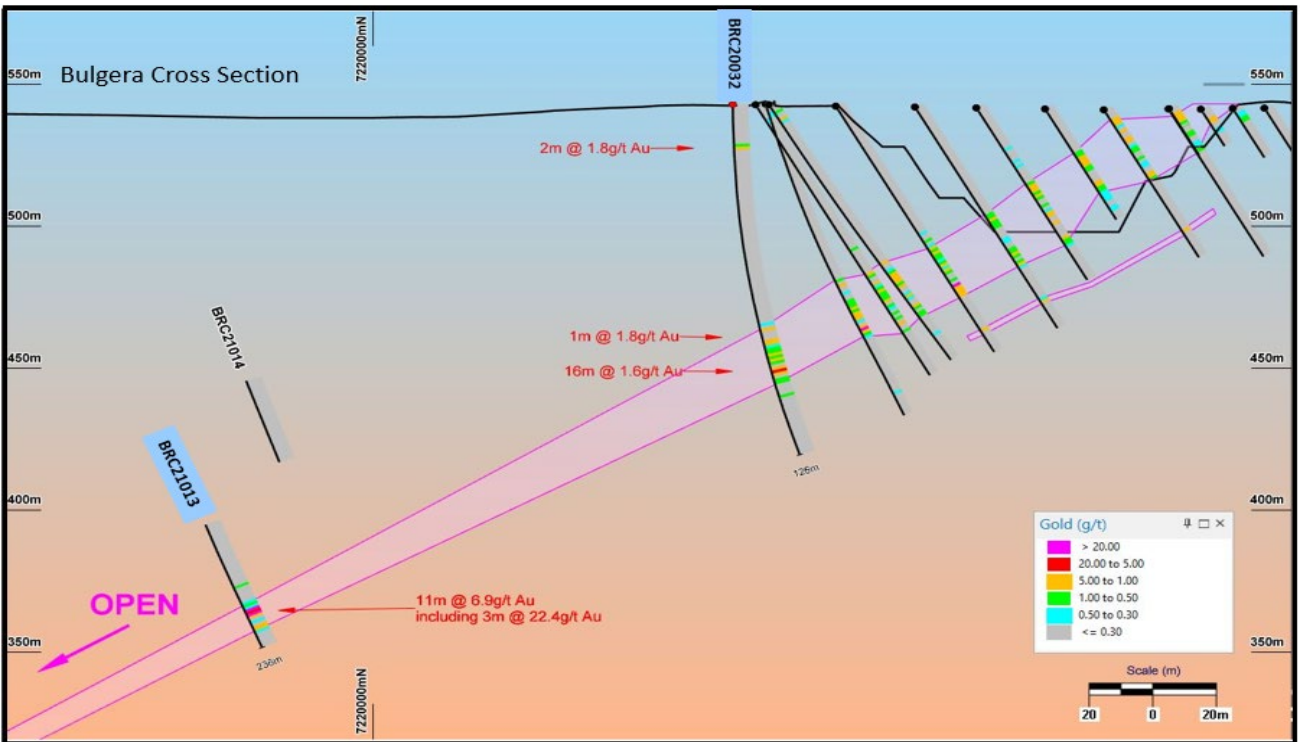


Figure 3 – Cross Section 2 with high-grade intercept in hole BRC21013. See map Figure 5

Norwest Minerals Limited – Bulgera RC Drilling Update, May 2021

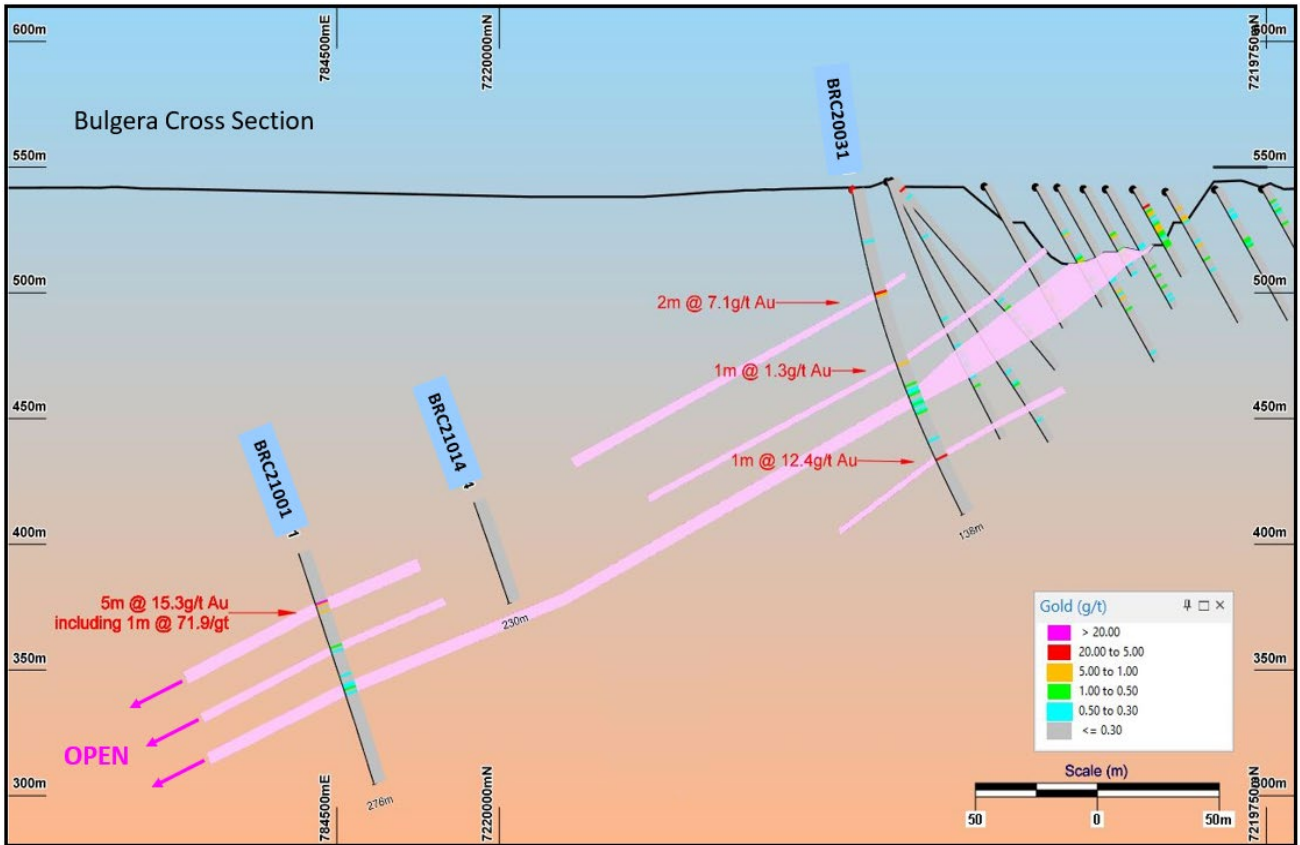


Figure 4 – Cross Section 3 with high-grade intercept in 'Discovery Hole' BRC21001. See map Figure 5

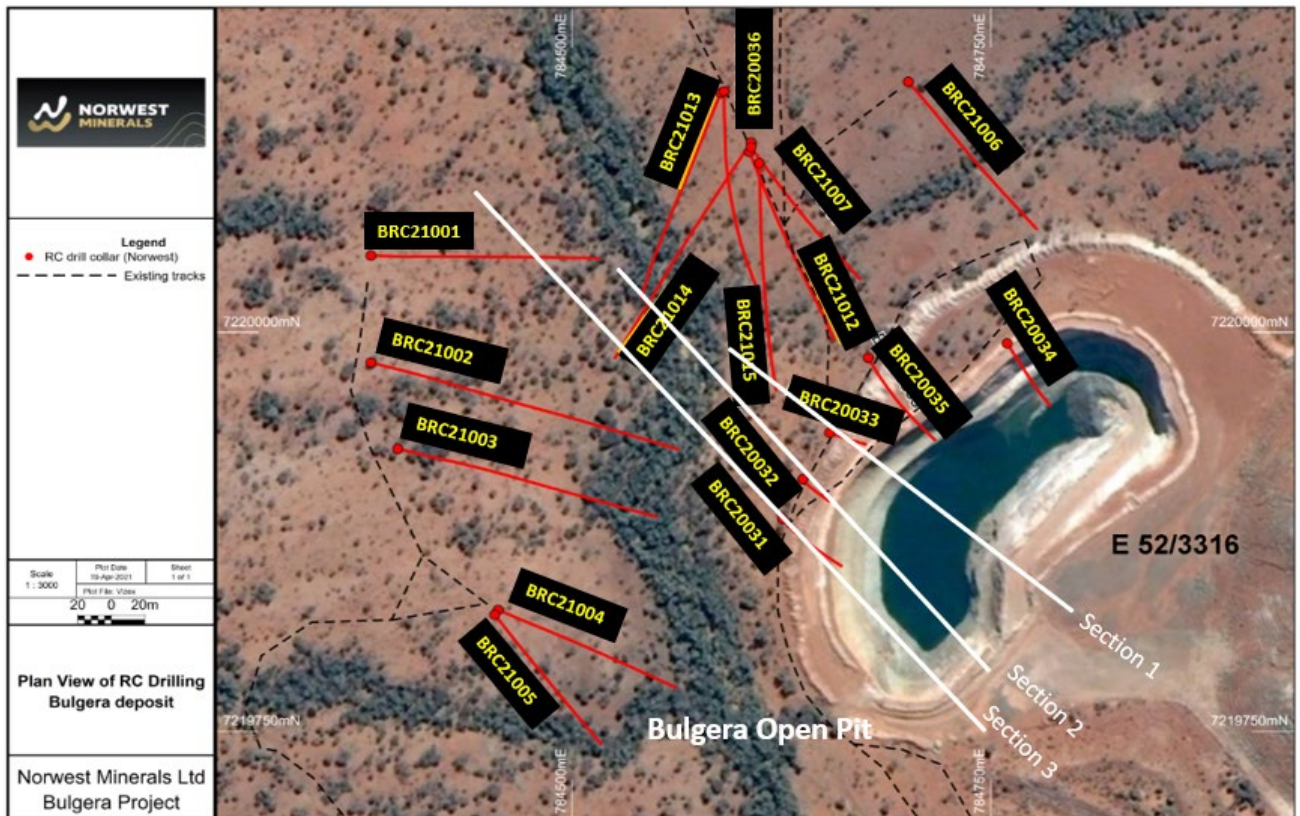


Figure 5 – RC collar positions for deep RC drilling below the Bulgera deposit. Note collar positions and hole orientations designed to avoid watercourse. Map also shows positions of cross-sections 1, 2 & 3.

Norwest Minerals Limited – Bulgera RC Drilling Update, May 2021

RC Drilling below the Mercuri open pit

The recent RC drilling below the shallow Mercuri open cut intersected multiple low to moderate grade gold lodes having widths from 1m to 9m. The multiple intercepts in most of the new Mercuri RC holes can be extended up dip and connected to gold intercepts encountered in past drilling programmes. Although the Mercuri gold tenor to date averages between 1g/t and 2g/t, the multiple loads have the potential to generate high tonnages per vertical metre.

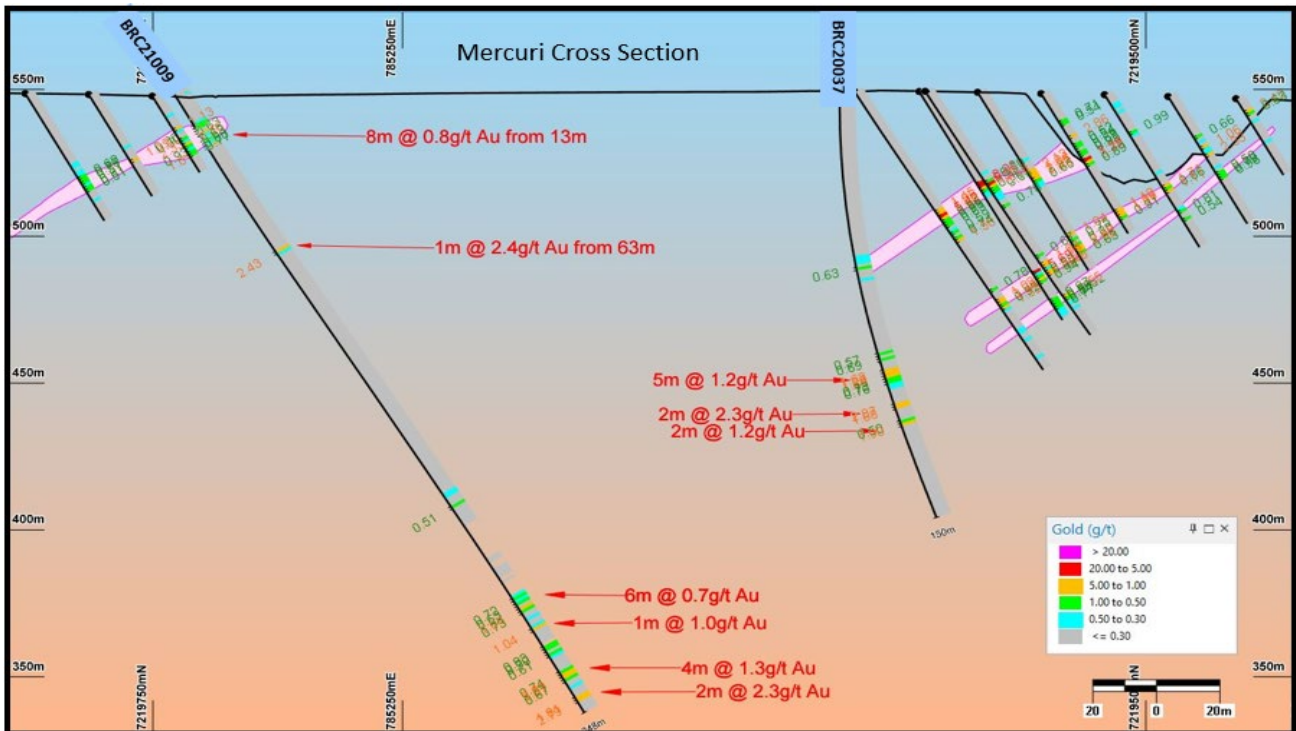


Figure 6 – Cross Section 1 with multiple intercepts in holes BRC21009 and BRC20037. See map Figure 8

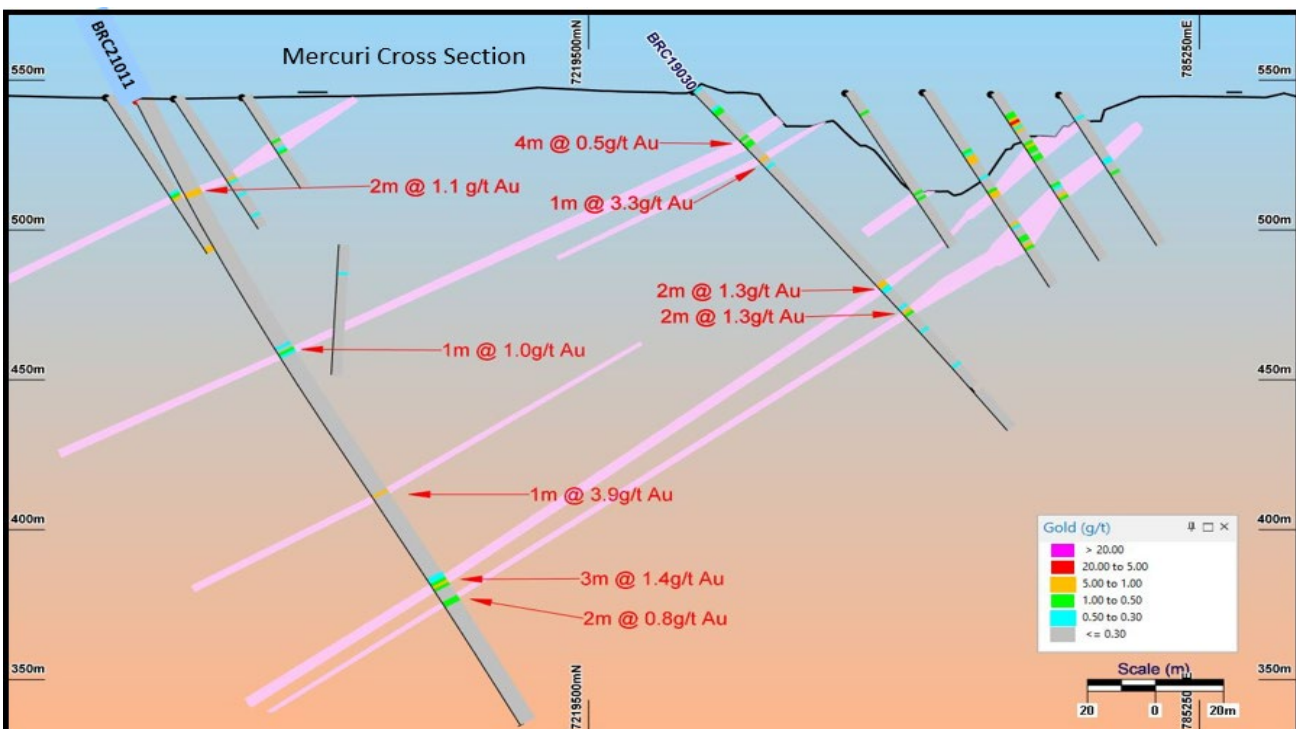


Figure 7 – Cross Section 2 with multiple intercepts in holes BRC21011. See map Figure 8

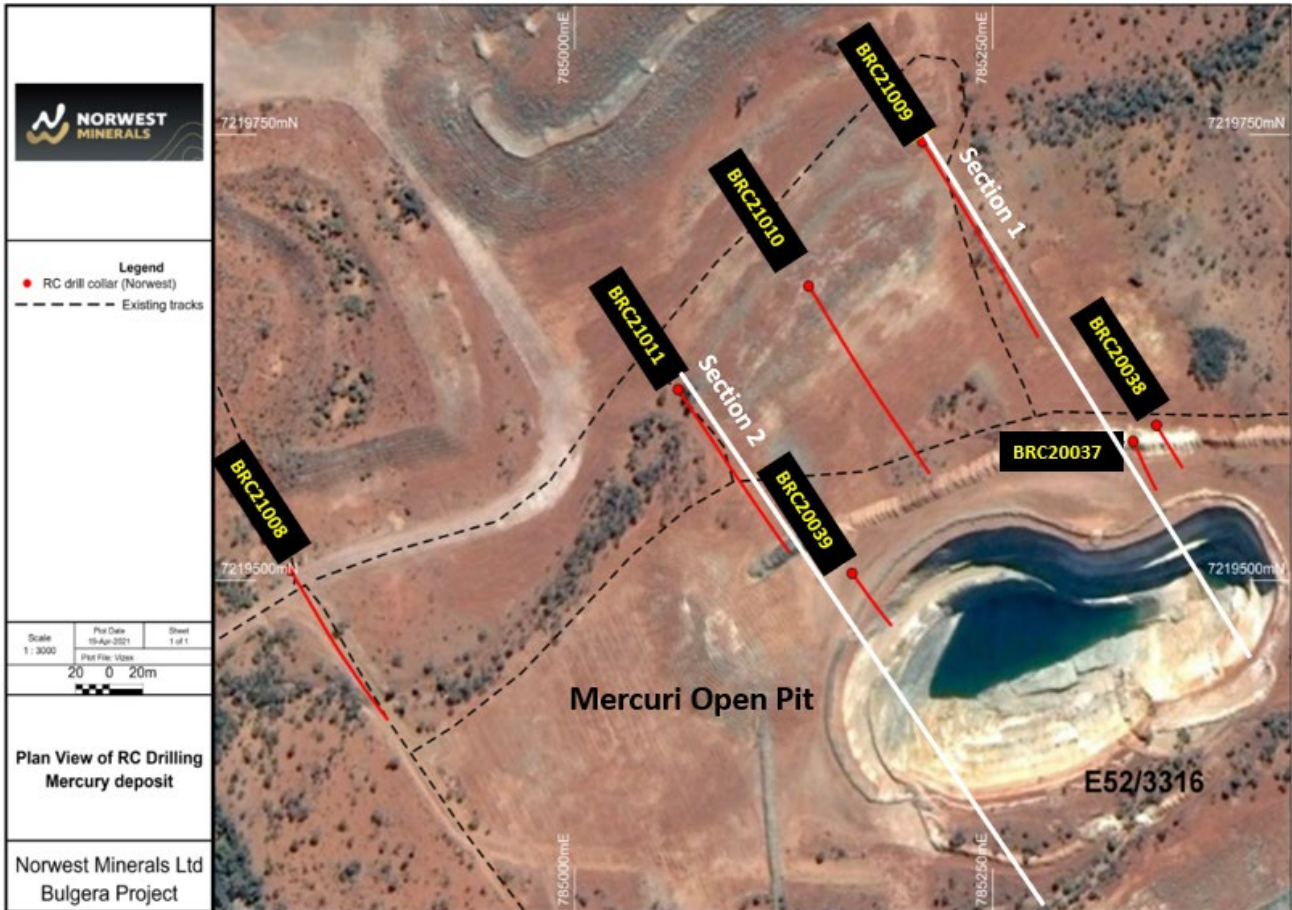


Figure 8 – RC collar positions for deep RC drilling below the Mercuri deposit. With cross section locations.



Figure 9 – Gold panned from high grade Discovery Hole intersection – 5m @ 15g/t gold from 194m

Norwest Minerals Limited – Bulgera RC Drilling Update, May 2021

TABLE 1 – 2020-21 Bulgera RC Drilling with Significant Intersections ²
(1m ≥ 0.5 gram per tonne gold)

Prospect	Hole ID	East	North	Elev	Depth	Dip	Az	From	To	Width	Au
		(GDA94z50)	(GDA94z50)								
Bulgera	BRC20031	784626	7219883	541	138	-80	142	42	44	2	7.1
								72	73	1	1.3
								81	82	1	0.6
								85	86	1	0.6
								89	90	1	0.6
								93	94	1	0.7
								113	114	1	12.4
	BRC20032	784638	7219908	543	126	-90	142	14	16	2	1.8
								80	81	1	1.8
								84	100	16	1.6
								104	105	1	0.5
	BRC20033	784654	7219937	543	132	-90	142	72	77	5	2.3
								82	91	9	0.7
	BRC20034	784760	7219993	545	96	-60	142	41	49	8	0.5
								62	66	4	1.8
								69	70	1	0.7
								90	91	1	18.6
	BRC20035	784677	7219984	542	132	-60	142	52	53	1	0.6
								62	63	1	1.5
								72	73	1	0.8
								77	79	2	0.8
								83	85	2	0.9
								97	99	2	4.7
								102	103	1	0.5
	BRC20036	784591	7220151	544	228	-60	180	103	104	1	0.8
								191	195	4	2.0
								198	199	1	1.6
								206	209	3	1.2
								214	215	1	0.7
	BRC21001	784380	7220048	542	276	-58	90	194	199	5	15.3
									Including	1	71.9
								214	215	1	0.8
								233	234	1	0.5
	BRC21002	784380	7219981	542	299	-50	100	242	243	1	0.5
	BRC21005	784454	7219823	539	203	-60	143	90	91	1	1.1
								107	109	2	2.0
								157	158	1	1.4
								163	165	2	0.9
	BRC21006	784701	7220157	544	241	-65	142	143	144	1	0.5
								163	164	1	0.7
	BRC21007	784701	7220116	543	243	-65	142	168	172	4	0.9
								224	225	1	1.3
								149	150	1	0.7
	BRC21012	784606	7220113	543	193	-48	156	168	171	3	1.3
								185	186	1	1.4
								210	211	1	0.6
								218	224	6	11.8
BRC21013	784589	7220150	543	236	-53	201		Including	3	22.4	
							227	229	2	2.4	
							NAS				
BRC21014	784607	7220119	543	230	-45	211	91	92	1	0.5	
							175	176	1	1.2	
BRC21015	784612	7220106	543	210	-45	179	180	188	8	3.4	
							194	210 (EOH)	16	7.3	
							Including	EOH	3	30.3	

² As at 7 May 2021, Norwest has received all outstanding gold assay results for RC drilling undertaken at Bulgera.

**TABLE 2 – 2020-21 Mercuri RC Drilling with Significant Intersections
(1m ≥ 0.5 gram per tonne gold)**

Prospect	Hole ID	East	North	Elev	Depth	Dip	Az	From	To	Width	Au
		(GDA94z50)	(GDA94z50)	(m)	(m)	(°)	(°)	(m)	(m)	(m)	(g/t)
Mercury	BRC20037	785334	7219578	550	150	-90	142	61	62	1	0.6
								91	92	1	0.6
								93	94	1	0.7
								97	102	5	1.2
								109	111	2	2.3
								115	117	2	1.2
	BRC20038	785348	7219587	550	150	-90	142	65	68	3	0.7
								116	120	4	0.5
	BRC20039	785166	7219504	546	90	-65	142	28	29	1	0.8
	BRC21008	784830	7219506	541	212	-60	142	1	2	1	0.5
								9	13	4	0.7
								18	19	1	0.5
								22	23	1	0.9
								75	77	2	0.6
								100	101	1	1.0
								123	128	5	1.1
								188	192	4	1.5
	BRC21009	785208	7219746	548	248	-60	142	13	22	9	0.8
								63	64	1	2.4
								166	167	1	0.5
								203	209	6	0.7
								215	216	1	1.0
								222	226	4	0.6
								232	236	4	1.3
								242	244	2	2.3
	BRC21010	785140	7219665	503	243	-60	142	4	5	1	0.5
								22	23	1	0.8
								117	118	1	1.3
								133	134	1	0.6
								137	138	1	0.6
								164	165	1	0.6
								183	184	1	1.5
								206	207	1	2.7
								210	215	5	1.1
								234	235	1	0.8
	BRC21011	785062	7219607	544	237	-65	142	34	36	2	1.1
								94	95	1	1.0
								149	150	1	3.9
								183	186	3	1.4
								190	192	2	0.8

Bulgera overview

The Bulgera gold trend is the extension of the Plutonic (+5.5moz)³ and Vango (+1moz)⁴ mafic-ultramafic mine sequence where drilling has shown that gold tenor increases with depth. Nearby, Vango's drilling within the mine sequence has consistently shown that the highest gold grades are located below 100m which is evidenced by their many ASX announcements; the most recent being released on 18 February 2021⁵.

³ Superior Gold Inc., Website www.superior-gold.com & Resolute Ltd Marymia production

⁴ ASX: VAN – Announcement 20 May 2020, 'Marymia Minerals Resource Increases to One Million Ounces'

⁵ ASX: VAN – Announcement 18 February 2021, 'High Grade Gold Extension at Trident'

Norwest Minerals Limited – Bulgera RC Drilling Update, May 2021

Norwest’s Bulgera tenements include a near-surface gold resource of 2.9Mt @ 1.0 g/t for 93,880oz Au, with minimal historical drilling below 100m. Norwest’s recently completed RC drilling program tested for extensions to known gold mineralisation by drilling +150m below the existing Bulgera and Mercuri shallow open pits.

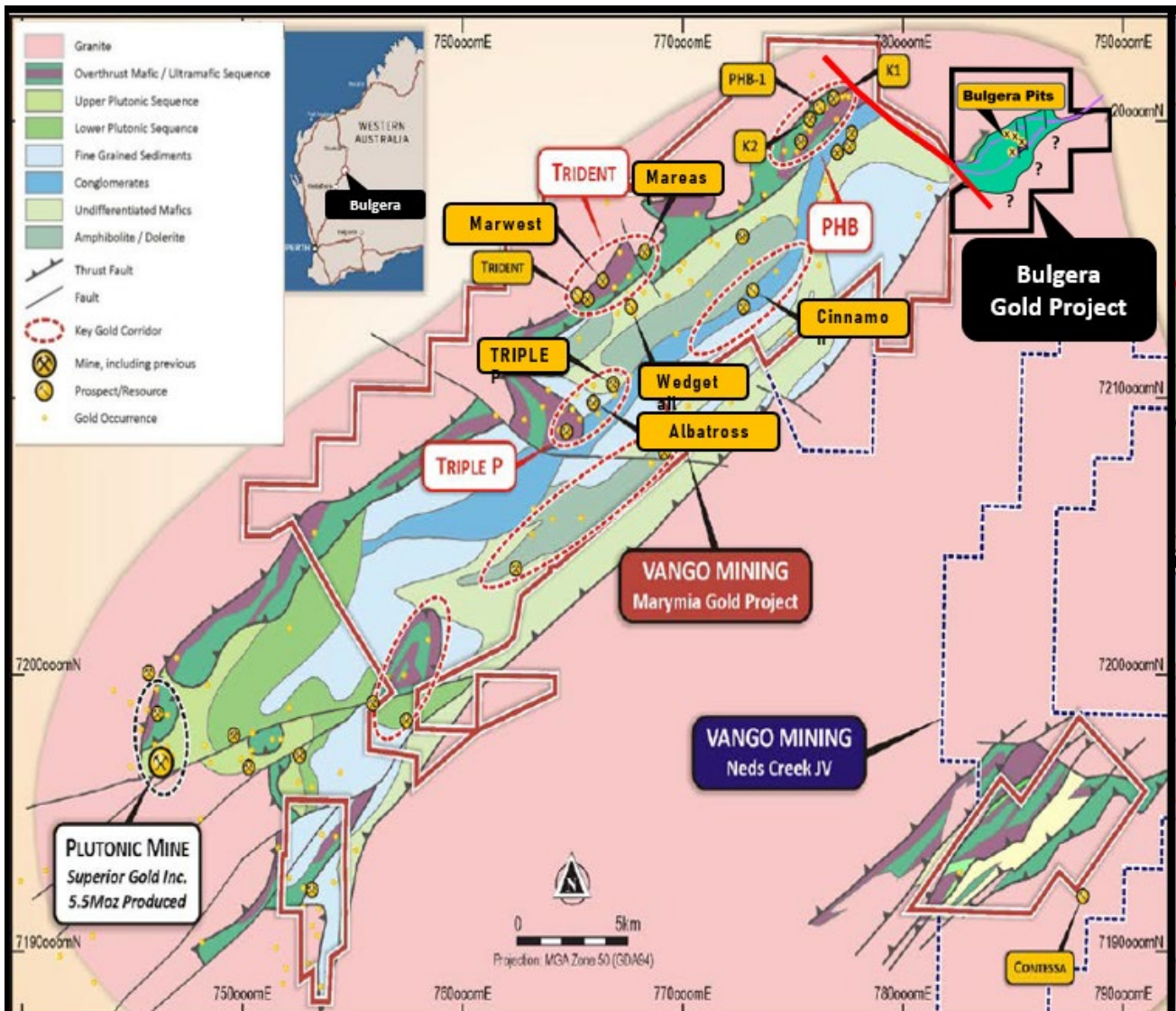


Figure 10 – The Plutonic Well geology showing the mafic-ultramafic mine sequence (primary gold host) running along the northwest edge in contact with the granites.

This ASX announcement has been authorised for release by Charles Schaus, Chief Executive Officer of Norwest Minerals Limited.

For further information, visit www.norwestminerals.com.au or contact

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Chief Executive Officer
E: infor@norwestminerals.com.au

FORWARD LOOKING STATEMENTS

This report includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

COMPETENT PERSON'S STATEMENTS

Mineral Resource Estimate

The information in this report that relates to mineral resource estimation is based on work completed by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC) and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia. Mr. Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI 43-101 Mr. Hyland consents to the inclusion in this report of the information in the form and context in which it appears.

Exploration

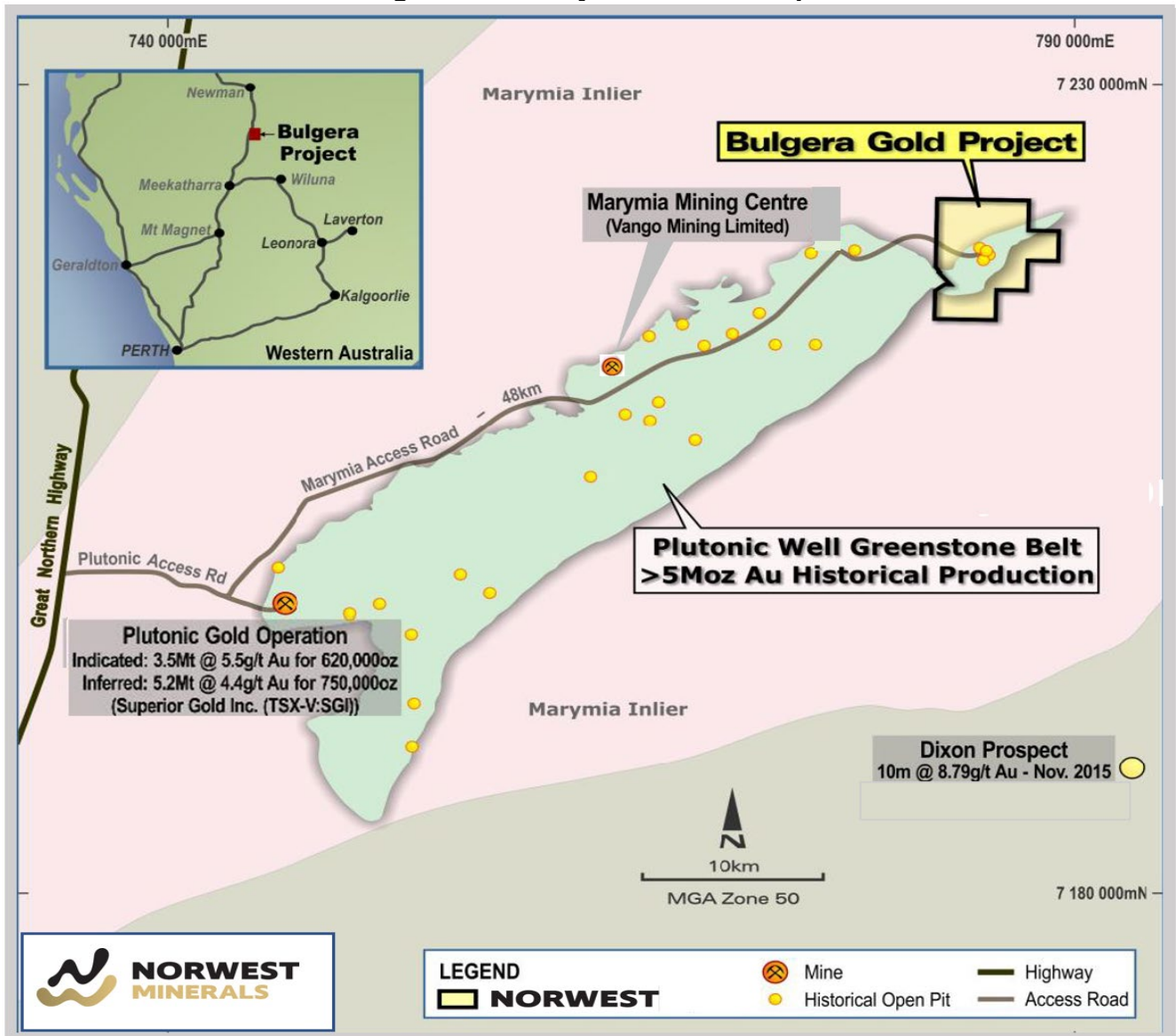
The information in this report that relates to Exploration Results and Exploration Targets is based on and fairly represents information and supporting documentation prepared by Charles Schaus (CEO of Norwest Minerals Pty Ltd). Mr. Schaus is a member of the Australian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to its activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Schaus consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

About the Bulgera Gold Project Area

The Bulgera Gold Project comprises two granted exploration licences, E52/3316 and E52/3276, covering 36.8km² over the northeast end of the Plutonic Well Greenstone Belt, 200km northeast of Meekatharra. The project is located 20km northeast of the Marymia mining centre and 48km via existing haul road from the operating Plutonic gold mine which has produced over 5.5 million ounces of gold since 1990. The Plutonic mine is owned by Toronto listed Superior Gold Inc. (TSX-V:SGI).

The project contains four shallow open pits that have undergone two phases of mining between 1996 and 1998 and again between 2003 and 2004. Mining of the four pits being Bulgera, Mercuri, Venus and Price produced a reported 440,799 tonnes of ore @ 1.65 g/t Au for 23,398 ounces. The ore was treated at the Marymia mining centre during the first phase and the Plutonic processing facility during the second phase.

Bulgera Gold Project location map



The Bulgera greenstone package has been interpreted as a faulted extension of the Marymia mine sequence across a system of curved thrusts where Marymia and Bulgera are offset. This is supported by the similarity in lithologies between the deposits and the magnetics which show the drag of the Bulgera trends into the interpreted fault structures⁶.

⁶ Richards, R., May 2016. Information Memorandum, Bulgera Gold Project, Plutonic Well Greenstone Belt, WA

Norwest Minerals Limited – Bulgera RC Drilling Update, May 2021

Vango Mining Ltd (ASX: VAN) is aggressively exploring the Marymia tenements along the mafic-ultramafic mine sequence where they have made a number of high-grade gold discoveries including the Trident deposit being 1.59Mt @ 8g/t gold for 410,000 ounces. In June 2020 Vango announced a 1moz Marymia resource.

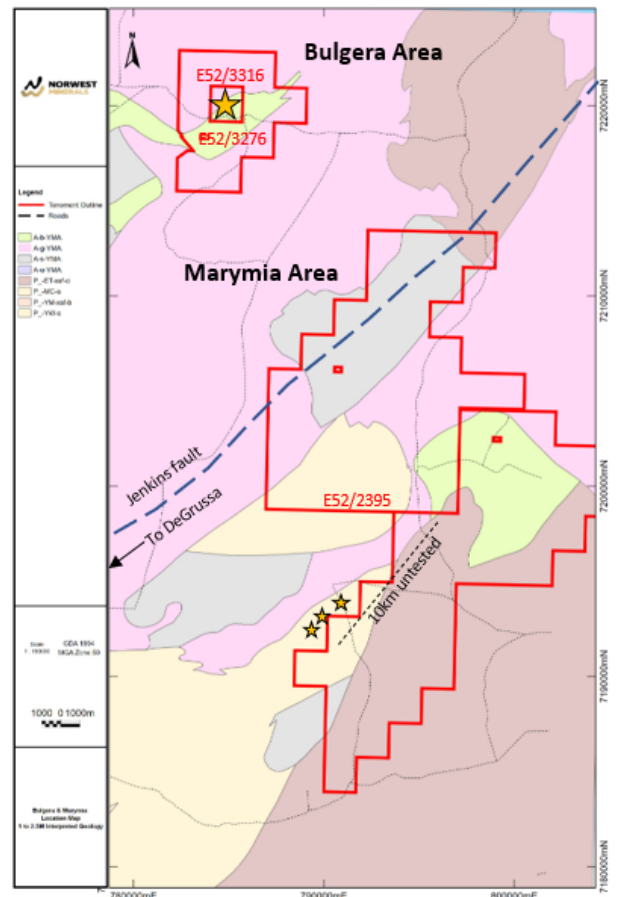
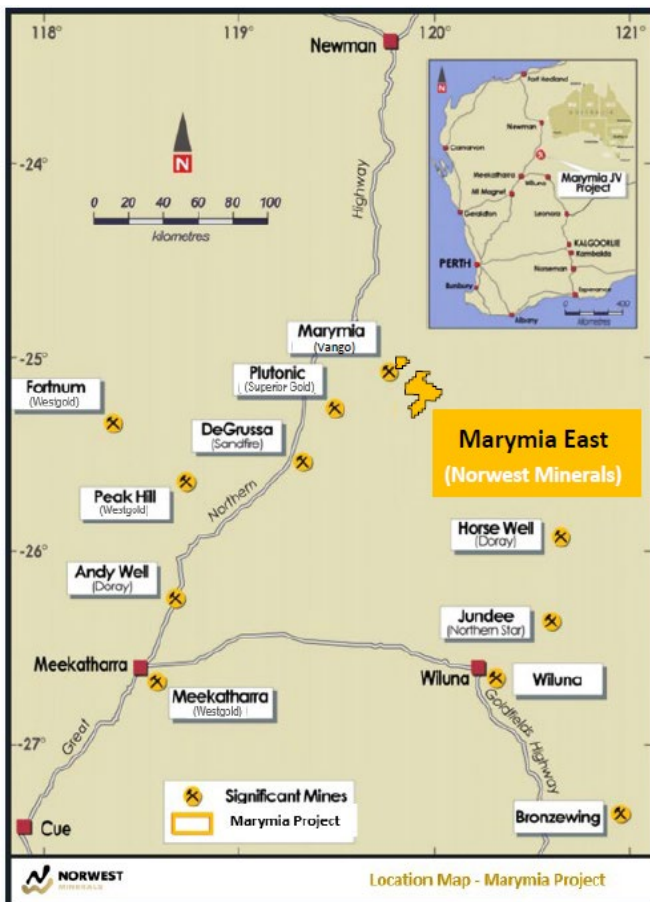
The Bulgera Gold Project location is endowed with infrastructure including the large Plutonic Gold Mine operating nearby, 2 x gas-fired power stations, overhead transmission power lines, bore fields, airstrip and camp facilities.

Norwest acquired the Bulgera Gold Project for \$220,000 in July 2019 and in September 2019 reported a JORC resource of 2Mt @ 1.03g/t gold for 65,500 ounces.

Following Norwest's maiden RC drilling programme at Bulgera in December 2019, the Gold Resources were upgraded in April 2020 to:

The JORC 2012 compliant Mineral Resource for the Bulgera Gold project applying a 0.6g/t lower Au cut-off

Indicated Resources			Inferred Resources			Total Resources		
Mt	Au (g/t)	Au Ozs	Mt	Au (g/t)	Au Ozs	Mt	Au (g/t)	Au Ozs
2.06	1.0	66,230	0.86	1.0	27,650	2.92	1.0	93,880



Maps showing Marymia East Gold project which includes the Bulgera and Marymia Areas

Reverse Circulation Drilling– May 2021 Bulgera Project

Appendix 1: JORC Code, 2012 Edition - Table 1

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralization that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Drilling was conducted on the Bulgera Project, WA. Drilling was supervised and samples collected by geologists from Apex Geoscience Australia Pty Ltd which is an independent geological consultancy. • Drill holes on the project included 8 reverse circulation (RC) holes. Samples were collected in one-metre intervals (approximately 2-3kg) from a rig-mounted cone splitter. • Samples from drilling were submitted to SGS Australia in Perth, WA for sample preparation and analysis. Analysis of the samples were completed using a 50 gram fire assay.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • The drilling was conducted by Westdrill Pty Ltd, with a UDR RCD 250s track mounted RC drill rig with auxiliary compressor. This drill uses a modern face sampling hammer with inner-tube and sample hose delivery to cyclone-cone splitter sample assembly. RC drilling used a 5 ½ inch face sampling hammer with a 4-inch rod string.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • Sample recovery and sample condition was recorded for all drilling. Sample recovery was good for all drill holes.
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • RC drill holes were logged for various geological attributes, including colour, lithology, oxidation, alteration, mineralization and veining. All holes were logged in full by geologists from Apex Geoscience Australia Pty Ltd.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • The drill samples were collected at 1 m intervals through a cone splitter mounted to a vertical cyclone. The samples were collected as approximately 2 to 3 kg sub-sample splits. • The sample sizes and analysis size are considered appropriate to correctly represent the mineralisation based on the style of mineralization, sampling methodology and assay value ranges for the commodities of interest. • Quality Control on the RC drill rig included insertion of duplicate samples (2%) to test lab repeatability, insertion of standards (2%) to verify lab assay accuracy and cleaning and inspection of sample assembly. A standard or duplicate was inserted every 25th sample. • Samples were submitted to SGS Australia, Perth for analysis.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels 	<ul style="list-style-type: none"> • The prepared RC chip samples underwent 50 g lead collection fire assay for a microwave plasma atomic emission spectroscopy finish (FAP505). • The assay method and laboratory procedures were appropriate for this style of mineralization. The fire assay technique for the RC chips were designed to return precise precious metal recoveries. • The SGS Australia lab inserts its own standards and blanks at set frequencies and monitors the precision of the analyses. As well, the lab performs repeat analyses at random intervals, which return

Criteria	JORC Code explanation	Commentary
	<i>of accuracy (ie lack of bias) and precision have been established.</i>	<p>acceptably similar values to the original samples.</p> <ul style="list-style-type: none"> • Laboratory procedures are within industry standards and are appropriate for the commodities of interest. • Industry certified Gannet standards were inserted in the RC chip sample stream every 50 samples, and field duplicates were collected every 50 samples. The industry standards ranged from 0.2 g/t Au up to 7.07 g/t Au. All standards were scrutinized to ensure they fell within acceptable tolerances. All standards were recorded as being inside two standard deviations of the expected value.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Consultant geologists, from Apex Geoscience, were involved in the logging of the RC drilling. Apex was involved in the whole process including drill hole supervision, chip sample collection and importing of the completed assay results. Drill hole logs were inspected to verify the correlation of mineralized zones between assay results and lithology/alteration/mineralisation. The entire chain of custody of this recent drilling was supervised by Apex Geoscience. • The drill hole data was logged in a locked excel logging template and then imported into SQL database for long term storage and validation. • Data was reported by the laboratory and no adjustment of data was undertaken. • All assay results were verified by alternative company personnel and the Qualified Person before release.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • RC drill hole locations were picked up using a Navcom Differential GPS, considered to be accurate to $\pm 0.01\text{m}$. • Downhole surveys have been completed at 30 m stations (and start and end of hole) using a downhole gyroscopic survey tool (AXIS). The holes were largely straight. The largest dip variance was 2.4 degrees over 30 m. The largest azimuth variance was 5.1 degrees over 30 m. • All coordinates were recorded in MGA Zone 50 datum GDA94. • Topographic control is provided by a Digital Terrain Model based on the 30 m Shuttle Radar Topographic Mission data.
Data spacing	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and</i> 	<ul style="list-style-type: none"> • The drilling at Mercuri and Bulgera historic pits was spaced at 25 metres to conform with the historic drill lines. • The completed drill spacing in conjunction with the historic RC drilling is spaced close enough to confirm continuity of mineralisation and is

Criteria	JORC Code explanation	Commentary
<i>and distribution</i>	<p><i>classifications applied.</i></p> <ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	<p>sufficient to support the definition of a mineral resource, and the classifications applied under the 2012 JORC code.</p> <ul style="list-style-type: none"> • No compositing has been conducted.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Where possible, drill holes at Bulgera were angled to the southeast (142°), which is roughly across strike of the mineralization and is generally considered the optimal drill orientation for this deposit. No orientation bias has been identified in the Bulgera data. Due to restrictions with positioning collars in the field hole orientations had to be changed from the optimal 142°. These seven holes were orientated between 144° to 201°. There may be a slight orientation bias associated with BRC21013 and BRC21015. • Drill holes were angled (largely 45-65°) according to the apparent dip of lithostratigraphy as indicated by previous drilling, open pits and drill pad position.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • The sample security consisted of the RC chip samples being collected from the field into pre-numbered calico bags and loaded into polyweave bags for transport to the Toll transport depot. Toll then delivered the samples to the laboratory. The chain of custody for samples from collection to delivery at the laboratory was handled by Apex Geoscience Australia personnel. • The sample submission was submitted by email to the lab, where the sample counts and numbers were checked by laboratory staff.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No formal audits or reviews have been performed on the project, to date. • The work was carried out by reputable companies and laboratories using industry best practice.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The current exploration is located within Exploration Licence 52/3276 held by Norwest Minerals Limited. The tenement E 52/3276 was granted on 18/08/2016 and is set to expire on 17/08/2021. Tenements E 52/3276 and E 52/3316 together make up the Bulgera Project combined reporting group. Several Registered Heritage Sites reside in tenement E 52/3276. A heritage survey was conducted with the appropriate parties prior to commencement of drilling activities. The tenements are in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Significant historic work has been completed over the tenements in question, including mining operations, drilling, geophysical surveys and surface sampling. Previous operators of the tenement areas include International Nickel, Marymia Canton P/L, Resolute Resources Limited, Homestake Gold of Australia Ltd. and Barrick Gold of Australia Limited. Most notably, the pits at Bulgera were mined by Resolute Resources Limited (1996-1997) and Barrick Gold of Australia Ltd (2003-2004).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralization. 	<ul style="list-style-type: none"> The Bulgera Gold Project is situated in the northeast corner of the Plutonic Well Greenstone Belt, which forms part of the Marymia Inlier. The gold deposits at Marymia are Late Archaean, epigenetic lode-gold deposits, which are synchronous with, or postdate by a short time, regional peak low to mid-amphibolite facies metamorphism. Gold was deposited in structures during a progressive compressional event. The Bulgera deposit consists of a shallow dipping sequence of amphibolite with narrow intercalated layers of ultramafic schist and metasediment. The Mercuri deposit also consists of a shallow dipping sequence, but lithologies consist of interlayered felsic volcanics, mafic volcanics,

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		<p>mafic sediments and minor felsic sediments underlain by an ultramafic unit.</p> <ul style="list-style-type: none"> The Bulgera Trend is a broad mineralised shear structure which extends over a strike length of 550 m. It lies on the western side of the Bulgera Gold Project and represents the main mineralised area in the Bulgera pit.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> A table of significant intersections and drill hole collar details have been included the release.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Length weighted intersections have been reported in the above-mentioned Table of the release. No high cuts have been applied. Metal equivalent values are not being reported. No averaging of repeat assays have been used. All intervals only used the primary reporting grade (Au1).
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Drill holes at the project were angled at 45-65° and to the southeast, corresponding to roughly perpendicular to the orientation of the mineralized strike, which dips 30-40° to the northwest. Some holes were drilled at non-optimal azimuths to comply with permitted pad locations from the heritage surveys. Results reported in down hole length as true width is not known.

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<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • An appropriate exploration map and cross section has been included in the release.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • A table containing anomalous RC chip results to date has been included in the release. All locations are shown on the attached plans.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • No other exploration data completed is material at this stage. Norwest only completed RC drilling.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Work is planned to extend zones of mineralisation beyond the major zones outlined by the pits, and to further test and infill down-dip extensions on the mineralised planes. • Aircore drilling is planned along strike of the main area of resources to identify further gold targets where there has been not drilling to date. • Norwest intend to follow up on the mineralisation identified in BRC21001, BRC21013 and BRC21015.