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Announcement to ASX

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## LOCKYER DEEP-1 OPERATIONAL UPDATE

Perth Basin oil and gas exploration company Norwest Energy NL ("**Norwest**" or the "**Company**") provides the following update regarding operations at the Lockyer Deep-1 conventional gas discovery well.

Further to the Company's announcement of 12 October 2021 a cement bond log has been obtained, the results of which confirm the location of cement in the 5-1/2" casing annulus. This information has been used to develop the plan for remedial cementing operations with continued use of the Ensign Rig 970. Once remedial cementing operations are complete the rig will be released and a final Cement Bond Log, combined with a Vertical Seismic Profile, will be obtained with the wireline unit only on site.

The plan is to conduct production testing as soon as possible after the well operations are completed. The joint venture is targeting late Q4 2021 however this may be delayed until early Q1 2022.

The Company will provide a further operational update upon completion of the remedial cementing job.

Lockyer Deep-1 is located within Exploration Permit EP368, a joint venture between Norwest (20%) and Energy Resources Limited (80% and Operator). Energy Resources Limited is a wholly owned subsidiary of Mineral Resources Limited.

**Authorised for release to ASX by the Board of Directors.**

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