



NORWEST ENERGY NL

ACN 078 301 505

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10:00 am (WST)

DATE: Monday, 22 November 2021

PLACE: The Park Business Centre
45 Ventnor Avenue
WEST PERTH WA 6005

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9227 3240.

CORPORATE DIRECTORY

NORWEST ENERGY NL
ABN 65 078 301 505

Directors

Mr Ernest Anthony Myers
(Non-Executive Chairman)

Mr Bruce Frederick William Clement
(Non-Executive Director)

Managing Director

Mr Iain Peter Smith

Company Secretary

Mrs Jo-Ann Long

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Shareholder Enquiries

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Share Registry

Computershare Investor Services Pty Ltd
GPO Box D182
Perth WA 6840

Level 11
172 St Georges Terrace
Perth WA 6000

Telephone: 1300 850 505

Auditors

Rothsay Auditing
Level 1, Lincoln House
4 Ventnor Avenue
West Perth WA 6005

Australian Securities Exchange

NWE

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 10:00 am (WST) on Monday, 22 November 2021 at:

The Park Business Centre
45 Ventnor Avenue
WEST PERTH WA 6005

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those that are registered Shareholders at 10:00 am (WST) on Thursday, 18 November 2021.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please refer to the personalised Proxy Form enclosed with the Letter to Shareholders, sent under separate mail, for instructions on how to vote by Proxy. Complete the Proxy Form online or return the personalised form by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder that is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that the Corporations Act provides:

- if proxy holders vote, they must cast all directed proxies as directed; and

- any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these provisions are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

ARTICLE I. ANNUAL REPORT

To receive and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2021, which includes the Financial Report, the Directors' Report and the Auditor's Report.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider, and if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Statement Prohibition (Corporations Act): A vote on this Resolution must not be cast:

- by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or
- by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such a member.

However, a vote may be cast by such persons if the vote is not cast on behalf of the person who is excluded from voting on this Resolution, and:

- the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution relates to the remuneration of a member of the Key Management Personnel.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, you will be considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly, with the remuneration of a member of the Key Management Personnel which includes the Chairman.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – BRUCE FREDERICK WILLIAM CLEMENT

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, in accordance with Listing Rule 14.4 and rule 7.1(h) of the Company's Constitution and for all other purposes, Mr Bruce Frederick William Clement, who retires by rotation and, being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum".

RESOLUTION 3 – GRANT OF INCENTIVE SHARE OPTIONS TO MR IAIN PETER SMITH

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve and ratify the grant of 70,000,000 Incentive Share Options to Mr Iain Smith (or his nominee), including the issue or transfer of up to 70,000,000 Shares on exercise of those Incentive Share Options, under the Norwest Energy NL Employee Incentive Options and Performance Rights Plan, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the resolution by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the *Norwest Energy NL Employee Incentive Options and Performance Rights Plan*, or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Statement Prohibition (Corporations Act): A vote on this Resolution must not be cast:

- by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or
- by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such a member.

However, a vote may be cast by such persons if the vote is not cast on behalf of the person who is excluded from voting on this Resolution, and:

- the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution relates to the remuneration of a member of the Key Management Personnel.

The Chair intends to exercise all undirected proxies in favour of Resolution 3. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 3, you will be considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly, with the remuneration of a member of the Key Management Personnel which includes the Chair.

RESOLUTION 4 – GRANT OF INCENTIVE SHARE OPTIONS TO MR ERNEST ANTHONY MYERS

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve and ratify the grant of 40,000,000 Incentive Share Options to Mr Ernest Myers (or his nominee), including the issue or transfer of up to 40,000,000 Shares on exercise of those Incentive Share Options, under the Norwest Energy NL Employee Incentive Options and Performance Rights Plan, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the resolution by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the *Norwest Energy NL Employee Incentive Options and Performance Rights Plan*, or any associates of that person or persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Statement Prohibition (Corporations Act): A vote on this Resolution must not be cast:

- by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or
- by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such a member.

However, a vote may be cast by such persons if the vote is not cast on behalf of the person who is excluded from voting on this Resolution, and:

- the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution relates to the remuneration of a member of the Key Management Personnel.

The Chair intends to exercise all undirected proxies in favour of Resolution 4. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 4, you will be considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly, with the remuneration of a member of the Key Management Personnel which includes the Chair.

RESOLUTION 5 – GRANT OF INCENTIVE SHARE OPTIONS TO MR BRUCE FREDERICK WILLIAM CLEMENT

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve and ratify the grant of 40,000,000 Incentive Share Options to Mr Bruce Clement (or his nominee), including the issue or transfer of up to 40,000,000 Shares on exercise of those Incentive Share Options, under the Norwest Energy NL Employee Incentive Options and Performance Rights Plan, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the resolution by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the *Norwest Energy NL Employee Incentive Options and Performance Rights Plan*, or any associates of that person or persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Statement Prohibition (Corporations Act): A vote on this Resolution must not be cast:

- by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or
- by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such a member.

However, a vote may be cast by such persons if the vote is not cast on behalf of the person who is excluded from voting on this Resolution, and:

- the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution relates to the remuneration of a member of the Key Management Personnel.

The Chair intends to exercise all undirected proxies in favour of Resolution 5. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 5, you will be considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly, with the remuneration of a member of the Key Management Personnel which includes the Chair.

RESOLUTION 6 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SECURITIES PURSUANT TO LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 338,976,336 Shares, pursuant to Listing Rule 7.1A, to sophisticated and professional investors for the purposes and on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their associates.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SECURITIES PURSUANT TO LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 204,676,772 Shares, pursuant to Listing Rule 7.1, to sophisticated and professional investors for the purposes and on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their associates.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF SECURITIES PURSUANT TO LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 139,073,228 Shares, pursuant to Listing Rule 7.1A, to sophisticated and professional investors for the purposes and on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their associates.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 21 November 2021

By order of the Board



Jo-Ann Long
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. ANNUAL REPORT

The Corporations Act and the Company's Constitution require the following reports in respect of the year ended 30 June 2021 to be laid before the meeting:

- (i) the Financial Report (which includes the financial statements and Directors' declaration); and
- (ii) the Directors' Report and the Auditor's Report.

There is no requirement for shareholders to approve the financial statements and reports and therefore no resolution is required to be moved in respect of this item.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.norwestenergy.com.au.

In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the Annual Report and on the business, operations and management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (i) the conduct of the audit;
- (ii) the preparation and content of the independent audit report;
- (iii) the accounting policies adopted by the Company in relation to the preparation of the accounts; and
- (iv) the independence of the auditor in relation to the conduct of the audit.

2. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report, which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors or the Company. A failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, sections 250U and 250Y of the Corporations Act give Shareholders the opportunity to seek changes to the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive Annual General Meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive Annual General Meetings, the Company will be required to put to Shareholders at the second Annual General Meeting a resolution (**Spill Resolution**). If the Spill Resolution is passed by more than 50% of Shareholders, the Company must hold another meeting within 90 days, at which all Directors (other than the managing director) who were in office at the date of the Second Strike must stand for re-election.

It is noted that at the Company's 2020 AGM, the number of votes cast against the remuneration report was less than 25% and, accordingly, a Spill Resolution is not required for this Annual General Meeting.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting and there is a 'no' vote of 25% or more at the next Annual General Meeting, Shareholders should be aware that the consequences are that it may result in the re-election of the Board.

The Chairman will allow a reasonable opportunity for Shareholders to ask about, or make comments on, the Remuneration Report.

Resolution 1 is a **non-binding** resolution.

Voting Statement Prohibition:

A vote on this Resolution must not be cast:

- by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or
- by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such a member.

However, a vote may be cast by such persons if the vote is not cast on behalf of the person who is excluded from voting on this Resolution, and:

- the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution relates to the remuneration of a member of the Key Management Personnel.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, you will be considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR- MR BRUCE FREDERICK WILLIAM CLEMENT

The Constitution sets out in rule 7.1(f) the requirements for determining which Directors are to retire by rotation at an annual general meeting. Excluding any Director that is required to retire by virtue of being appointed under a casual vacancy or as an addition to the Board, and the Managing Director (if any), one-third of the remaining Directors and any Director that has held office for three or more years or three or more annual general meetings since last being elected to office, must retire from office.

Mr Clement became a director on 17th December 2019. Mr Clement has 40 years oil & gas industry experience having held engineering, senior management and board positions with a variety of companies including ExxonMobil, Ampolex, Roc Oil, AWE and Santos. He has extensive experience and knowledge of the Perth Basin, previously managing development of the Cliff Head oil field for Roc Oil and, more recently, overseeing the discovery of the Waitsia gas field as CEO of AWE. His experience of the Perth Basin encompasses exploration, development and production operations over some 20 years. Resolution 2 is an **ordinary resolution**.

The Chairperson intends to exercise all available proxies in favour of Resolution 2. The Board (excluding Mr Clement) unanimously supports the election of Mr Bruce Frederick William Clement as a Director.

4. RESOLUTIONS 3 - 5 – GRANT OF INCENTIVE SHARE OPTIONS TO DIRECTORS

4.1 General Background to Resolutions 3-5

The Board wishes to align the interest of Directors with those of the Company and its shareholders. The Directors believe that the future success of the Company will depend in large measure on the skills and motivation of the people engaged in and overseeing the management of the Company's operations. It is therefore important that the Company can attract and retain people of the highest calibre.

The Board considers that the most appropriate means of achieving this is to provide the participating directors with an opportunity to participate in the Company's future growth and give them an incentive to contribute to that growth.

The issue of Incentive Share Options as part of the remuneration packages of Directors is a well-established practice of junior publicly listed companies and, in the case of the Company, has the benefit of conserving cash whilst properly incentivising the Directors.

The Company proposes, subject to obtaining shareholder approval, to issue the following number of Incentive Share Options to the following Directors or his nominee under the Employee Incentive Options and Performance Rights Plan approved by Shareholders on 28 November 2018.

Resolution #	Director	Number of Options
3	Mr Iain Peter Smith	70,000,000
4	Mr Ernest Anthony Myers	40,000,000
5	Mr Bruce Frederick William Clement	40,000,000

4.2 ASX Listing Rule 10.14 and Approval Sought

Under ASX Listing Rule 10.14, Shareholder approval is required for a Director, his associate or related party, to be issued securities under an employee incentive plan. The issue falls within Listing Rule 10.14.1 to 10.14.3 above and therefore requires the approval of Norwest's shareholders under listing rule 10.14.

Resolutions 3-5 seek the required shareholder approval to the issues under and for the purposes of Listing Rule 10.14.

If Shareholder approval is obtained under ASX Listing Rule 10.14, Norwest will be able to proceed with the Issue and the issue of Incentive Share Options to the Directors will not count towards the Company's capacity to issue equity securities under Listing Rule 7.1 and 7.1A.

If Shareholder approval is not obtained Norwest will not proceed with the issue of Incentive Share Options to the Directors.

Accordingly, approval is sought for the issue of the Incentive Share Options to the Directors under the Employee Incentive Options and Performance Rights Plan approved by Shareholders on 28 November 2018. For the purposes of Listing Rule 10.15, the key terms of the offer are detailed below. This proposed grant is conditional on receiving Shareholder approval. This resolution is an **ordinary resolution**, which requires a simple majority of votes cast by Shareholders.

Section 208 of Chapter 2E of the Corporations Act provides that for a public company to give a financial benefit to a related party of the public company, the company must:

- (a) obtain the approval of the company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Mr Ernie Myers, Mr Bruce Clement, and Mr Iain Smith are Directors and therefore are related parties of the Company.

The Board has considered the application of section 208 of the Corporations Act and has resolved the reasonable remuneration exception provided by section 211 of the Corporations Act is relevant in the circumstances, and accordingly the Company will not seek approval for the proposed issue of the Incentive Share Options to Directors pursuant to section 208 of the Corporations Act.

The Company has determined that the proposed grant of Incentive Share Options under the Employee Incentive Options and Performance Rights Plan approved by Shareholders on 28 November 2018 will constitute the giving of reasonable remuneration for the purposes of section 211 of the Corporations Act.

In reaching this conclusion, the Board has had regard to a variety of factors, including the market practice and the remuneration offered to persons in comparable positions at comparable companies.

4.3 ASX Listing rule 10.15

ASX Listing Rule 10.15 contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is set out for each Relevant Director for that purpose:

Listing Rule	Information Required												
10.15.1 – The name of the person.	Each Director as named in section 4.1 or his nominee.												
10.15.2 – Which category in rules 10.14.1 to 1.04.3 the person falls within and why.	Each Director is a related party under 10.14.1.												
10.15.3 – The number and class of securities proposed to be issued to the person.	The maximum number of Options to be issued to each Director are the Options as set out in section 4.1.												
10.15.4 – Details of the director's current total remuneration package.	<p>The current total remuneration package for each Director comprises as follows (noting that, if the Options are issued, the total remuneration package will increase by the amount specified in the last column, being the value of the Options on a per annum basis over the total vesting period of 4 years from the date of issue, which is determined using an appropriate option valuation methodology (i.e. Black-Scholes) as at the date of this Notice of Meeting and may be subject to change depending of the value of an ordinary share in the Company as at the date of grant):</p> <table><tr><td>Director</td><td>Remuneration</td><td>Option Value</td></tr><tr><td>Mr Iain Peter Smith</td><td>\$386,000</td><td>490,000</td></tr><tr><td>Mr Ernest Anthony Myers</td><td>\$48,000</td><td>280,000</td></tr><tr><td>Mr Bruce Frederick William Clement</td><td>\$36,000</td><td>280,000</td></tr></table>	Director	Remuneration	Option Value	Mr Iain Peter Smith	\$386,000	490,000	Mr Ernest Anthony Myers	\$48,000	280,000	Mr Bruce Frederick William Clement	\$36,000	280,000
Director	Remuneration	Option Value											
Mr Iain Peter Smith	\$386,000	490,000											
Mr Ernest Anthony Myers	\$48,000	280,000											
Mr Bruce Frederick William Clement	\$36,000	280,000											
10.15.5 – The number of securities previously issued to the person under the plan and the average acquisition price (if any) paid for those securities.	<table><tr><td>Director</td><td>Options Granted</td><td>Acquisition price</td></tr><tr><td>Mr Iain Peter Smith</td><td>90,000,000</td><td>\$0.0089</td></tr><tr><td>Mr Ernest Anthony Myers</td><td>15,000,000</td><td>\$0.0107</td></tr><tr><td>Mr Bruce Frederick William Clement</td><td>15,000,000</td><td>\$0.0107</td></tr></table>	Director	Options Granted	Acquisition price	Mr Iain Peter Smith	90,000,000	\$0.0089	Mr Ernest Anthony Myers	15,000,000	\$0.0107	Mr Bruce Frederick William Clement	15,000,000	\$0.0107
Director	Options Granted	Acquisition price											
Mr Iain Peter Smith	90,000,000	\$0.0089											
Mr Ernest Anthony Myers	15,000,000	\$0.0107											
Mr Bruce Frederick William Clement	15,000,000	\$0.0107											
10.15.6 – A summary of the material terms of the securities, an explanation of why that type of security is being used and the value the entity attributes to that security and its basis.	Refer to section 4.4 below for a summary of the material terms of the Options.												
10.15.7 – The date or dates on or by which the entity will issue the securities to the person under the plan.	The Options will be issued to each Director within 12 months from the date of The Shareholder's meeting approving the Option issue.												
10.15.8 – The price at which the entity will issue the securities to the person under the plan.	Each Option will be issued to each Director (and/or his/her nominee) with an issue price of \$Nil consideration.												
10.15.9 – a summary of the material terms of the scheme.	A summary of the Plan rules is attached as Annexure 1. A copy of the Plan rules is available to Shareholders on request to the Company Secretary.												

10.15.10 – A summary of the material terms of any loan that will be made to the person in relation to the acquisition.	There will be no loan associated with the proposed issue of Options.
10.15.11 – Statement	<p>Details of any Options issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under listing rule 10.14.</p> <p>Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of Options under the Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.</p>
10.15.12 – Voting exclusion statement.	<p>The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Options and Performance Rights Plan in relation to the Company, or any associates of those Directors.</p> <p>However, the Company need not disregard a vote if it is cast:</p> <ul style="list-style-type: none"> (a) by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; (b) by the person chairing the Meeting as proxy for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the chair decides; or (c) a person acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> a. the beneficiary provides written confirmation to the person that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and b. the person votes on the resolution in accordance with the directions given by the beneficiary to the person to vote in that way.

4.4 Summary of the material terms of the Options

Terms	Information required
Issue Date	The issue date of the Options will be the date recorded in the register of Option holders of the Company.
Issue Price	The Options have an issue price of \$Nil per Option, being equal to the tax value of the Option.
Exercise Price	The Options will have an exercise price of \$0.0341. This price is based on the VWAP of the Company's shares traded over 5 days up to the date of the Notice of Meeting 2021 and uplifted by 45%.
Vesting	Options will vest once the Board gives notice of the number of Options that have Vested following satisfaction of any applicable Vesting Condition. The Board will notify the Eligible Participant within 10 business days of becoming aware that any vesting condition has been satisfied.
Vesting condition(s)	
Expiry Date	The Expiry Date is set as the date that is 4 years following the Issue Date.
Exercise Period	A Participant (or their personal legal representative where applicable) may, subject to the terms of any Offer, exercise any vested Award at any time after the Board notifies that the Award Right has vested and before it lapses.

Transfer Restriction	The Board may, in its discretion, determine at any time up until an Award is exercised, that a restriction period will apply to some, or all the Shares issued or transferred to a Participant on exercise of those Awards, up to a maximum of fifteen (15) years from the Acquisition Date of the Awards.
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4.5 Voting Intentions

The Board recommends that shareholders vote in favour of Resolution 3-5. The Chairman intends to vote all undirected proxies in favour of Resolutions 3 to 5 inclusive. Please refer to page 3 of this Notice - "Important Information Concerning Proxy Votes on Resolutions 3 to 5".

5. RESOLUTION 6 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

5.1 General

ASX Listing Rule 7.1 generally limits the amount of equity securities that a listed entity can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under ASX Listing Rule 7.1A, certain listed companies can seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% of the number of ordinary securities on issue by way of placement over a 12-month period. **(10% Placement Capacity)**.

A company is eligible to seek shareholder approval for this additional placement capacity under ASX Listing Rule 7.1A if it satisfies both of the following criteria at the date of the meeting at which that approval is sought:

- (i) has a market capitalisation of A\$300 million or less; and
- (ii) it is not included in the S&P/ASX 300 Index.

The Company currently satisfies both the above criteria, and it is anticipated that it will satisfy both these criteria at the date of the Meeting. If on the date of the Meeting the Company no longer meets these eligibility criteria, Resolution 6 will be withdrawn.

Resolution 6 seeks approval of shareholders by special resolution for the issue of up to the number of equity securities as calculated in accordance with the formula in ASX Listing Rule 7.1A.2, at an issue price permitted by ASX Listing Rule 7.1A.3, to such persons as the Board may determine, on the terms described in this Explanatory Memorandum.

Approval of Resolution 6 does not oblige the Company to conduct a placement or use the Additional 10% Capacity. Rather, approval would provide the Company with additional flexibility and an ability to move quickly if an opportunity arises which requires additional capital.

At the date of this Notice of Meeting, the Company has on issue 5,516,578,648 fully paid ordinary shares and a capacity to issue 520,401,075 equity securities under ASX Listing Rule 7.1. and a capacity to issue 5,335,667 equity securities under AZX Listing Rule 7.1A.

If shareholders approve Resolution 6, the effect will be to allow the Company to issue further equity securities without shareholder approval under ASX Listing Rule 7.1A up to the Additional 10% Capacity. The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of those securities in accordance with the formula in ASX Listing Rule 7.1A.2.

If shareholders do not approve Resolution 6, the Company will not be able to access the Additional 10% Capacity to issue equity securities without shareholder approval under ASX Listing Rule 7.1A and will remain subject to the 15% capacity limit on issuing equity securities without shareholder approval under ASX Listing Rule 7.1 as described above.

5.2 Information required by ASX Listing Rule 7.3A

For the purposes of ASX Listing Rule 7.3A, the following information is provided in relation to Resolution 6:

(a) Period for which the 7.1A 10% Placement Capacity is valid

If Resolution 2 is approved the 10 % Placement Capacity will commence on the date of the Meeting and expire on the first to occur of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual meeting; and
- (iii) the time and date of the approval by shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(b) Minimum Price

Any Equity Securities issued under the 7.1A 10% Placement Capacity must be in an existing quoted class of Equity Securities and be issued for a cash consideration per security which is not less than 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 5.2(b)(i), the date on which the Equity Securities are issued.

(c) Use of funds raised under the 7.1A 10% Placement Capacity

The Company intends to use funds raised from issues of Equity Securities under the 7.1A 10% Placement Capacity for:

- (i) the acquisition of new resources, assets and investments (including expenses associated with such an acquisition);
- (ii) the development of the Company's current business; and
- (iii) general working capital.

(d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 6 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, based on the closing market price of Shares and the number of Equity Securities on issue as at 20 October 2021 of \$0.024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A 10% Placement Capacity. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, based on the closing market price of Shares and the number of Equity Securities on issue as at 20 October 2021 of \$0.024.

Number of Shares on issue (Variable 'A' in Listing Rule 7.1A.2)		Dilution		
		\$0.012 50% decrease in Issue Price	\$0.024 Issue Price	\$0.036 50% increase in Issue Price
Current Variable A 5,516,578,648 Shares	10% Voting Dilution	551,657,865 Shares	551,657,865 Shares	551,657,865 Shares
	Funds raised	\$6,619,894	\$13,239,789	\$19,859,683
50% increase in current Variable A 8,274,867,972 Shares	10% Voting Dilution	827,486,797 Shares	827,486,797 Shares	827,486,797 Shares
	Funds raised	\$9,929,842	\$19,859,683	\$29,897,525
100% increase in current Variable A 10,937,533,236 Shares	10% Voting Dilution	1,103,315,730 Shares	1,103,315,730 Shares	1,103,315,730 Shares
	Funds raised	\$13,239,789	\$26,479,578	\$39,719,366

The table above uses the following assumptions:

1. There are currently 5,516,578,648 Shares on issue.
2. The issue price set out above is the closing market price of the Shares on the ASX on 20 October 2021.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A 10% Placement Capacity.
4. The issue of Equity Securities under the 7.1A 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
7. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) Allocation policy under the 7.1A 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 7.1A 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but

- not limited to, an entitlement issue, share purchase plan, placement, or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) Previous approval under Listing Rule 7.1A

The Company obtained approval under Listing Rule 7.1A at its annual general meeting held on 27 November 2020. The Company has issued the following Equity Securities under Listing Rule 7.1A.2 in the twelve months preceding the date of this Meeting and provides the following information:

- (a) The total number of ordinary shares issued under rule 7.1A in the 12-month period from 27 November 2021 was 478,049,564 representing 10% of the total number of ordinary shares on issue at the commencement of that 12-month period.

Details of the Issue made on 19 January 2021 as required by Listing Rule 7.3A.6(b)

- (a) the Placement Shares were issued to sophisticated and professional investors who were clients of the Lead Manager EurozHartleys;
- (b) 338,976,336 ordinary shares were issued;
- (c) The Ordinary Shares were issued at \$0.006 per share representing a 25% discount to the closing market price on 19 January 2021;
- (d) Total consideration of \$2,033,858 was received from the placement. \$1,162,333 has been used, by the Company, to fund its share of the exploratory drilling of EP368 in the Perth Basin, working capital and the costs associated with the placement. \$871,525 remains unallocated due to exploratory drilling operations being delayed and will be used to complete operations.

Details of the Issue made on 30 August 2021 as required by Listing Rule 7.3A.6(b)

- (a) the Placement Shares were issued to sophisticated and professional investors who were clients of the EurozHartleys and the substantial shareholder Mineral Resources Ltd;
- (b) 139,073,228 ordinary shares were issued;
- (c) The Ordinary Shares were issued at \$0.008 per share representing a 12% discount to the closing market price on 29 August 2021;
- (d) Total consideration of \$1,112,585 was raised from the placement. \$1,112,585 remains unallocated and will be used for the completion of the exploratory well, production testing, subsequent appraisal and 2D and 3D Seismic.

5.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

5.4 Voting Intentions

The Board recommends that shareholders vote in favour of Resolution 6. The Chair intends to vote all undirected Proxies in favour of Resolution 6.

6. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SECURITIES PURSUANT TO LISTING RULE 7.1A

6.1 Background Resolution 7

On 19th January 2021 the Company issued 338,976,336 ordinary shares at an issue price of \$0.006 per share for a value of \$2,033,858.

The Company issued the shares to sophisticated and professional investors to fund drilling costs associated with Norwest's 20% interest in the Lockyer Deep-1 exploration well, planning and preparation for a 3D seismic survey across EP368 and EP426, desktop studies on exploration permit TP/15, and general working capital as announced on 19th January 2021.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. However, under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The issue of the Shares under the Placement does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1A for the 12 month period following the date of issue of the Placement Shares or until the time and date of the Company's next annual general meeting.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1A and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolution 7 therefore seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

6.2 Technical information required by ASX Listing Rule 14.1A

If Resolution 7 is passed, the Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares or until the time and date of the Company's next annual general meeting.

If Resolution 7 is not passed, the Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares or until the time and date of the Company's next annual general meeting.

6.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) 338,976,336 Shares were issued on 27th January 2021;
- (b) the issue price was \$0.006 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares;
- (d) the Placement Shares were issued to sophisticated and professional investors who were clients of the Lead Manager EurozHartleys and in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that the recipients were:
 - (i) not related parties of the Company at the time that the Placement Shares were issued;
 - (ii) not a substantial holder of the Company, advisers of the Company or an associate of any of these parties; and
 - (iii) not issued more than 1% of the issued capital of the Company.
- (e) the funds raised from this issue were used by the Company to fund its share of the exploratory drilling of EP368 in the Perth Basin ensuring the project is best positioned to attract the investment funds required to achieve Norwest's exploration objectives and supplement working capital.

6.4 Voting Exclusion Statement

A Voting Exclusion applies to this Resolution.

6.5 Voting Intentions

The Board recommends that shareholders vote in favour of Resolution 7. The Chair intends to vote all undirected Proxies in favour of Resolution 7.

7. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SECURITIES

7.1 Background Resolution 8

On 30th August 2021, the Company issued 204,676,772 ordinary shares at an issue price of \$0.008 per share for a value of \$1,637,414.

The Company issued the shares to sophisticated and professional investors to fund production testing of the Lockyer Deep-1 gas exploration well, 2D seismic survey costs to mature the significant gas exploration leads in the south of permits EP368 and EP426, 3D seismic survey planning for the Lockyer Deep/North Erregulla Deep area and general working capital.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. Also, under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The issue of the Shares under the Placement does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolution 8 therefore seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

7.2 Technical information required by ASX Listing Rule 14.1A

If Resolution 8 is passed, the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolution 8 is not passed, the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

7.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 8:

- (a) 204,676,772 Shares were issued on 2 September 2021;
- (b) the issue price was \$0.008 per Share.
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares.
- (d) the Placement Shares were issued to sophisticated and professional investors who were existing shareholders and clients of a number of Brokers including 180 Markets, Cove Capital, Evolution Capital and Whairo Capital and in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms the following:
 - (i) not related parties of the Company at the time that the Placement Shares were issued;
 - (ii) not a substantial holder of the Company, advisers of the Company or an associate of any of these parties; and
 - (iii) not issued more than 1% of the issued capital of the Company.

- (e) the funds raised from this issue will be used by the Company to fund its share of the production testing of the exploration well in EP368, 2D Seismic survey in the Permits EP368 and EP426 and 3D seismic survey planning for the Lockyer Deep/North Erregulla Deep area of the Permits in the Perth Basin ensuring the project is best positioned to attract the investment funds required to achieve Norwest's exploration objectives and supplement working capital.

7.4 Voting Exclusion Statement

A Voting Exclusion applies to this Resolution.

7.5 Voting Intentions

The Board recommends that shareholders vote in favour of Resolution 8. The Chair intends to vote all undirected Proxies in favour of Resolution 8.

8. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF SECURITIES

8.1 Background Resolution 9

On 30th August 2021, the Company issued 139,073,228 ordinary shares at an issue price of \$0.008 per share for a value of \$1,112,585.

The Company issued the shares to sophisticated and professional investors to fund production testing of the Lockyer Deep-1 gas exploration well, 2D seismic survey costs to mature the significant gas exploration leads in the south of permits EP368 and EP426, 3D seismic survey planning for the Lockyer Deep/North Erregulla Deep area and general working capital.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The issue of the Shares under the Placement does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1A for the 12 month period following the date of issue of the Placement Shares or until the time and date of the Company's next annual general meeting.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1A and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolution 9 therefore seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

8.2 Technical information required by ASX Listing Rule 14.1A

If Resolution 9 is passed, the Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares or until the time and date of the Company's next annual general meeting.

If Resolution 9 is not passed, the Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares or until the time and date of the Company's next annual general meeting.

8.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 8:

- (a) 204,676,772 Shares were issued on 2 September 2021.
- (b) the issue price was \$0.008 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares;
- (d) the Placement Shares were issued to sophisticated and professional investors who were clients of the EurozHartleys and the substantial shareholder Mineral Resources Ltd and in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that the recipients were:
 - (i) The recipients were not related parties of the Company at the time that the Placement Shares were issued.
 - (ii) Mineral Resources Ltd is a substantial holder of the Company and was issued 1.24% of the issued capital of the Company
 - (iii) No advisers of the Company or an associate of any of these parties were issued capital of the Company.
- (e) the funds raised from this issue are will be used by the Company to fund its share of the production testing of the exploration well in EP368, 2D Seismic survey in the Permits EP368 and EP426 and 3D seismic survey planning for the Lockyer Deep/North Erregulla Deep area of the Permits in the Perth Basin ensuring the project is best positioned to attract the investment funds required to achieve Norwest's exploration objectives and supplement working capital.

8.4 Voting Exclusion Statement

A Voting Exclusion applies to this Resolution.

8.5 Voting Intentions

The Board recommends that shareholders vote in favour of Resolution 9. The Chair intends to vote all undirected Proxies in favour of Resolution 9.

Glossary

\$ means Australian dollars.

10% Placement Capacity has the meaning given to that term in section 5.1.

10% Placement Period has the meaning given to that term in section 5.2.

AGM means an annual general meeting of Shareholders.

Annual Report means the Directors' Report, the Financial Report, and the Auditor's Report, in respect to the year ended 30 June 2021.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chairman means the chair of the Meeting.

Change of Control means:

- (a) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;
- (b) a court approves, under Section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement (other than a compromise or arrangement with the Company's creditors) for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (c) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Closely Related Party means in relation to a member of a Key Management Personnel:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Norwest Energy NL (ACN 078 301 505).

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security, and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means the persons having authority and responsibility for

planning, directing and controlling the activities of the Company, directly or indirectly including any Director (whether executive or otherwise) of the Company.

Notice or Notice of Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

Plan or Incentive Plan means the Norwest Energy NL Employee Incentive Options and Performance Rights Plan approved by Shareholders on 28 November 2018.

Proxy Form means the proxy form accompanying the Notice.

Relevant Interest has the meaning given in the Corporations Act.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Restricted Voter means Key Management Personnel and their Closely Related Parties.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Strike means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

Takeover Bid means a takeover bid (as defined in the Corporations Act) to acquire Shares.

Voting Power has the meaning given to that term in Section 9 of the Corporations Act.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – SUMMARY OF MATERIAL TERMS AND CONDITIONS OF OPTIONS UNDER THE INCENTIVE PLAN

1 Eligibility

The Board may, from time to time, in its absolute discretion, make a written invitation to any Eligible Participant to apply for Options or Performance Rights (together, **Awards**), upon the terms set out in the Incentive Plan and upon such additional terms and conditions as the Board determines.

2 Offer and Application Form

An invitation to apply for the issue of Awards under the Incentive Plan must be made by way of an offer document (**Offer Document**). At a minimum, the Offer Document must include the following information:

- (a) the maximum number of Awards that the Eligible Participant may apply for, or the formula for determining the number of Awards that may be applied for;
- (b) the maximum number of Shares that the Participant is entitled to be issued on the exercise of each Award or the formula for determining the maximum number of Shares;
- (c) the Option exercise price (**Exercise Price**) of any Options or the formula for determining the Option Exercise Price;
- (d) any applicable vesting conditions as determined by the Board in its discretion;
- (e) any restriction period the Board has resolved to apply to Shares issued on exercise of the Awards;
- (f) when Awards will expire (**Expiry Date**);
- (g) the date by which an Offer Document must be accepted (**Closing Date**);
- (h) any other terms and conditions applicable to the Awards; and
- (i) any other information required by law or the Corporations Act, the Class Order or the ASX Listing Rules or the considered by the Board to be relevant to the Awards or the Shares to be issued on the exercise of the Awards.

An Eligible Participant (or permitted Nominee) may apply for the Awards in whole or in part, by signing and returning an Application Form to the Company no later than the Closing Date. The Board may accept or reject any Application Form in its absolute discretion.

Where the Company needs to rely on the Class Order in respect of an Offer, the Company must have reasonable grounds to believe, when making an Offer, that the number of Shares to be received on exercise of Awards offered under an Offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or under an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the Offer.

3 Terms of the Awards

- (a) An Award is non-transferable other than in special circumstances with the consent of the Board (which may be withheld in its discretion).
- (b) Unless quoted on the ASX, each Award will be issued to an Eligible Participant under the Incentive Plan for no more than nominal consideration.
- (c) Each Award will entitle its holder to subscribe for and be issued, one fully paid ordinary share in the capital of the Company (upon vesting and exercise of that Award) unless the Plan or an applicable Offer otherwise provides.
- (d) Awards will not be listed for quotation on the ASX, unless the Offer provides otherwise. The Company will apply for official quotation of the Shares issued upon the exercise of any vested Awards.
- (e) A participant is not entitled to participate in or receive any dividend or other Shareholder benefits until its Awards have vested and been exercised and Shares have been allocated to the participant as a result of the exercise of those Awards.
- (f) There are no participating rights or entitlements inherent in the Awards and participants will not be entitled to participate in new issues of securities offered to Shareholders of the Company during the currency of Awards without exercising the Options or Performance Rights, except to the extent an Offer otherwise provides where permitted by the ASX Listing Rules.
- (g) Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies to the Awards except to the extent an Offer provides otherwise.
- (h) There is no right to a change in the exercise price or in number of underlying Shares over which an Award can be exercised, except to the extent an Offer otherwise provides where permitted by the ASX Listing Rules.

- (i) In the event of a reorganisation of the capital of the Company, the Company may alter the rights of the holder of an Award to the extent necessary to comply with the ASX listing rules applying to reorganisations at the time of the reorganisation.
- (j) Following the issue of Shares following exercise of vested Awards, Participants will be entitled to exercise all rights of a Shareholder attaching to the Shares, subject to any disposal restrictions advised to the Participant.

4 Vesting and Exercise of Awards

- (a) **Vesting Conditions:** Subject to clause 4(b) below, an Award issued under the Plan will not vest and be exercisable unless the vesting conditions (if any) attaching to that Award have been satisfied and the Board has notified the Eligible Participant of that fact within 10 Business Days of becoming aware that any vesting condition has been satisfied.
- (b) **Vesting Condition Waiver:** Notwithstanding clause 4(a) above, the Board may, in its absolute discretion, by written notice to an Eligible Participant, resolve to waive any of the vesting conditions applying to an Award. For clarity, the Board may in its discretion waive or reduce any vesting conditions after the time specified for satisfaction of those vesting conditions has passed.
- (c) **Exercise on Vesting:** A Participant (or their personal legal representative where applicable) may, subject to the terms of any Offer, exercise any vested Award at any time after the Board notifies that the Award Right has vested and before it lapses.
- (d) **Cashless Exercise Facility:**
 - (i) In respect of Options, the Board may, in its discretion, permit a Participant to exercise some or all their Options by using the Cashless Exercise Facility. The Cashless Exercise Facility entitles a Participant to set-off the Option Exercise Price against the number of Shares which the Participant is entitled to receive upon exercise of the Participant's Options. By using the Cashless Exercise Facility, the Participant will receive Shares to the value of the surplus after the Option Exercise Price has been set-off.
 - (ii) If a Participant elects to use the Cashless Exercise Facility, and its use is approved by the Board, the Participant will be issued or transferred that number of Shares (rounded up to the nearest whole number) equal to:
 - (1) the aggregate total Market Value (as determined on the date the Options the subject of the Cashless Exercise Facility are exercised) of Shares that would otherwise be issued on exercise of the Options had all such Options been exercised for a cash Option Exercise Price;
 - (2) less the aggregate total Option Exercise Price otherwise payable in respect of the vested Options exercised; and
 - (3) divided by the Market Value of a Share as determined on the date the Options the subject of the Cashless Exercise Facility are exercised.
 - (iii) If the Option Exercise Price otherwise payable in respect of the Options being exercised is the same or higher than the Market Value of Shares at the time of exercise, then a Participant will not be entitled to use the Cashless Exercise Facility.
- (e) **Cash Payment:** Subject to the Corporations Act, the ASX Listing Rules, the Plan and the terms of any Offer, where an Offer so provides, when all Vesting Conditions in respect of an Award have been satisfied or waived, the Board may, in its discretion, within 10 Business Days of receipt of a valid notice of exercise for vested Award, in lieu of issuing or transferring a Share to the Participant on exercise of the Award, pay the Participant or his or her personal representative (as the case may be) a cash payment for the Award exercised equal to the Market Value of a Share up to and including the date the Award was exercised, less, in respect of an Option, any Option Exercise Price. A vested Award automatically lapses upon payment of a Cash Payment in respect of the vested Award.
- (f) **Lapsing of Awards:** An Award will lapse upon the earlier of:
 - (i) the Board, in its discretion, resolving an Award lapses as a result of an unauthorised disposal of, or hedging of, the Award;
 - (ii) a vesting condition not being satisfied or becoming incapable of satisfaction (and not being waived by the Board in its discretion);
 - (iii) in respect of an unvested Award, the holder ceases to be an Eligible Participant and the Board does not exercise its discretion to vest the Award or allow it to remain unvested;
 - (iv) in respect of a vested Award, a holder ceases to be an Eligible Participant and the Board, in its discretion, resolves that the Award must be exercised within one (1) month (or such later date as the Board determines) of the date the Relevant Person ceases to be an Eligible Participant, and the Award is not exercised within that period and the Board resolves, at its discretion, that the Award lapses as a result;

- (v) the Board deems that an Award lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant under the rules of the Incentive Plan;
- (vi) in respect of an unvested Award, a winding up resolution or order is made, and the Award does not vest in accordance with rules of the Incentive Plan; and
- (vii) the Expiry Date of the Award.

5 Restrictions

- (a) The Board may, in its discretion, determine at any time up until exercise of an Award, that a restriction period will apply to some or all the Shares issued or transferred to a Participant on exercise of the Award (**Restricted Shares**), up to a maximum of fifteen (15) years from the Acquisition Date of the Award (**Restriction Period**).
- (b) The Board may, in its sole discretion, having regard to the circumstances at the time, waive a Restriction Period (other than where imposed by the ASX Listing Rules).
- (c) The Company may implement any procedure it considers appropriate to restrict a Participant from dealing with any Shares for as long as those Shares are subject to a Restriction Period.
- (d) Shares are deemed to be subject to a Restriction Period to the extent necessary to comply with any escrow restrictions imposed by the ASX Listing Rules.
- (e) The Participant agrees to execute a restriction agreement in relation to the Restricted Shares reflecting any Restriction Period applying to the Restricted Shares under the Plan or any escrow imposed by the ASX Listing Rules.
- (f) No issue or allocation of Awards and/or Shares will be made to the extent that it would contravene the Constitution, Listing Rules, the Corporations Act or any other applicable law.



Norwest Energy NL
ABN 65 078 301 505

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Saturday, 20 November 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 186244
SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Norwest Energy NL hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Norwest Energy NL to be held at The Park Business Centre, 45 Ventnor Avenue, West Perth, WA 6005 on Monday, 22 November 2021 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 3, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 3, 4 and 5 by marking the appropriate box in step 2.

Step 2 Item of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Bruce Frederick William Clement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Grant of Incentive Share Options to Mr Iain Peter Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Grant of Incentive Share Options to Mr Ernest Anthony Myers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Grant of Incentive Share Options to Mr Bruce Frederick William Clement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of Prior Issue of Securities Pursuant to Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Ratification of Prior Issue of Securities Pursuant to Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Ratification of Prior Issue of Securities Pursuant To Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

