

Announcement Summary

Entity name

NORWEST MINERALS LIMITED

Date of this announcement

Friday November 05, 2021

The +securities the subject of this notification are:☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	3 year call options exercisable at \$0.105 per Option vesting immediately	9,000,000	04/11/2021
New class - code to be confirmed	3 year call options exercisable at \$0.14 per Option vesting 4 November 2022	6,000,000	04/11/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

NORWEST MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

72622979275

1.3 ASX issuer code

NWM

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

5/11/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code**+Security description****+Security type****ISIN code****Date the +securities the subject of this notification were issued****Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
<input type="text" value="Michael Tilley"/>	<input type="text" value="Lismeen Pty Ltd"/>	1,500,000
<input type="text" value="Charles Schaus"/>	<input type="text" value="Hardcore Geological Services Pty Ltd"/>	3,000,000
<input type="text" value="Yew Fei Chi"/>	<input type="text" value="Yew Fei Chi"/>	1,500,000
<input type="text" value="Kok Hou Leong"/>	<input type="text" value="Kok Hou Leong"/>	1,500,000
<input type="text" value="Ching Hong Loong"/>	<input type="text" value="Ching Hong Loong"/>	1,500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?☒ Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.10500000	4/11/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

ordinary shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://clients3.weblink.com.au/pdf/NWM/02430169.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

9,000,000

ASX +security code

New class - code to be confirmed

+Security description

3 year call options exercisable at \$0.14 per Option vesting 4 November 2022

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

4/11/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes



Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Michael Tilley	Lismeen Pty Ltd	1,000,000
Charles Schaus	Hardcore Geological Services Pty Ltd	2,000,000
Yew Fei Chi	Yew Fei Chi	1,000,000
Kok Hou Leong	Kok Hou Leong	1,000,000
Ching Hong Loong	Ching Hong Loong	1,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://clients3.weblink.com.au/pdf/NWM/02430169.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.14000000	4/11/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

ordinary shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://clients3.weblink.com.au/pdf/NWM/02430169.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

6,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
NWM : ORDINARY FULLY PAID	180,607,275

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NWMAF : OPTION EXPIRING 20-NOV-2022 EX \$0.15	30,000,000
NWMAH : OPTION EXPIRING 16-AUG-2026 EX \$0.105	35,883,626
NWMAD : OPTION EXPIRING 07-SEP-2023 EX 20C	1,010,000
NWMAE : OPTION EXPIRING 07-SEP-2023 EX 25C	1,010,000
NWMAB : OPTION EXPIRING 07-SEP-2023 RESTRICTED	1,374,500
NWMAC : OPTION EXPIRING 07-SEP-2023 RESTRICTED	1,374,500
New class - code to be confirmed : 3 year call options exercisable at \$0.105 per Option vesting immediately	9,000,000
New class - code to be confirmed : 3 year call options exercisable at \$0.14 per Option vesting 4 November 2022	6,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

1/11/2021