

Announcement to ASX

23 February 2022

TESTING AND SEISMIC OPERATIONS UPDATE

Perth Basin oil and gas company Norwest Energy NL ("Norwest" or the "Company") provides the following update regarding operations at its EP 368 and EP 426 exploration permits, further to the Company's announcement of 15 February 2022.

Lockyer Deep-1 Production Testing

The Lockyer Deep-1 well is now conditioned for perforation of the Kingia reservoir interval, having established the desired level of "underbalance". Perforation has been postponed due to contractor delays in mobilising all necessary equipment to site. Commencement of the testing program remains as scheduled, with operations anticipated to begin on or around 9 March 2022 after crew and equipment mobilisation from Buru Energy's Rafael-1 well test.

Ringneck 2D Seismic Program

On-ground preparatory operations for the 148 line kms Ringneck 2D program have commenced and the main acquisition crew will commence mobilising to WA on 3 March 2022, immediately upon opening of the WA border. Acquisition operations are anticipated to commence shortly thereafter, with acquisition scheduled to be completed by end March 2022.

Authorised for release to ASX by the Board of Directors.

For further information please contact/follow Norwest Energy at:

Web: www.norwestenergy.com.au

Phone: +61 8 9227 3240

Email: info@norwestenergy.com.au