

Announcement to ASX

4 March 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 EP368 and EP426 exploration permits, further to the Company's announcement of 23 February 2022.

Lockyer Deep-1 Production Testing

Operator Energy Resources Limited (ERL) will mobilise to the Lockyer Deep-1 well location during the week commencing 7 March 2022 in order to conduct perforating operations across the Kingia pay zone. As advised by Buru Energy Limited in its market communication of 1 March 2022, completion of the Rafael-1 well test has been delayed due to Cyclone Anika. ERL now anticipates that mobilisation of the well test package to Lockyer Deep-1 will commence during the week commencing 21 March 2022.



Image: Lockyer Deep-1 well site in readiness for production testing (courtesy ERL)

Ringneck 2D Seismic Program

Surveying and layout operations for the 148 line kms Ringneck 2D program commenced on 23 February 2022 and the main acquisition crew commenced mobilisation on 28 February 2022. Mobilisation of the main crew will be completed by 6 March 2022 and acquisition operations are anticipated to commence on 7 March 2022. The survey is 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