

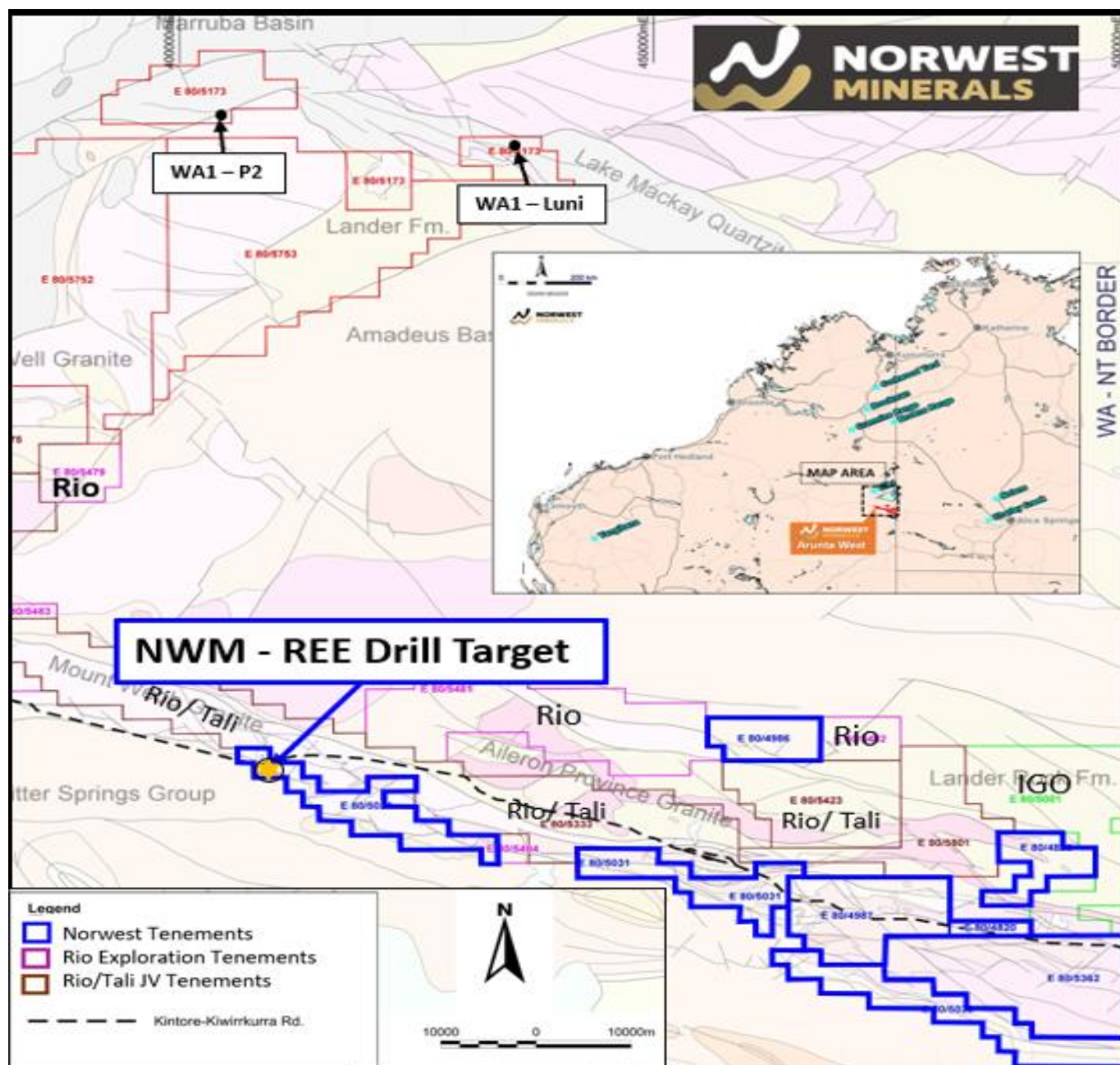
23 November 2022



NORWEST COMMENCES DRILLING ARUNTA WEST HIGH PRIORITY RARE EARTH ELEMENT (REE) TARGET

Norwest Minerals Limited (“Norwest” or the “Company”) (ASX: NWM) is pleased to announce that RC drilling has commenced to test its Arunta West high priority rare earth element (REE), copper-gold and base metal targets at its 840km² Arunta West Project (100% owned).

The 20-hole, 2,000 metre drill program is targeting a rare earth element (REE) anomaly and associated copper-gold & base metals identified in February 2022 from geochemical sampling. The REE anomaly is defined by coincident, Cerium (Ce), Lanthanum (La) and Yttrium (Y) extending along a 3km section of the geological contact between the Mount Webb granite and Bitter Springs Group sediments.



Arunta area showing the Norwest REE drill target, WA1's P2 and Luni REE discoveries and Rio Exploration ground holdings.

Norwest commences Arunta West REE drilling campaign

Commenting on the drilling program, Norwest's CEO Charles Schaus said *"We are very pleased to have the RC drill rods spinning at our targeted 20-hole programme. This is an exciting time for all Norwest shareholders and the culmination of extensive targeting work undertaken by the Norwest team. The Norwest drilling follows the announcement by explorer WA1 Resources Limited (ASX: WA1) of the two REE discoveries on its West Arunta project located nearby."*

This ASX announcement has been authorised for release by the Board of Norwest Minerals Limited.

For further information, visit www.norwestminerals.com.au or contact

Charles Schaus
Chief Executive Officer
E: infor@norwestminerals.com.au

FORWARD LOOKING STATEMENTS

This report includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

COMPETENT PERSON'S STATEMENTS

Exploration

The information in this report that relates to Exploration Results and Exploration Targets is based on and fairly represents information and supporting documentation prepared by Charles Schaus (CEO of Norwest Minerals Pty Ltd). Mr. Schaus is a member of the Australian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to its activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Schaus consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.