

ASX Announcement

16 December 2022

Mineral Resources Off-Market Takeover Bid for Norwest Energy

Norwest Energy NL (**ASX: NWE**) (**Norwest**) notes the announcement today by Mineral Resources Limited (**ASX: MIN**) (**MinRes**) of its intention to make an off-market takeover bid to acquire every issued fully paid ordinary share in Norwest that it does not already own (**Offer**).

MinRes intends to offer one (1) fully paid ordinary share in MinRes for every 1,367 Norwest shares held on the register date. The Norwest Board, in consultation with its advisers, will consider the Offer and will update shareholders in due course.

The Norwest Board advises shareholders to **TAKE NO ACTION** in relation to the Offer until they receive further advice from the Norwest Board.

Managing Director of Norwest, Iain Smith, said: *"We are carefully considering the terms of the Offer by MinRes and will comment as soon as we have completed our assessment. We recommend that shareholders take no action at this stage, pending further advice from the Board."*

Norwest has retained Euroz Hartleys Limited as Financial Adviser and Corrs Chambers Westgarth as Legal Adviser in relation to the Offer.

Authorised for release to ASX by the Board of Directors.

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