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25 January 2023

Online lodgement

The Manager
Market Announcements Office
ASX Limited
Central Park
Level 152-158 St Georges Terrace
Perth WA 6000

FOR IMMEDIATE RELEASE TO THE MARKET

Dear Sir/Madam

Takeover bid by Mineral Resources Limited for Norwest Energy NL — Notices of variation and Offer freed from Condition

We act for Mineral Resources Limited (ACN 118 549 910) (**MinRes**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the ordinary shares in Norwest Energy NL (ACN 078 301 505) (**Norwest**) (**Offer**).

We attach:

- pursuant to section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**), notices of variation to the Offer to:
 - increase the Offer consideration from one (1) MinRes Share for every 1,367 Norwest Shares to one (1) MinRes Share for every 1,300 Norwest Shares; and
 - extend the closing date for the Offer to 7:00pm (Sydney time) on Monday, 20 February 2023 (unless further extended or withdrawn);
- pursuant to section 630(2)(b) of the *Corporations Act*, a notice confirming the new date for giving notice of the status of the defeating condition to the Offer contained in section 12.9 of MinRes' original bidder's statement dated 16 December 2022 (**Condition**) as a result of the extension to the Offer period; and
- pursuant to section 650F of the *Corporations Act*, a notice that the Offer is free from the Condition and, accordingly, that the Offer is now wholly unconditional.

The notices of variation will also be lodged with ASIC, sent to Norwest, and despatched to Norwest shareholders.

Yours faithfully



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A copy of this notice was lodged with ASIC on 25 January 2023. ASIC takes no responsibility for the contents of this notice.

Notice of variation of Offer – increase to Offer Consideration

To: **Australian Securities & Investments Commission**

ASX Limited

Norwest Energy NL ABN 65 078 301 505 (Norwest)

Each Norwest shareholder and other person referred to in sections 650D(1)(c) and 650D(2) of the *Corporations Act 2001* (Cth) (as modified by ASIC Class Order [13/521])

Mineral Resources Limited ACN 118 549 910 (**MinRes**) gives notice for the purposes of section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) that its takeover offer (**Offer**) for all of the fully paid ordinary shares in Norwest contained in its bidder's statement dated 16 December 2022 (**Bidder's Statement**) is varied as set out in this notice of variation.

Capitalised terms in this notice have the same meaning given in the Bidder's Statement unless the context requires otherwise.

1 Increase to Offer Consideration

In accordance with section 650B of the Corporations Act, MinRes varies the Offer by:

- (a) increasing the Offer Consideration from one (1) MinRes Share for every 1,367 Norwest Shares that You hold to one (1) MinRes Share for every 1,300 Norwest Shares You hold; and
- (b) replacing "one (1) MinRes Share for every 1,367 Norwest Shares that You hold" with "one (1) MinRes Share for every 1,300 Norwest Shares You hold" in all places it appears (or is deemed to appear) in the Bidder's Statement (including the acceptance form) and in all other instances where "one (1) MinRes Share for every 1,367 Norwest Shares that You hold" appears as the Offer Consideration.

2 No change to other terms of the Offer

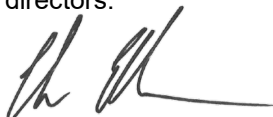
Except for the variation to increase the Offer Consideration set out in this notice, the terms of the Offer remain the same.

3 Other information

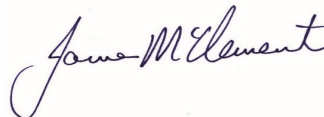
This notice has been approved by unanimous resolution passed by the directors of MinRes.

Date: 25 January 2023

Signed for and on behalf of **Mineral Resources Limited** pursuant to a unanimous resolution of the directors.



Christopher Ellison
Managing Director
Mineral Resources Limited



James McClements
Non-executive Chair
Mineral Resources Limited

A copy of this notice was lodged with ASIC on 25 January 2023. ASIC takes no responsibility for the contents of this notice.

Notice of variation of Offer – extension of offer period

To: **Australian Securities & Investments Commission**

ASX Limited

Norwest Energy NL ABN 65 078 301 505 (Norwest)

Each Norwest shareholder and other person referred to in sections 650D(1)(c) and 650D(2) of the *Corporations Act 2001* (Cth) (as modified by ASIC Class Order [13/521])

Mineral Resources Limited ACN 118 549 910 (**MinRes**) gives notice for the purposes of section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) that its takeover offer (**Offer**) for all of the fully paid ordinary shares in Norwest contained in its bidder's statement dated 16 December 2022 (**Bidder's Statement**) is varied by extending the period during which the Offer will remain open so that the Offer will now close at 7:00pm (Sydney time) on Monday, 20 February 2023 (unless further extended or withdrawn).

Capitalised terms in this notice have the same meaning given in the Bidder's Statement unless the context requires otherwise.

MinRes gives notice that it has extended its Offer to now close at 7:00pm (Sydney time) on Monday, 20 February 2023.

In accordance with section 650C of the Corporations Act, MinRes varies the Offer by:

- (a) extending the Offer Period so that the Offer will remain open for acceptance until 7:00pm (Sydney time) on Monday, 20 February 2023 (unless further extended or withdrawn); and
- (b) replacing "6 February 2023" with "20 February 2023" in each place the closing date of the Offer is referred to in the Bidder's Statement (including the acceptance forms).

Date: 25 January 2023

Signed for and on behalf of **Mineral Resources Limited** pursuant to a resolution of the directors.



Christopher Ellison
Managing Director
Mineral Resources Limited



James McClements
Non-executive Chair
Mineral Resources Limited

New date for giving notice on status of Condition – section 630(2) Notice

To: **ASX Limited**

Norwest Energy NL ABN 65 078 301 505 (Norwest)

Mineral Resources Limited ABN 33 118 549 910 (**MinRes**) has made offers under an off-market takeover bid for all of the fully paid ordinary shares in Norwest contained in its bidder's statement dated 16 December 2022 (**Bidder's Statement**) (**Offer**). Capitalised terms in this notice have the same meaning given in the Bidder's Statement unless the context requires otherwise.

On 25 January 2023, MinRes provided notice under section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) that it has extended the Offer, such that it will close at 7:00pm (Sydney time) on Monday, 20 February 2023.

In accordance with section 630(2) of the Corporations Act, MinRes gives notice that as a result of the extension of the Offer, the new date for giving notice on the status of the condition to the Offer set out in section 12.9 of the Bidder's Statement (**Condition**) is Friday, 10 February 2023.

As at the date of this notice, the Offer has been freed from the Condition and accordingly the Offer is now wholly unconditional.

Date: 25 January 2023

Signed for and on behalf of **Mineral Resources Limited** pursuant to a resolution of the directors.



Christopher Ellison
Managing Director
Mineral Resources Limited

Notice that defeating condition to Offer freed – section 650F

To: **Norwest Energy NL ABN 65 078 301 505 (Norwest)**

ASX Limited

Mineral Resources Limited ABN 33 118 549 910 (**MinRes**) gives notice for the purposes of section 650F of the *Corporations Act 2001* (Cth) that its takeover offer (**Offer**) under its off-market takeover bid for all of the fully paid ordinary shares in Norwest contained in its bidder's statement dated 16 December 2022 (**Bidder's Statement**) is free from the defeating condition to the Offer contained in section 12.9 of the Bidder's Statement.

Accordingly, the Offer has now become wholly unconditional.

As at the date of this Notice, MinRes' voting power in Norwest is 20.73%.

Date: 25 January 2023

Signed for and on behalf of **Mineral Resources Limited** pursuant to a resolution of the directors.



Christopher Ellison
Managing Director
Mineral Resources Limited