

## ASX Announcement

20 February 2023

### Change of Control of Norwest Energy

Norwest Energy NL (ASX: NWE) (“**Norwest**” or the “**Company**”) refers to the unconditional off-market takeover offer made by Mineral Resources Limited (“**MinRes**”) to acquire all of the ordinary fully paid shares of Norwest that it does not already own, pursuant to which accepting Norwest shareholders will receive one ordinary fully paid MinRes share for every 1,300 Norwest shares held (“**Revised Offer**”).

On 17 February 2023, MinRes notified the ASX that it holds a relevant interest in 53.86% of the ordinary fully paid shares in Norwest. This shareholding is sufficient for MinRes to control the composition of the Norwest board.

**The Norwest Directors reiterate their recommendation to remaining Norwest shareholders to ACCEPT the Revised Offer before its scheduled closing time of 7.00pm (Sydney, Australia time) on 2 March 2023, so as to avoid the risks associated with remaining as a minority shareholder in a MinRes-controlled Norwest.**

Remaining shareholders should carefully consider Norwest's Supplementary Target's Statement dated 31 January 2023 in relation to the Revised Offer. To accept the Revised Offer Norwest shareholders should refer to Section 12.4 of the MinRes Bidder's Statement.

If you have any queries in relation to the Revised Offer, shareholders should contact Norwest's information helpline on 1300 916 770 (within Australia) or +61 (3) 9415 4265 (outside Australia) between 8.30 am and 5.00 pm (AEDT) Monday to Friday.

**Authorised for release to ASX by the Board of Directors.**

For further information please contact/follow Norwest Energy at:

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