

**ASX Announcement**

**15 March 2023**

## Spudding of Lockyer-2

Perth Basin energy company Norwest Energy NL (ASX: NWE) is pleased to advise that the Lockyer-2 gas appraisal well was spudded on 15 March 2023.

Lockyer-2 is a downdip step-out appraisal well to the Lockyer Deep-1 discovery (refer Figure 1), aimed at confirming the extension of the discovery to the northeast within the northern segment of the greater Lockyer structure (segment defined due to the possibility of faulting across the structure).

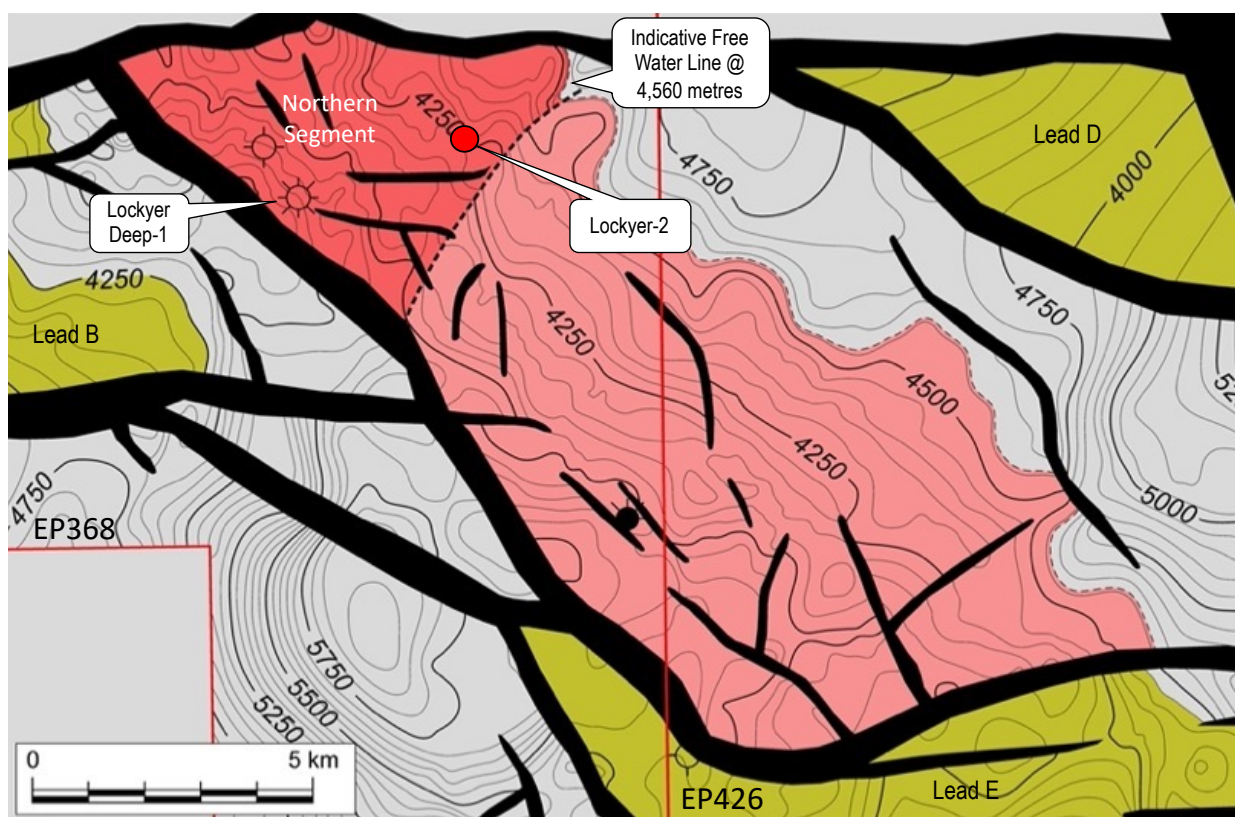


Figure 1: Greater Lockyer Structure top Kingia Fm. Depth Map showing Lockyer-2 well location

Lockyer-2 has a planned total depth (TD) of 4,451m TVDSS and the time required to reach TD is estimated at 35 days from spud.

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

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