

## West Arunta critical mineral project update

-Aircore rig booked to start drilling at Tamba mid-September

### Highlights:

- Malibu and Duck scheduled for a helicopter supported Heritage Survey commencing the 5<sup>th</sup> of September. The drilling of niobium, IOCG and other critical mineral targets identified across these exciting prospects to follow.
- 120 aircore holes will drill-test critical mineral targets at Tamba, Duck and Malibu. The drill targets are defined by high-gravity anomalies associated with key structural features and underpinned by soil geochemistry.
- New targets include a second IOCG anomaly and a gossan outcrop which will be drill tested alongside the large Tamba copper-gold/IOCG soil anomaly. These targets are drill ready with completed Heritage Studies in place.

**Norwest Minerals Limited** ("Norwest" or "the Company") (ASX: NWM) is scheduled to commence its West Arunta drilling program in mid-September. The 120-hole aircore program will test key niobium and other critical mineral and precious metal targets at the Tamba, Duck and Malibu prospects. These priority-one targets were identified by Southern Geoscience Consultants earlier this year from desktop and ground gravity surveys and align with high priority geochemical anomalies delineated in 2022<sup>1</sup>.

At Tamba, Norwest has added additional drilling to test a second IOCG anomaly and a gossan outcrop. Both are located approximately 20 kms southwest of the large Tamba copper-gold/IOCG anomaly.

Heritage studies have been completed at both Tamba and the southern area of the Duck prospect. Heritage Study fieldwork covering the remaining drill targets at Duck and Malibu is scheduled for 5-8 September with a helicopter being mobilised to accelerate the program.

### Norwest's CEO, Mr. Charles Schaus commented:

*"Selection of these top-shelf critical mineral targets was based on the strong association between structural features, gravity highs and soil geochemistry. The upcoming drill program represents a major milestone in the Company's exploration endeavours to identify niobium, IOCG and other critical mineral resources within our world class West Arunta project ground position."*

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<sup>1</sup> ASX: NWM – Announcement 26 June 2024, 'Arunta West copper-gold drill targets added to drill program'

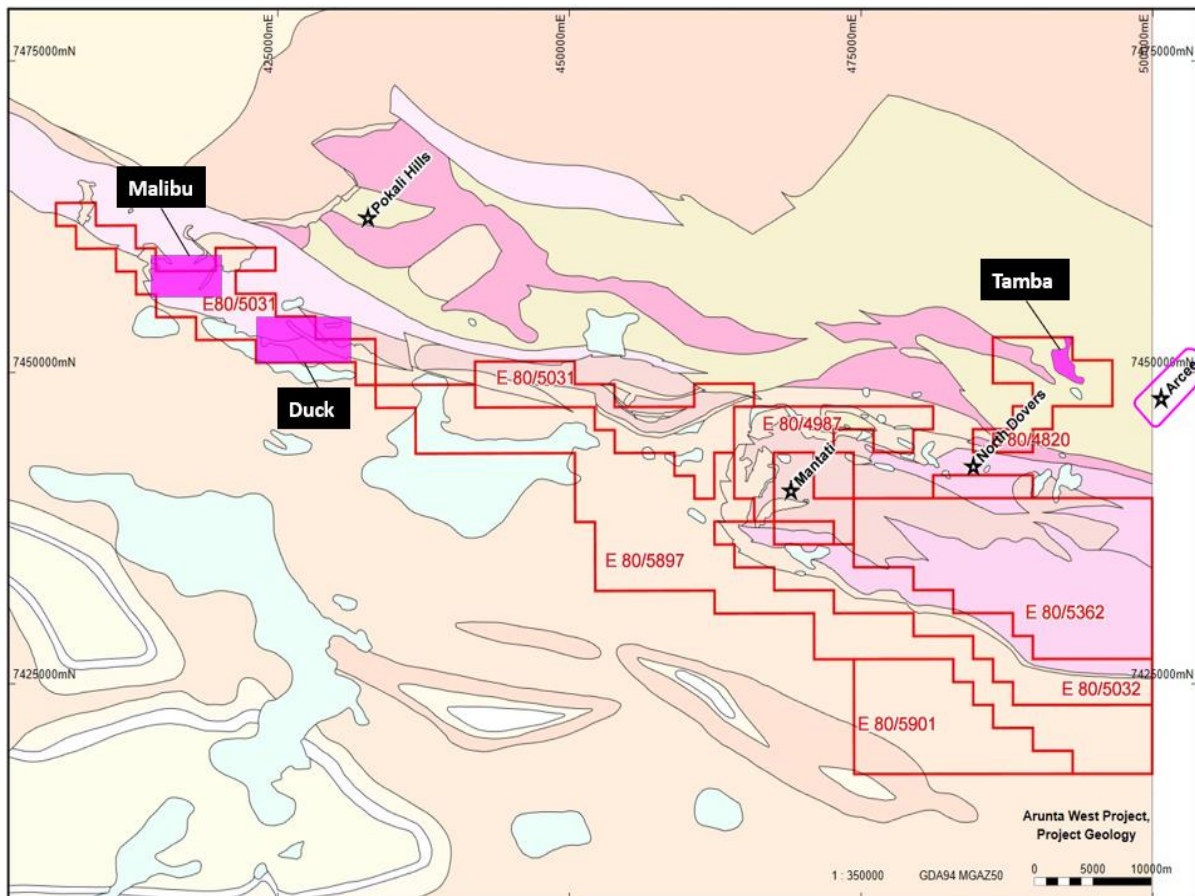


Figure 1 – Arunta West project map showing locations of IOCG and carbonatite drill targets Malibu, Duck, and Tamba.

### The Tamba copper-gold/IOCG anomaly – E80/4820

The Tamba copper-gold/IOCG anomaly was identified from 200m x 100m spaced soil samples collected by Norwest's in early 2022. The 3km x 1.5km copper-in-soil footprint has an internal 2.5km x 0.5km gold-in-soil anomaly and is associated with a suite of elevated elements related to iron-oxide-copper-gold (IOCG) systems including U, Co, Ce, La, Ba, Bi, & K.

A second IOCG soil anomaly located approximately 18 Kms southwest of the copper gold target will also be drill tested. This anomaly is located within the Walungurru Volcanics and sits over a major northwest-southeast trending fault structure. Approximately 4 kms to the northwest along the same fault structure is a gossan outcrop which will be drill tested by two aircore holes. Both drill targets were also Heritage cleared last year.

The Tamba targets were generated from samples collected in 2019 by Norwest across the bulk of its Arunta West project area. A fine-fraction sampling methodology was employed and the samples analysed for 48 elements including ultra-low detection (0.01 ppb) for gold with the final lab assay results reported in early 2022<sup>2</sup>. Detailed analysis was undertaken independently by a consulting geochemist who identified the Tamba copper-gold/IOCG and the nearby IOCG anomalies as high priority drill targets.

<sup>2</sup> ASX: NWM – Announcement 9 March 2022, 'Large drill-ready copper-gold anomaly identified at Arunta West'

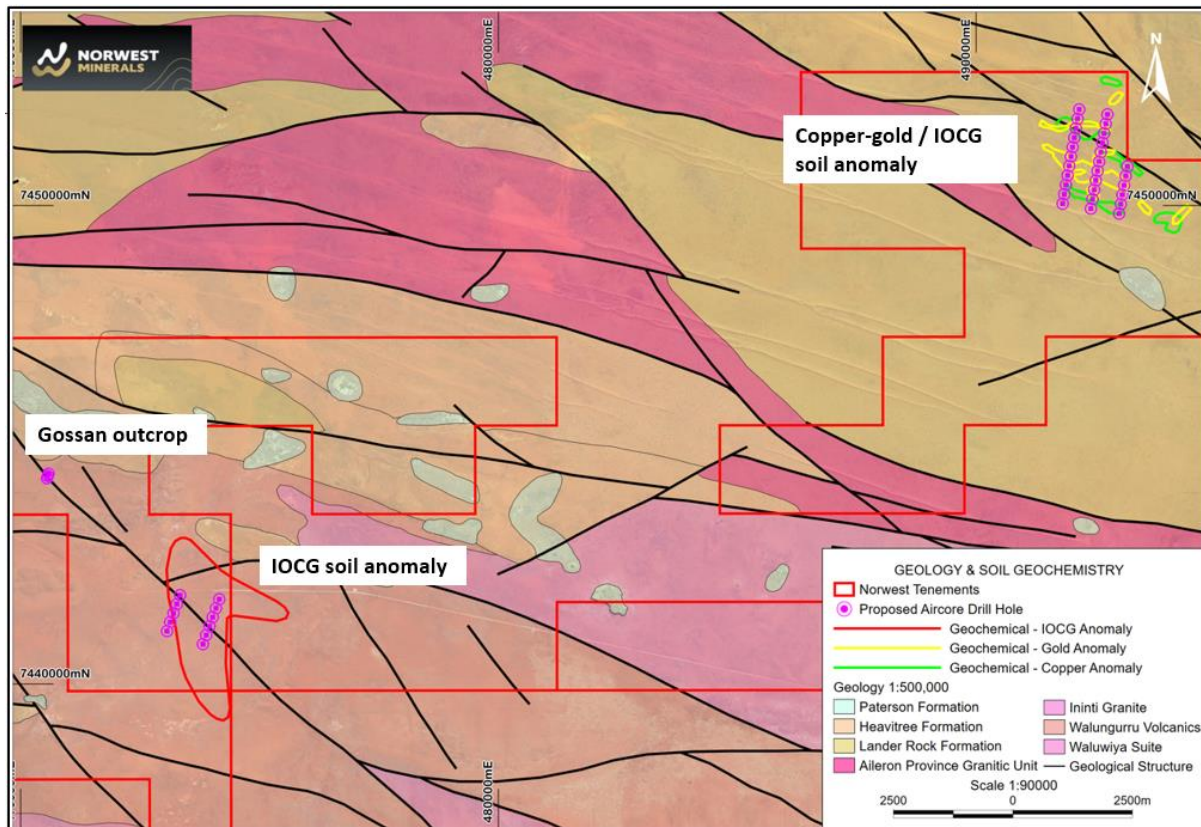


Figure 2 – Tamba area geology showing location of planned drilling across IOCG targets and gossan outcrop. .

### The Malibu and Duck target anomalies – E80/5031

In March 2024 Southern Geoscience Consultants (SGC) completed an open file magnetic study across Norwest's 1550km<sup>2</sup> West Arunta tenements package<sup>3</sup> identifying 31 new critical mineral targets encompassing various deposit styles. The ranking of these targets was determined by factors such as size, structural setting, and geophysical responses.

A ground gravity acquisition program was completed in April 2024 by Atlas Geophysics over western tenement E80/5031 which extends 30kms and encompasses many of the 31 prospective critical mineral magnetic targets<sup>4</sup>.

Analysis of the new gravity data and the magnetics by SGC highlighted two zones subsequently named 'Malibu' and 'Duck,' as large priority-one IOCG and carbonatite critical mineral targets.

Structural Interpretation reveals a potential fold system at Malibu with coincident magnetic and gravity highs in the fold hinge. At Duck a 5km x 1km elongated structure is identified as an IOCG target. These geophysical targets are supported by several strong high-priority geochemical anomalies identified in 2022<sup>5</sup> as set out in the figures and text below.

<sup>3</sup> ASX: NWM – Announcement 1 March 2024, 'New West Arunta Magnetism Study'

<sup>4</sup> ASX: NWM – Announcement 10 April 2024, 'West Arunta ground gravity survey completed' Includes JORC tables

<sup>5</sup> ASX: NWM – Announcement 21 January 2022, 'Arunta West soil geochemistry results' Includes JORC Tables



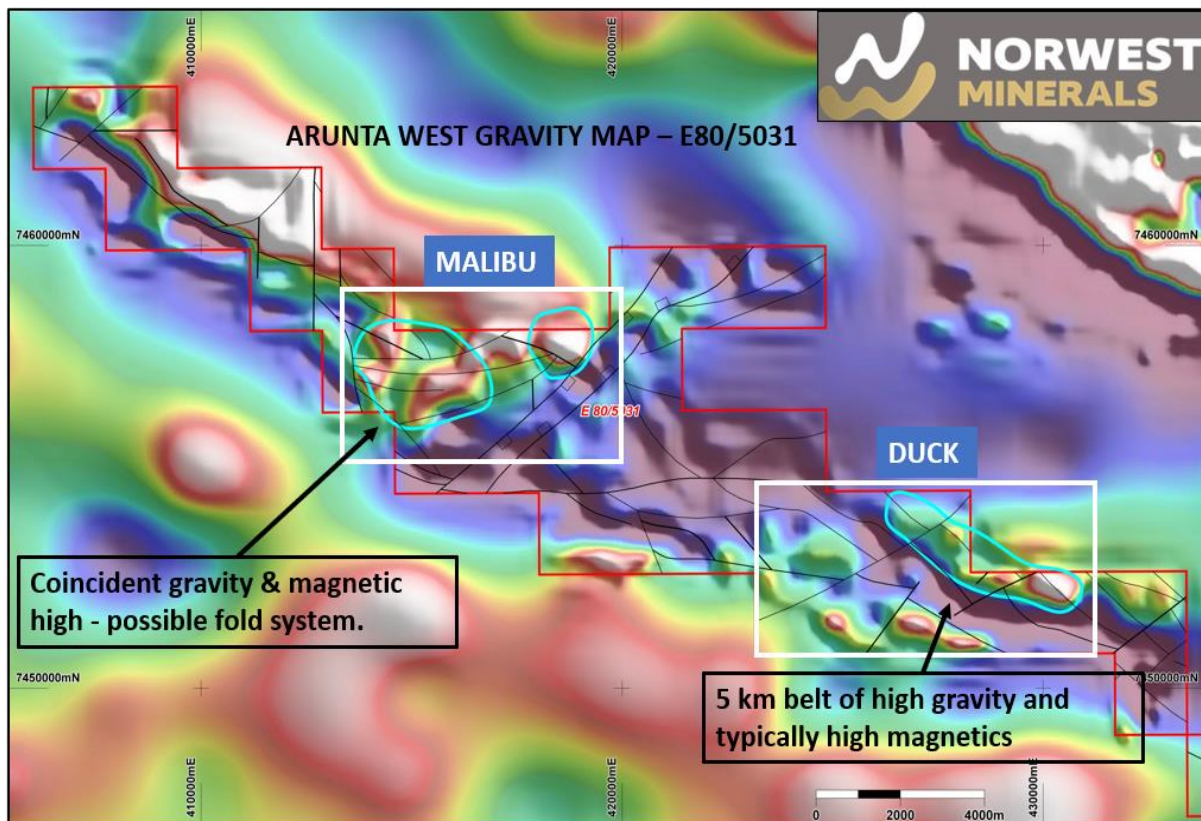


Figure 3 – Arunta West gravity map showing location of priority one geophysical target zones ‘Malibu and Duck.’

## Malibu

At Malibu the primary feature is an interpreted fold structure. Strong gravity and variable magnetics are located along 5kms of the northern limb of the fold with a coincident high gravity / magnetic bullseye located at the fold hinge to the northeast. A large IOCG geochem feature defined in 2022 sits between the two geophysical zones highlighted by SGC. The bullseye feature is intersected and confined to the south and west by large fault structures.

A second IOCG geochemical anomaly is located within the bullseye and a third extends east-west along the southern fold limb just below a coincident gravity-mag high.

Norwest superimposed the outline of the Luni niobium geophysical signature<sup>6</sup> over the Malibu target. The similarities in size, intensity, and orientation are clear making Malibu a high priority drill target.

Also of interest is the surface colour change showing on the Google satellite image which appears to coincide with the Malibu ‘Bullseye’ and large IOCG geochemical feature. A site investigation will determine the source of the large discolouration.

<sup>6</sup> ASX: WA1 – 3 May 2023, Corporate Presentation ‘West Arunta Project – Exploration Update’

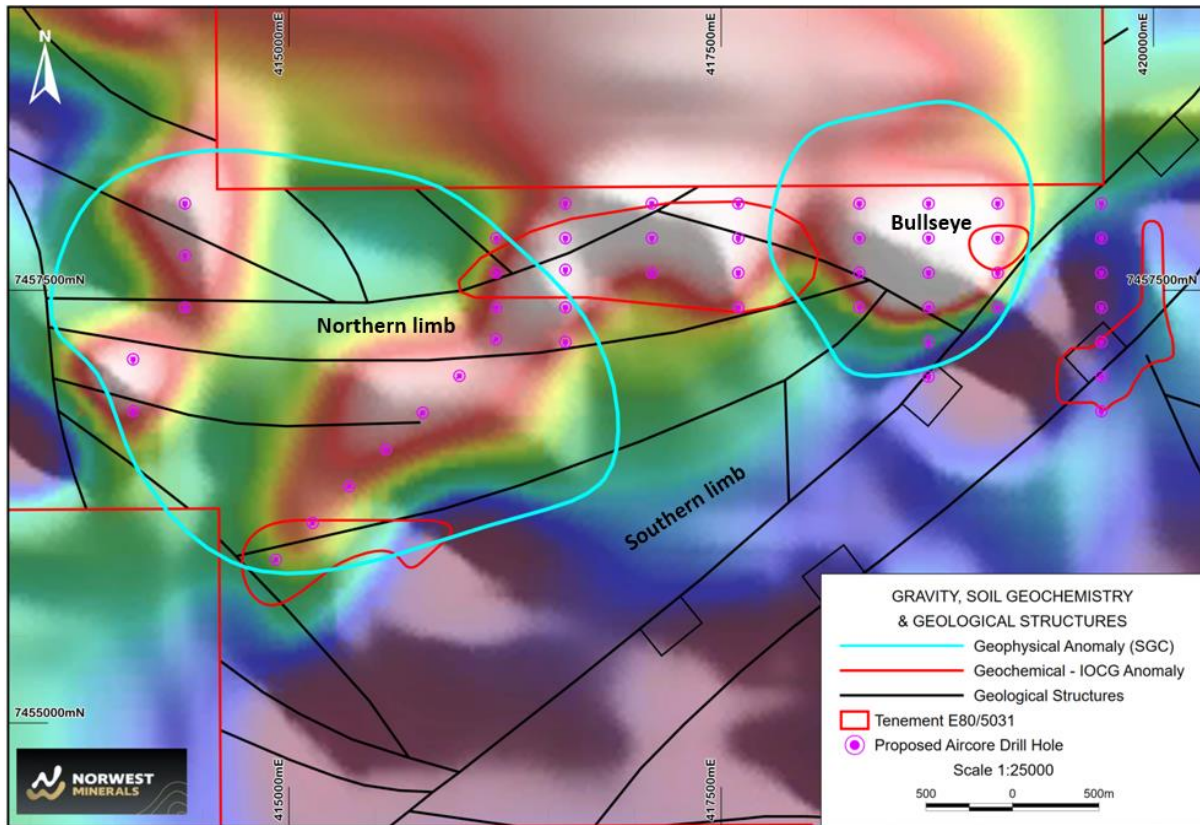


Figure 4 – Malibu prospect map showing planned critical mineral drill test locations with gravity, soil geochemistry and geological structures displayed.

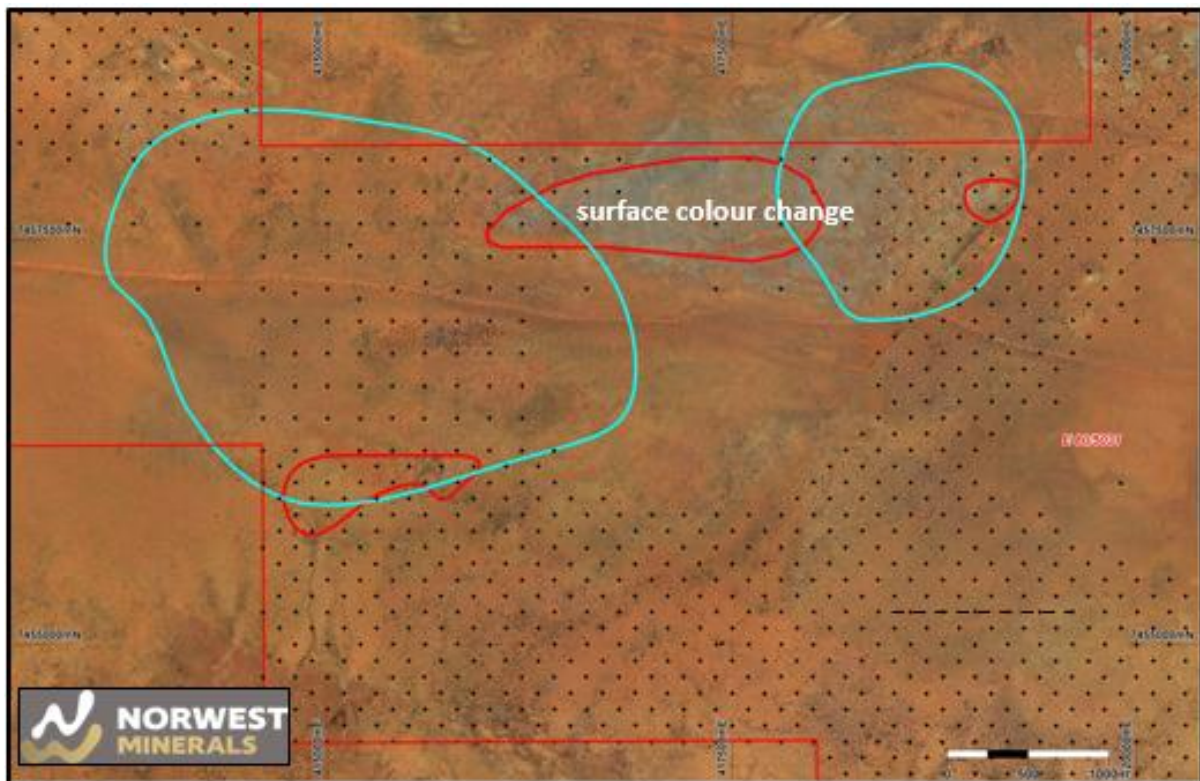


Figure 5 – Google surface image over the Malibu target area with colour change at Bullseye and IOCG anomaly.



## Duck

Duck is a 5km, west-northwest striking geophysical target displaying high to variable gravity and magnetic intensity. A number of fault structures cross cut Duck including the high gravity zone located at the southeastern end. A 1km wide, north-south striking IOCG geochemical feature of coincident lithium, REE and niobium extends ~2.5kms from a gravity high at the southern tenement boundary to the north where it intersects the centre of the Duck zone.

A second larger niobium surface geochemical feature is located to the west and encloses a high gravity anomaly to the south and a high-magnetic features (not shown) to the north.

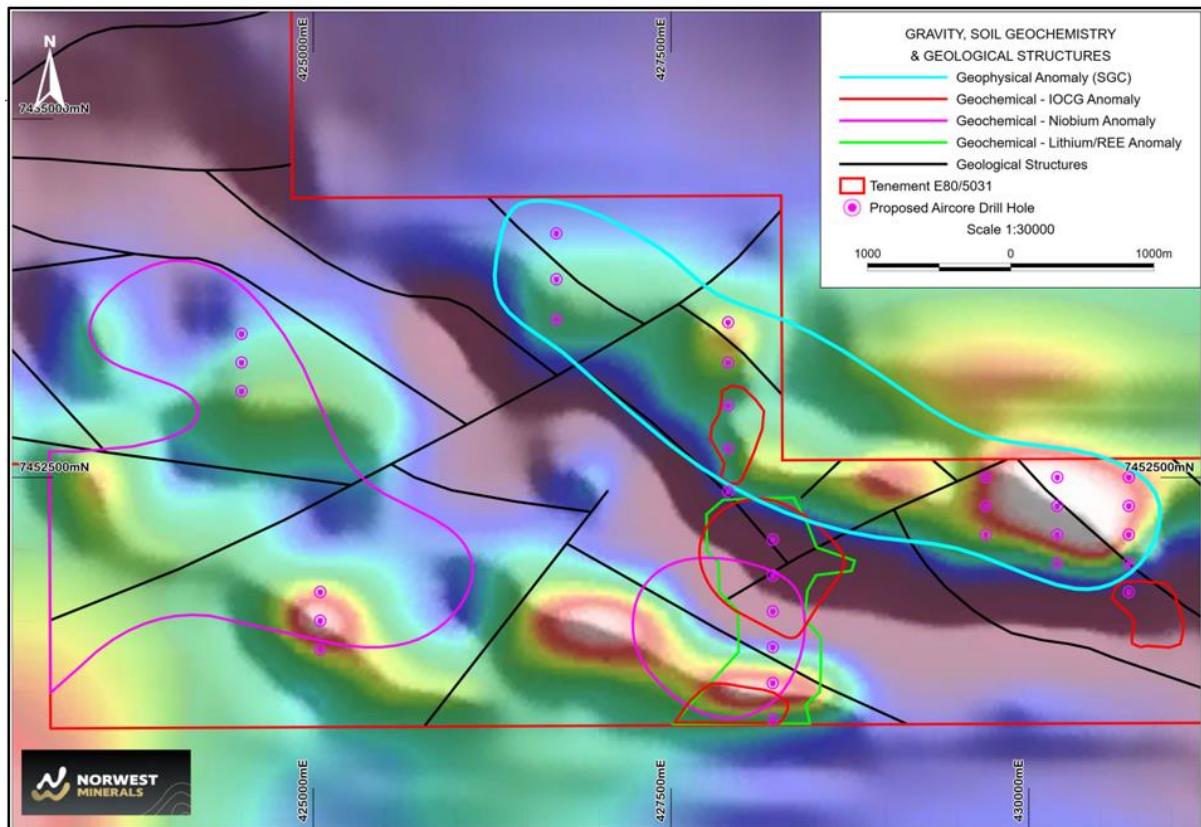


Figure 6 – Duck prospect map showing planned critical mineral drill test locations with gravity, soil geochemistry and geological structures displayed.

## Recent West Arunta ground acquisition

On 14 February 2024 Norwest announced it had acquired four West Arunta tenements<sup>7</sup>. The 360km<sup>2</sup> ground package includes tenements located immediately adjacent to tenements held by WA1 Resources Limited (ASX: WA1, \$980m mkt. cap.) and Encounter Resources Limited (ASX: ENR, \$220m mkt. cap.)<sup>8</sup>

The new acquisition includes E80/5846 which is the closest tenement south of the WA1 Luni critical mineral discovery. To the north, E80/5938 is strategically lodged between tenements

<sup>7</sup> ASX: NWM – Announcement 14 February 2024, 'West Arunta acquisition'

<sup>8</sup> Investors should note that market capitalisation reflects many factors including stage of development of projects, and that any reference to resources, reserves and/or production at third party projects does not guarantee the same or similar results for the Norwest projects.

held by WA1 and Encounter. Tenements E80/5898 & E80/5899 are located west along strike of Norwest's 1560km<sup>2</sup> Arunta West project area. These tenements are included in a new Land Access Agreement currently being reviewed by the Tjamu Tjamu Aboriginal Corporation.

On 11 April an application by WA1 Resources was submitted for a tenement abutting Norwest tenement E80/5898 located in the southwestern West Arunta region.

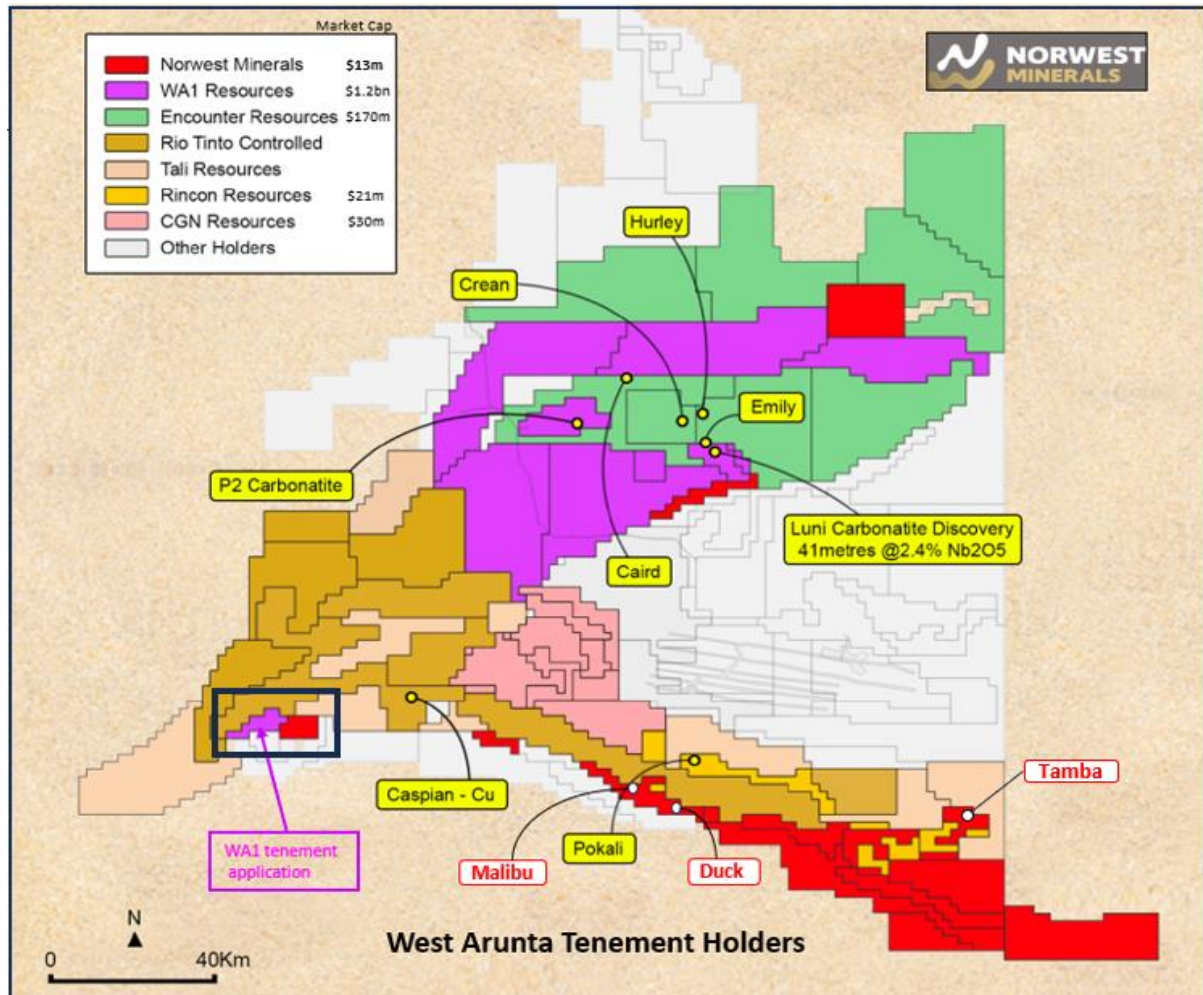


Figure 7 – Regional West Arunta tenement map showing Norwest ground holdings (red) and new critical mineral targets Tamba, Malibu, and Duck.

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

For further information, visit [www.norwestminerals.com.au](http://www.norwestminerals.com.au) or contact

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## **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 40-year 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.