

# West Arunta drill program back on track after rains temporarily close access road

## Highlights:

- Drilling to test large copper-gold and IOCG soil anomalies at Tamba expected to commence this weekend.
- Heritage work has cleared all holes designed to drill test niobium, IOCG, and carbonatite targets at the Duck and Malibu prospects.
- Neighbouring explorer Rincon Resources (ASX: RCR) recently announced wide copper intersection at its Pokali prospect<sup>1</sup>.

**Norwest Minerals Limited** ("Norwest" or "the Company") (ASX: NWM) is pleased to announce its drilling team has recommenced mobilising to the Company's Arunta West project. The aircore rig is expected to start drilling the Tamba copper-gold and IOCG soil anomalies this weekend. Drilling was scheduled to commence early last week however heavy rains in the region forced road closures between the drilling sites and Alice Springs where the heavy equipment is based. Heritage approval to drill all planned holes at the Duck and Malibu prospects was received this week ensuring the drilling program can run uninterrupted between the Tamba, Duck and Malibu prospects. Yesterday Rincon Resources announced it had intersected significant copper and rare earths in recent drilling at its Pokali East and other prospect. Pokali East is located approximately 10kms northeast of the Company's, soon to be drill tested, Duck and Malibu prospects<sup>2</sup>.

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

*"With clear weather ahead and roads now open, Norwest expects to be drilling at Tamba by the weekend. Once these copper-gold and IOCG targets are drilled, the rig can move directly onto the Duck and Malibu targets as all holes have been cleared by recent Heritage work. Of interest is yesterday's announcement by our neighbours, Rincon Resources, who have reported a wide drill intersection of variable copper tenor along with several other drill holes intersecting significant rare earth elements. Norwest is keen to start drill testing its targets at Tamba, Duck & Malibu which were identified from recent geophysical data interpretation by Southern Geoscience Consultants and underpinned by priority-one soil geochemistry anomalies."*

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<sup>1</sup> ASX: RCR – Announcement 2 October 2024, 'Significant Copper and TREO Results'

<sup>2</sup> There is no guarantee Norwest will encounter similar mineralisation in its upcoming drilling program.

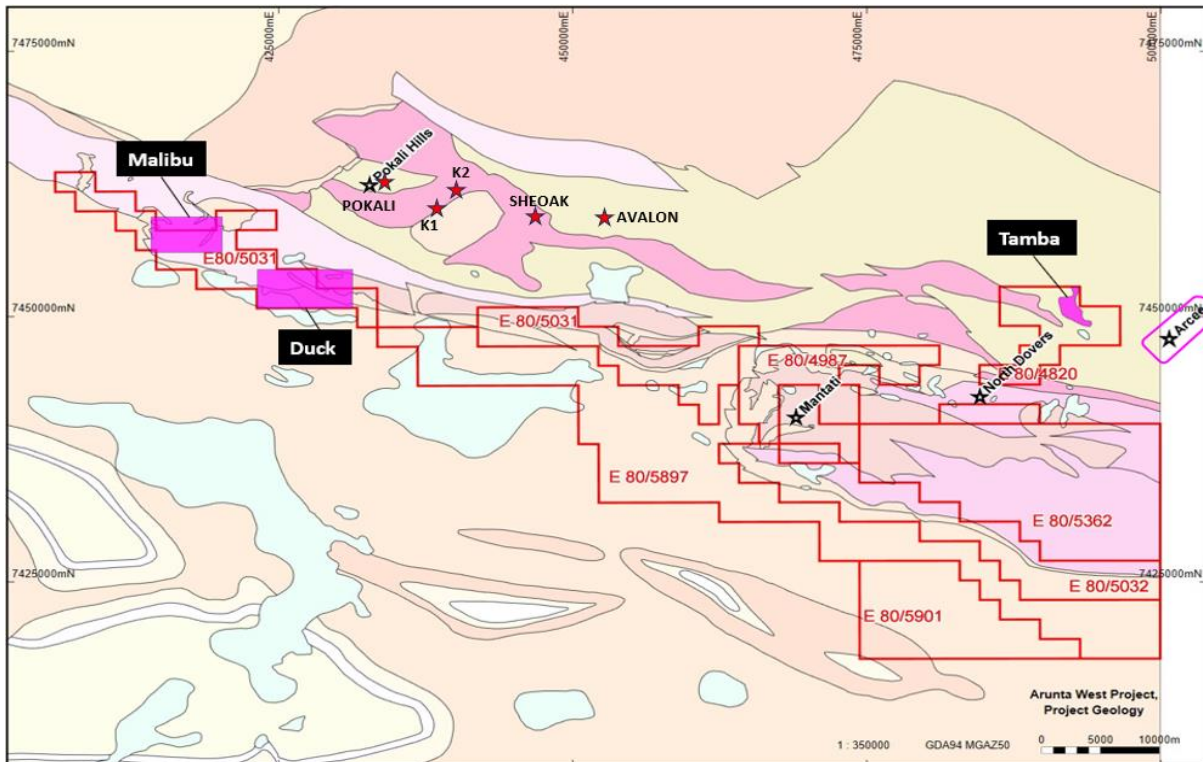


Figure 1 – Arunta West project tenement map showing locations of Tamba, Duck, and Malibu prospects and nearby Rincon Resources copper & rare earths prospects.

### The Tamba copper-gold, gossan, and IOCG target anomalies – E80/4820

The Tamba copper-gold 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 also 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.

The Tamba targets were generated from samples collected in 2021 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>3</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.

Approximately 4 kms to the northwest is a 100m x 2m gossan outcrop which will also be drill tested. This feature is described in the field as a tectonic breccia and includes brecciated quartz vein fragments hosted within iron oxide matrix, generally clast dominated. In one sample, some of the brecciated vein fragments contain up to 5% pyrite and trace bornite. The entire sample contains ~1% pyrite.

<sup>3</sup> ASX: NWM – Announcement 9 March 2022, 'Large drill-ready copper-gold anomaly identified at Arunta West'

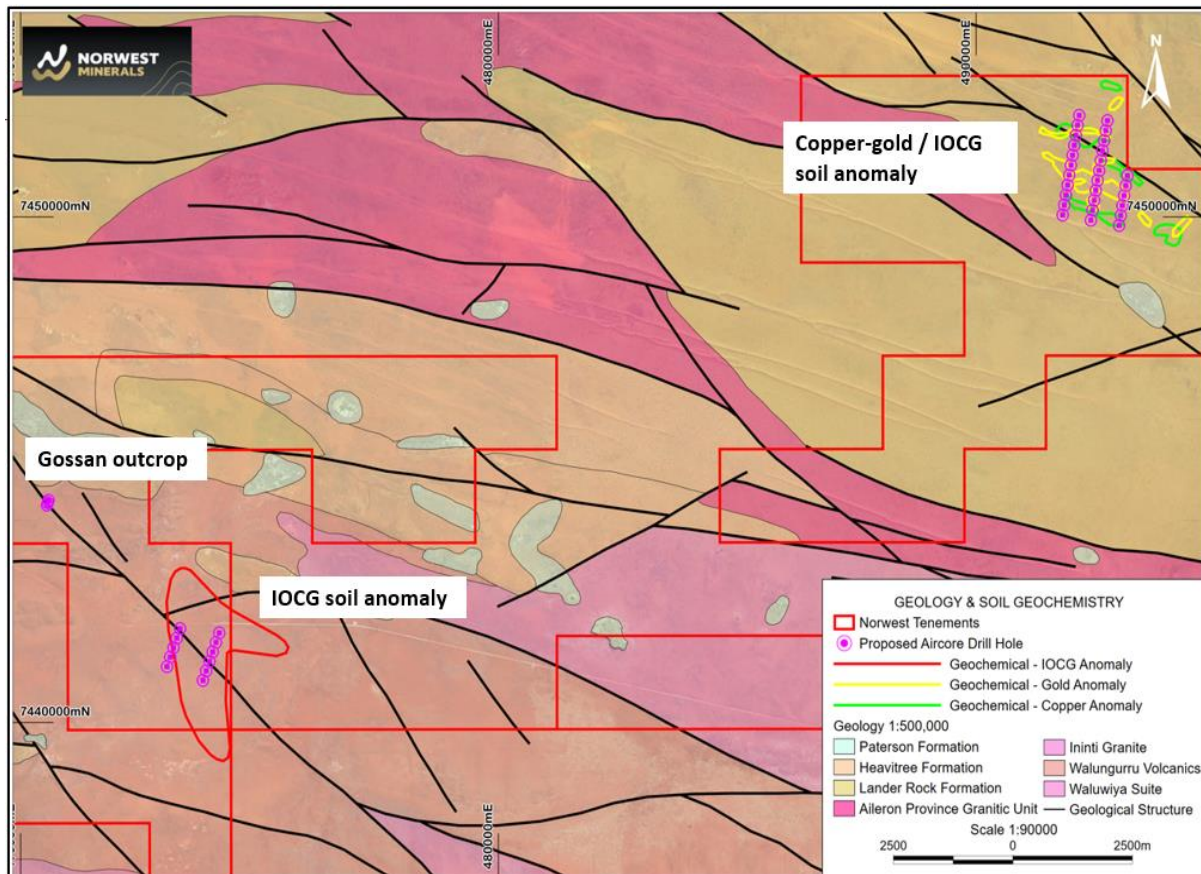


Figure 2 – Tamba area geology showing location of planned drilling across soil geochemical targets and gossan outcrop.

### 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>4</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.

On advice from SGC, 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>5</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>6</sup> as set out in the figures and text below.

<sup>4</sup> ASX: NWM – Announcement 1 March 2024, 'New West Arunta Magnetism Study'

<sup>5</sup> ASX: NWM – Announcement 10 April 2024, 'West Arunta ground gravity survey completed' Includes JORC tables

<sup>6</sup> ASX: NWM – Announcement 21 January 2022, 'Arunta West soil geochemistry results' Includes JORC Tables



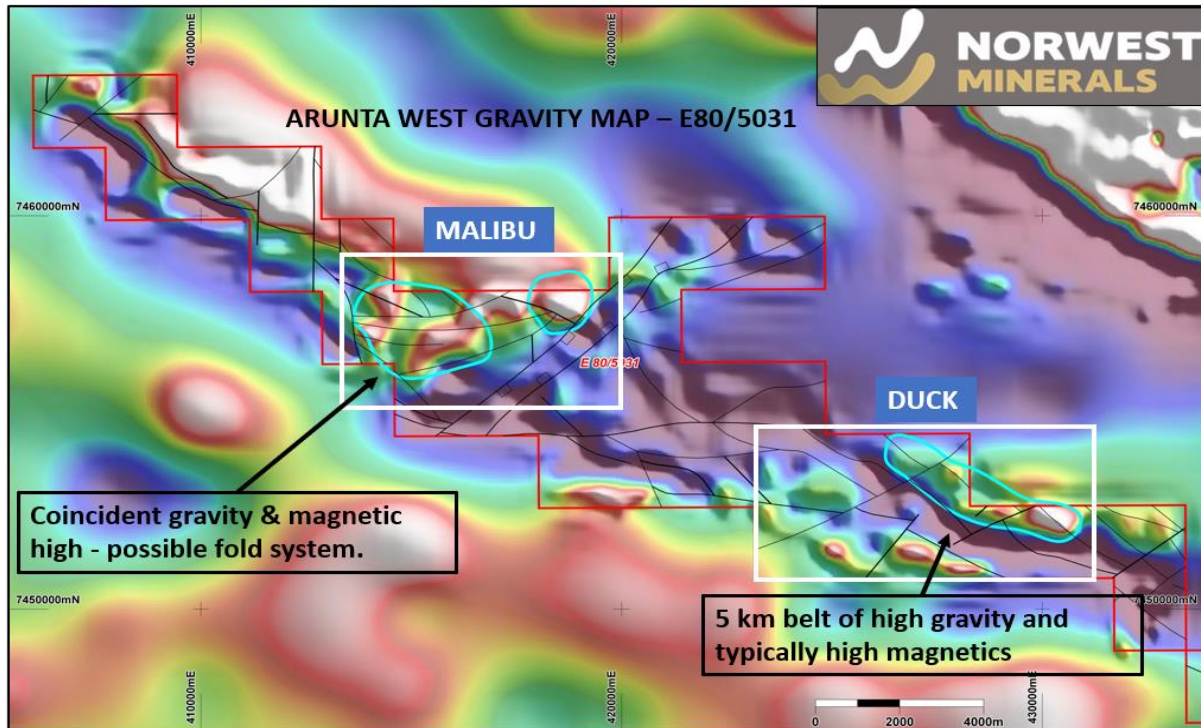


Figure 3 – Arunta West gravity map showing location of priority one geophysical target zones at Malibu and Duck.

## 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.

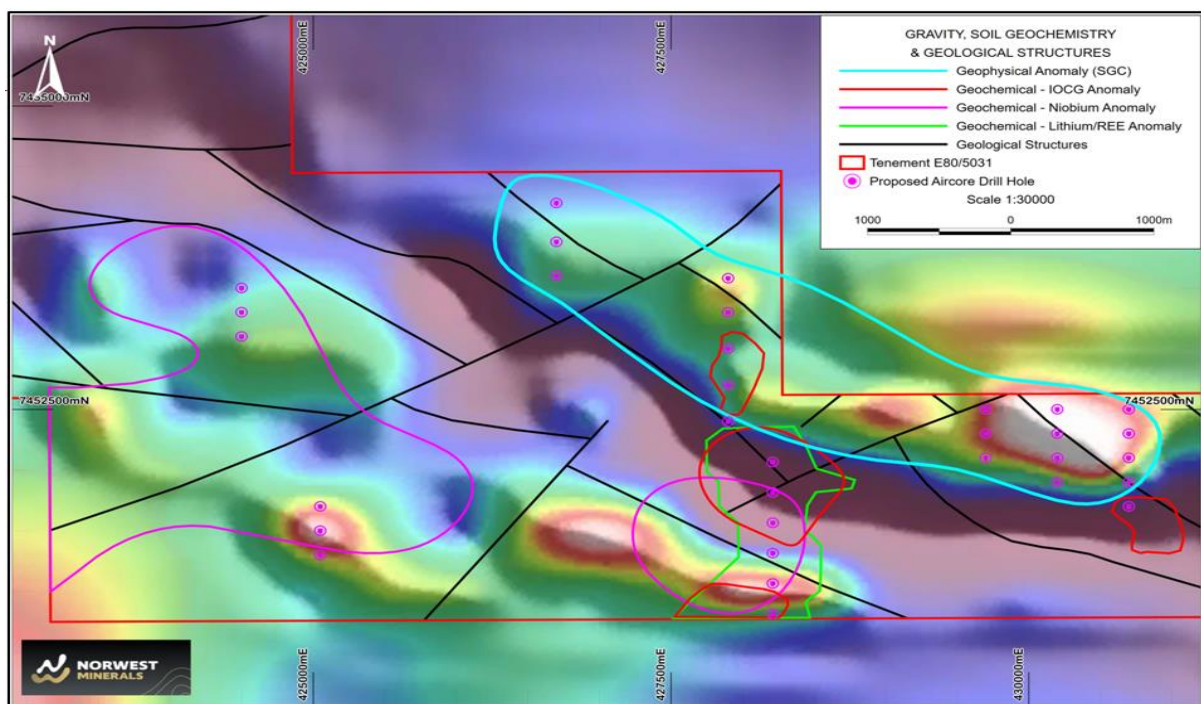


Figure 4 – Duck prospect map showing planned critical mineral drill test locations with gravity, soil geochemistry and geological structures displayed.

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.

## 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.

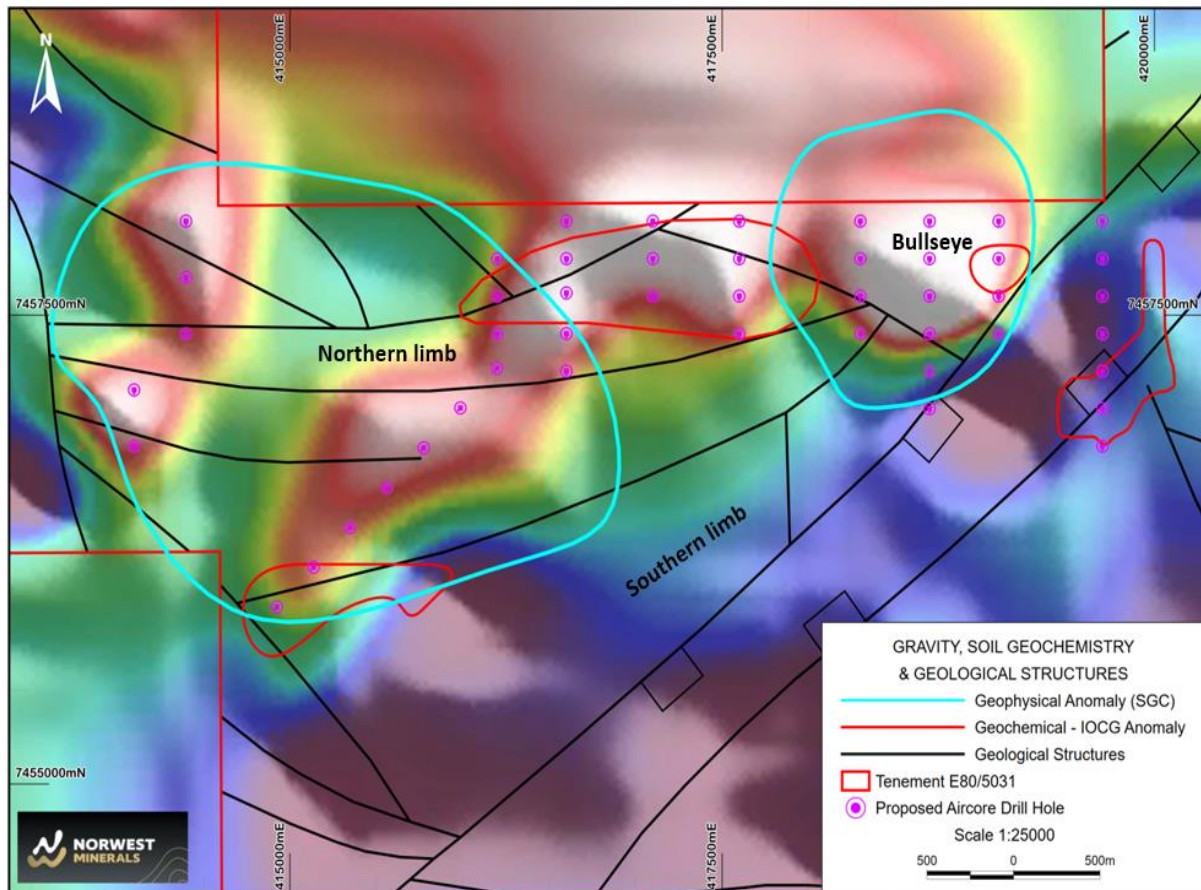


Figure 5 – Malibu prospect map showing planned critical mineral drill test locations with gravity, soil geochemistry and geological structures displayed.

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.

Also of interest is the surface colour change when viewing the Google satellite image (Figure 6 below). The grey colour appears to coincide with the Malibu 'Bullseye' and large IOCG geochemical feature to the west. A recent site investigation has determined the source of the large grey discolouration as mafic rocks being evidenced from scattered basalt outcrops in the area. The geologist has noted that the 500k GSWA map shows the area as being Mount Webb Granite, however rock types encountered in the field are mafic (basalt) with minor epidote alteration. These basalt outcrops are described as sporadic, low lying, highly deformed and highly fractured.



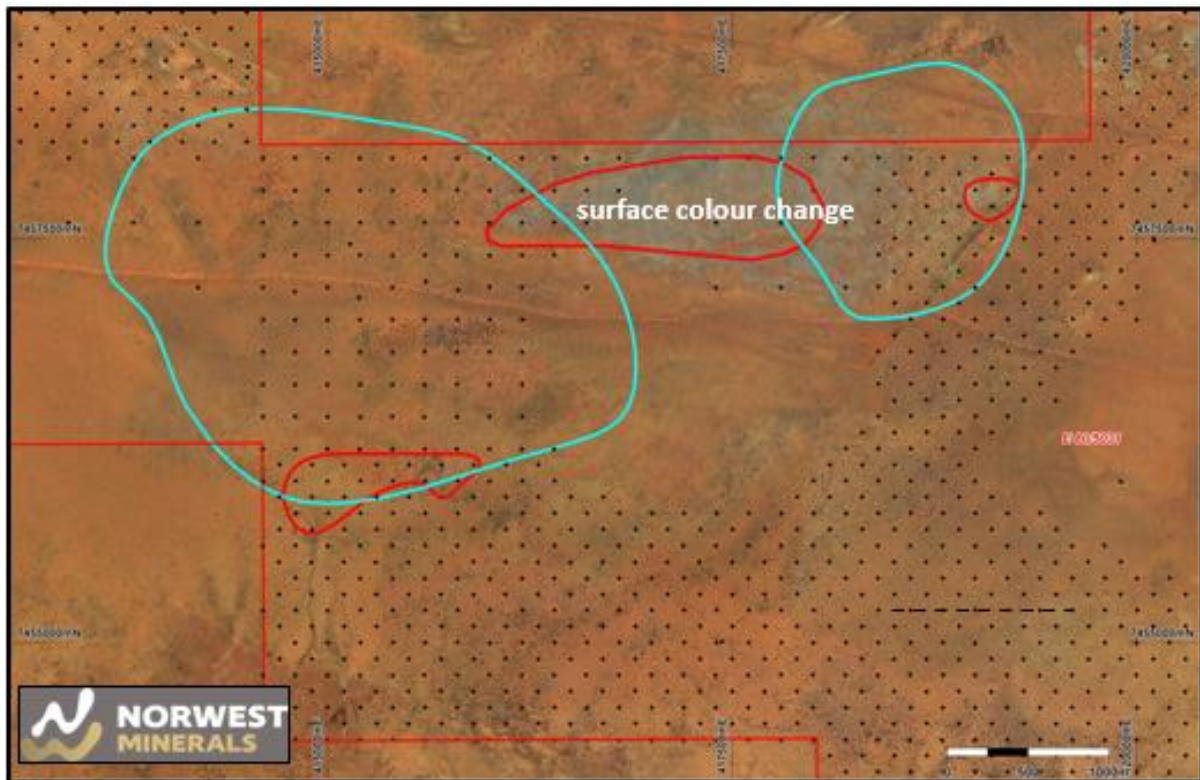


Figure 6 – Google surface image over the Malibu target area with grey colour over Bullseye and northern limb IOCG anomaly.

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.