

GOLD RESOURCE DRILLING TO RECOMMENCE AT THE BULGERA GOLD PROJECT

HIGHLIGHTS

- Strike Drilling has been mandated to undertake reverse circulation (RC) drilling at the Bulgera Gold project. The drilling will test for gold mineralisation trending down dip from the known near surface gold bearing shear zones identified within the Bulgera mining lease.
- The initial 11-hole, 2,600 metre campaign will commence mid-July and drill from surface locations previously cleared by DEMIRS¹ and the traditional owners. Additional drill holes will be added to the Bulgera drilling program once their surface drill locations are approved by the relevant stakeholders.
- In 2021 Norwest intersected gold mineralisation with both RC and diamond drilling from the base of the old Bulgera open cut to 550m down the structure. This gold lode is estimated to contain 90k ounces and remains open down dip. The new RC drilling will test similar shear structures below the old Mercuri, Price, and Venus pits as well as down dip of other known gold prospects located within the mining lease.

CEO, Mr. Charles Schaus commented: *“This RC drilling program has the potential to increase our Bulgera gold resource inventory well beyond its current 217,500-ounce total. Strike’s RC rig can drill to over 300m which will allow testing of the multiple gold bearing shear structures at depths known to host high-grade gold mineralisation along the Plutonic Well greenstone belt. In 2021 Norwest drilled below the old Bulgera pit to define shear hosted gold mineralisation to 550m down dip. Norwest is looking for similar extensions to the shear hosted gold being targeted in next month’s campaign. Norwest would again like to thank the Gingirana people, their representatives Marputu AC, and DEMIRS for their ongoing support of the Bulgera Gold Project.”*

Norwest Minerals Limited (ASX: NWM) (‘Norwest’ or the ‘Company’) is pleased to announce that the Strike Drilling company has been contracted to undertake RC drilling at the Bulgera Gold project (100%). The 11-hole (2,620 metres) program commencing mid-July, will target shear hosted gold mineralisation identified from historical rotary air blast (RAB), aircore and RC drilling. The new step-out RC drilling will test the shear hosted gold mineralisation from

¹ Department of Energy, Mines, Industry Regulation and Safety

Norwest Minerals Limited – Bulgera gold resource drilling to commence

50m up to 200m down dip of the near surface prospects. Additional holes will be added to the Bulgera drilling campaign as the program progresses. The rig will then shift to the Company's Marymia East project to drill several gold targets recently identified from analytical review of historical exploration drilling completed in the 1990's.

Overview and Resource Drill Planning

The Bulgera Gold project and nearby Marymia East ground package covers 26,800 hectares in the Mid-West region of Western Australia. The Bulgera project is located at the northeastern extent of the Plutonic Well greenstone which also hosts the long running Plutonic gold deposit located some 50kms to the southwest. Approximately 50 open pit and underground gold deposits have been discovered and exploited along the strike of this gold-rich greenstone belt.

The current Bulgera project MRE is **6.3Mt grading 1.07g/t gold for 217,600 ounces**.

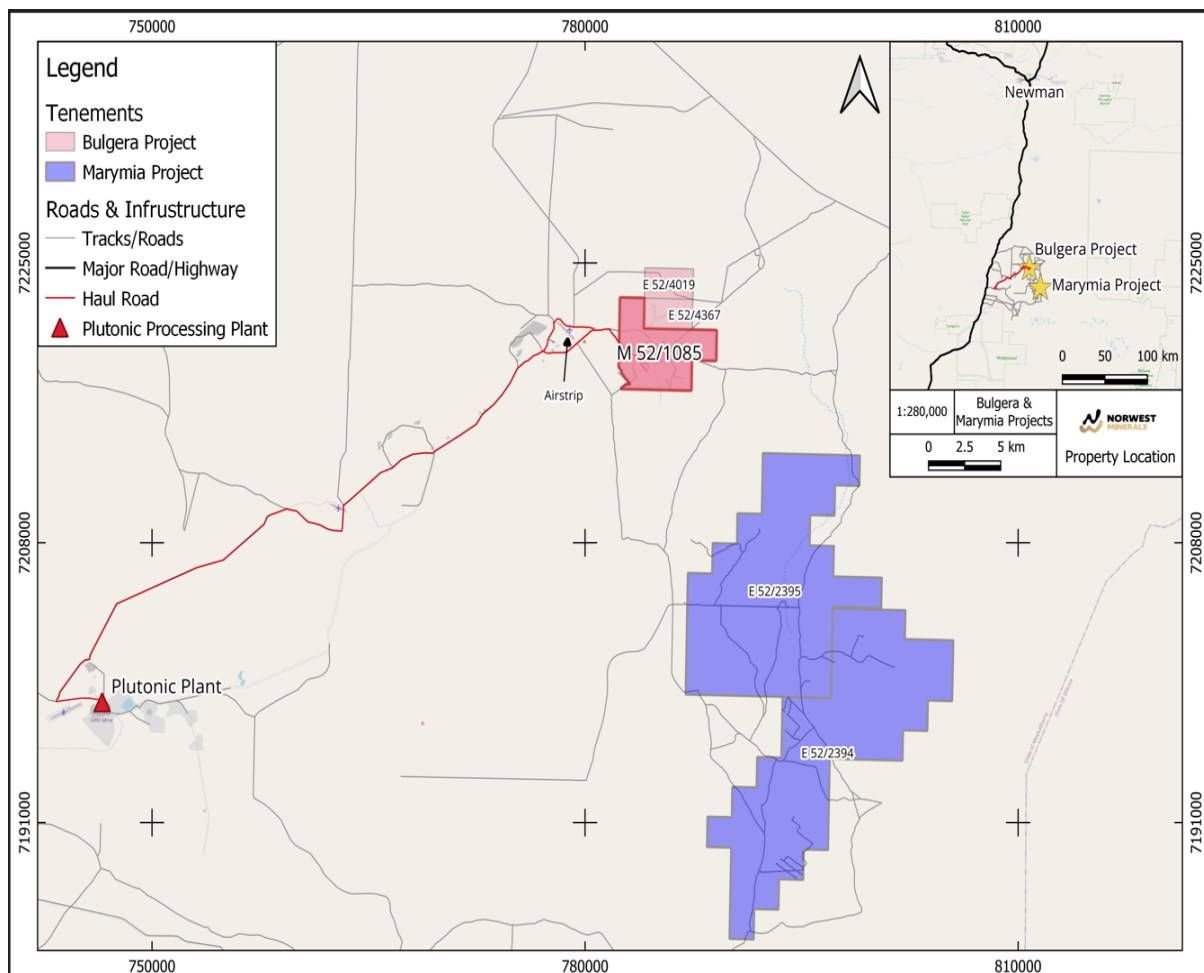


Figure 1 – Bulgera Gold Project location map showing newly granted ML 52/1085 (red) and adjacent exploration tenements (pink). Also displayed are the Marymia East project tenements (blue) where RC drilling will test several prospective gold targets following completion of the Bulgera program drilling.

Norwest Minerals Limited – Bulgera gold resource drilling to commence

Bulgera was last drilled by Norwest in 2021 with the gold mineralisation modelled and the Mineral Resource Estimate (MRE) announced March 2022². In April 2024 the MRE was recalculated by lowering the gold cut-off grade from 0.6g/t to 0.3g/t to reflect the economics of a rising gold price³.

The Bulgera gold trend is recognised as the northeast extension of the Plutonic Well mafic-ultramafic mine sequence where the gold mineralisation along the entire belt has continually shown the highest gold grade occur below 100 vertical metres. Norwest believes targeting below the known gold-bearing structures has potential for one or more major gold discoveries within the Bulgera mining lease.

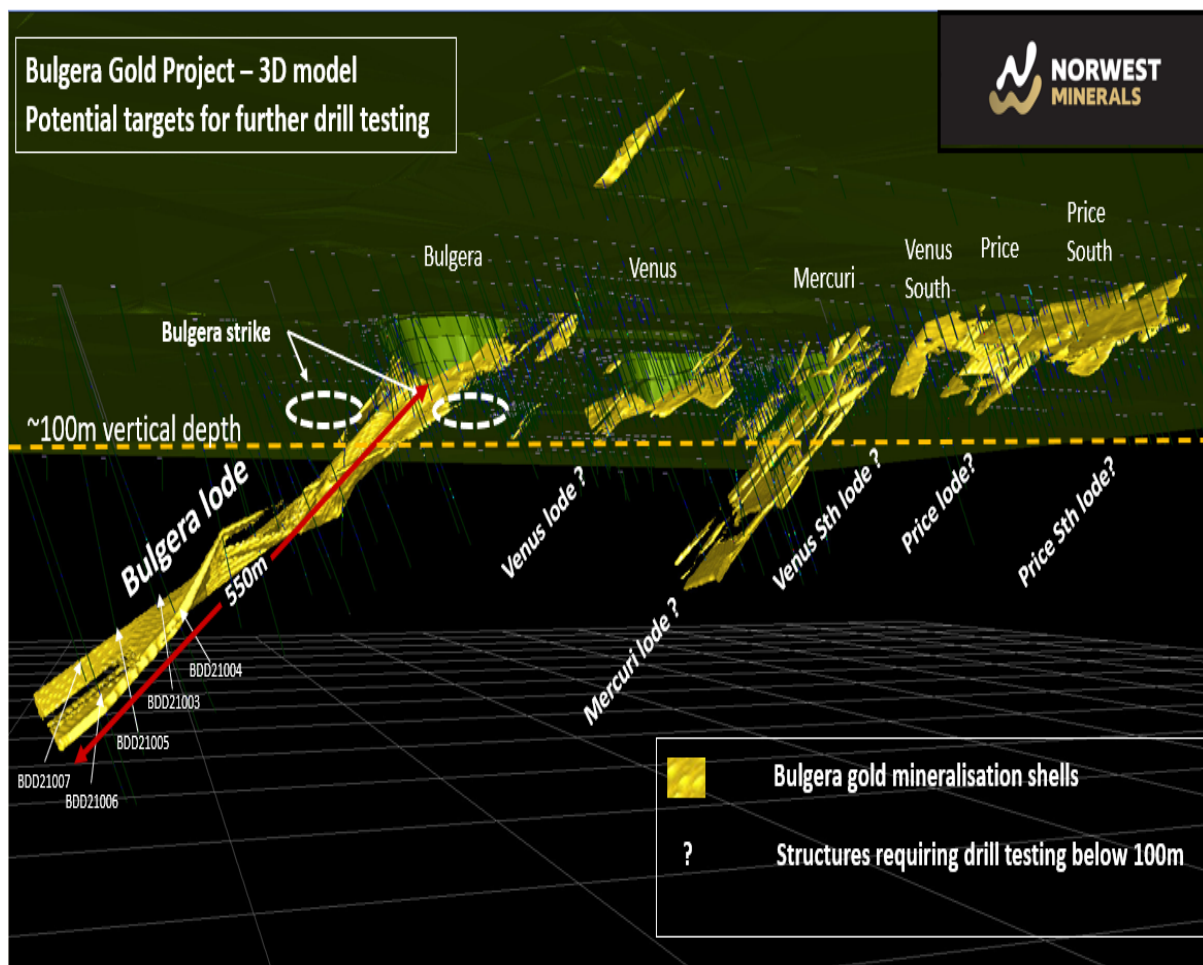


Figure 2 – 3D image of the March 2022 Bulgera resource model showing the down-dip drill target zones having potential to significantly increase the Bulgera project gold resources.

In 2021 Norwest successfully drilled the Bulgera gold lode to more than 550 metres down dip. This lode contains 1.38 million tonnes at 2g/t for 89,000 ounces of gold⁴.

² ASX: NWM – Announcement 16 March 2022, 'Bulgera Project Resource Update'

³ ASX: NWM – Announcement 19 April 2024, 'Bulgera Gold Project Update'

⁴ Norwest also drilled 3 x 250m deep RC pre-collars in anticipation of testing the Bulgera lode at +700 metres down dip.

Norwest Minerals Limited – Bulgera gold resource drilling to commence

The new RC drilling will test similar shear structures below the old Mercuri, Price, and Venus pits as well as down dip of other known gold prospects located within the project's mining lease. Apart from the Bulgera and Mercuri gold zones, there has been little to no drill testing of the other drill targets below 100 vertical metres. See figure 2.

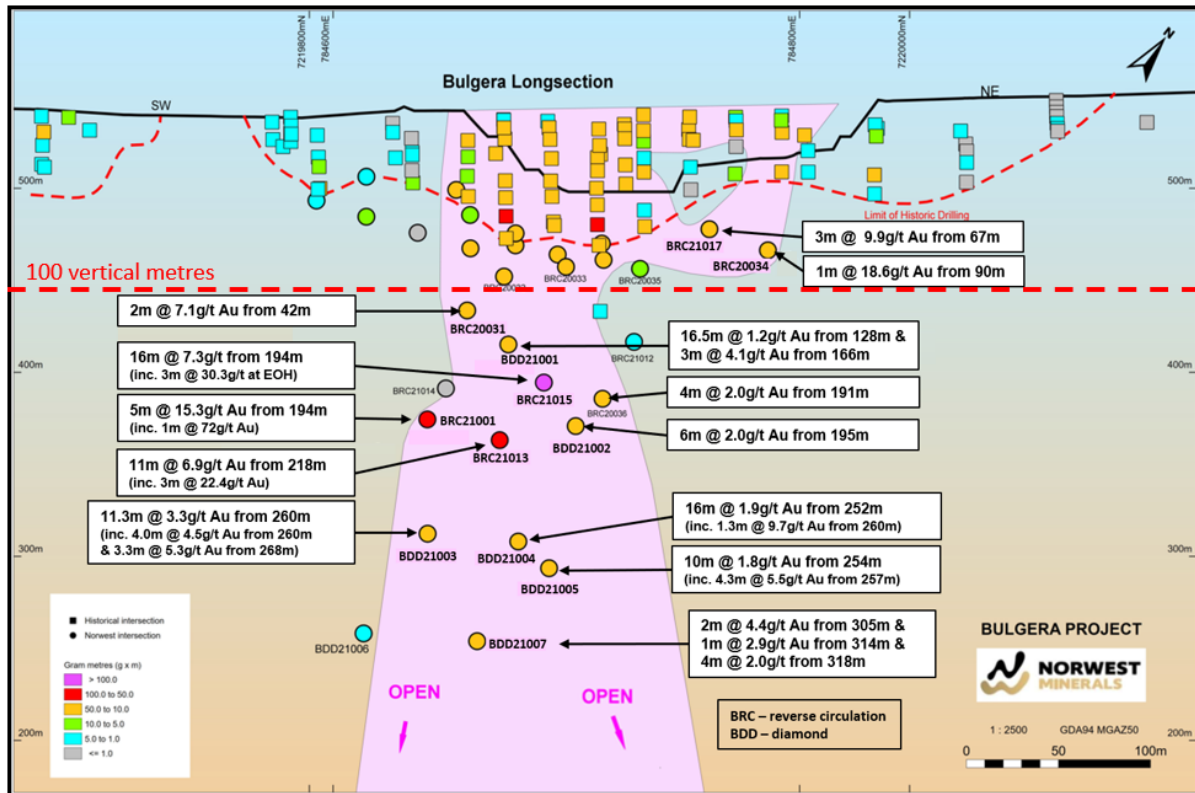


Figure 3 – Long section showing 2021 RC and diamond drill intersections into the Bulgera lode. The variation of width and tenor throughout the lode is typical of the shear-hosted gold mineralisation occurring throughout the Plutonic Well greenstone belt.

Marymia East

Norwest is finalising its drill plans to test historical gold targets in and around the Baumgarten greenstone area located within its Marymia East project. The drilling is expected to follow on from the work to be undertaken at Bulgera by Strike Drilling. Norwest will release details on the Marymia gold drilling program in due course.

Bulgera Mineral Resources Estimate

The current Bulgera Mineral Resource Estimate applying a lower gold cut-off grade of 0.3g/t is set out in table 1 below:

Table 1

Indicated Resources			Inferred Resources			Total Resources		
Mt	Au (g/t)	Au Ozs	Mt	Au (g/t)	Au Ozs	Mt	Au (g/t)	Au Ozs
2.58	0.90	74,500	3.72	1.20	143,000	6.30	1.07	217,500

Norwest Minerals Limited – Bulgera gold resource drilling to commence

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

For further information, visit www.norwestminerals.com.au or contact Charles Schaus

Chief Executive Officer

E: info@norwestminerals.com.au

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 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.

Mineral Resource Estimate

The information in this report that relates to mineral resource estimation is based on work completed by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC) and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia. Mr. Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI 43-101. Mr. Hyland consents to the inclusion in this report of the information in the form and context in which it appears. -END-