

## NORWEST COMPLETES BULGERA RC DRILLING CAMPAIGN – PHASE 1

**PERTH, Western Australia – 4 August 2025** – Norwest Minerals Limited (ASX: NWM) ("Norwest" or the "Company") is pleased to announce the successful completion of Phase 1 of its 2025 Reverse Circulation (RC) drilling campaign at its 100%-owned Bulgera Gold Project in Western Australia. The program was completed ahead of schedule and under budget.

The initial 11-hole, 2,624-metre program successfully intersected multiple zones of interlayered amphibolites and felsic volcanics hosting trace sulphides and quartz veining; being consistent with gold mineralisation found elsewhere in the geological model. These drill samples are now at a laboratory in Perth for gold assay analysis, with results anticipated within 4 to 6 weeks.

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### HIGHLIGHTS

- **Phase 1 RC drilling at the Bulgera Gold Project is complete; drill samples are now in Perth for gold assay analysis.**
  - The initial 11-hole, 2,624-metre campaign tested for gold mineralisation trending down-dip from known near-surface gold-bearing zones within the Bulgera mining lease.
  - **Drilling intersected multiple zones of potential mineralisation between 1m and 16m wide** below the old Mercuri, Price, and Bulgera pits, and down-dip from the Rainbow North gold prospects.
    - Nine of the eleven holes targeting the Mercury-Price trend intersected interlayered sequences of amphibolites and felsic volcanics/rhyolite (1 to 16m wide) with pyrite/pyrrhotite and trace galena and quartz veining. Mineralisation along this trend is typically associated with these felsic volcanics/rhyolite zones.
    - One drill hole targeting a gap in coverage within the Bulgera high-grade zone intersected a four-metre-wide zone of quartz veining with minor pyrite, including one metre of nearly 100% quartz veining.
    - Another drill hole testing the down-dip position of the Rainbow Ridge mineralised zone encountered a zone with 5% pyrite and 40% quartz vein near the target position.
  - **Phase 2 RC drilling at Bulgera and the Marymia project is scheduled to commence next month**, following drill pad Heritage clearing starting 14 August.
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## Bulgera Gold RC drilling – Phase 1 complete

Norwest Minerals CEO, Mr. Charles Schaus, commented: *"We are very pleased with the completion of Phase 1 of our Bulgera RC drilling program. **Intersecting potential mineralisation zones at targets depths consistent with our geological model**, is an encouraging start. These initial holes targeted the down-dip extensions of known mineralisation, leveraging our recently updated gold resource estimate which highlighted significant potential for higher grades at depth. We eagerly await the gold assay results from these samples and look forward to commencing Phase 2 drilling at both Bulgera and Marymia East next month, as we continue to unlock the full potential of these exciting projects."*

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Figure 1 – Strike's RC rig drilling step-out holes last week below the historical Mercuri open pit.

### PHASE 1 STEP-OUT RC DRILLING

The 11-hole (2,624 metres) program targeted the down-dip extension of gold mineralisation identified from historical rotary air blast (RAB), aircore, and RC drilling. The new step-out RC drilling tested for the gold mineralisation from 50m up to 200m down-dip of the multiple near-surface gold prospects. Additional drill holes will be added to the Bulgera drilling program once their surface drill locations are approved by relevant stakeholders. Following the Phase 2 Bulgera campaign, the rig will move to the Company's **Marymia East project to drill test several compelling gold targets** recently identified from an analytical review of recent and historical (1990s) exploration data.

## Bulgera Gold RC drilling – Phase 1 complete

### OVERVIEW AND RESOURCE DRILLING

The Bulgera Gold Project and nearby Marymia East ground package cover 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 belt, which also hosts the long-running Plutonic gold deposit, located some 50km 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. Bulgera has a history of shallow oxide mining and considerable potential for deeper, high-grade mineralization.

At Bulgera, the first 11 RC holes (2,624 metres) were successfully drilled to target depth from pads cleared by earlier Heritage studies. All holes encountered multiple zones having key mineralisation indicators below Mercuri, Price, Venus, Bulgera and Rainbow North deposits. Follow-up RC drilling (Phase 2) will be undertaken once additional pads and tracks are Heritage cleared.

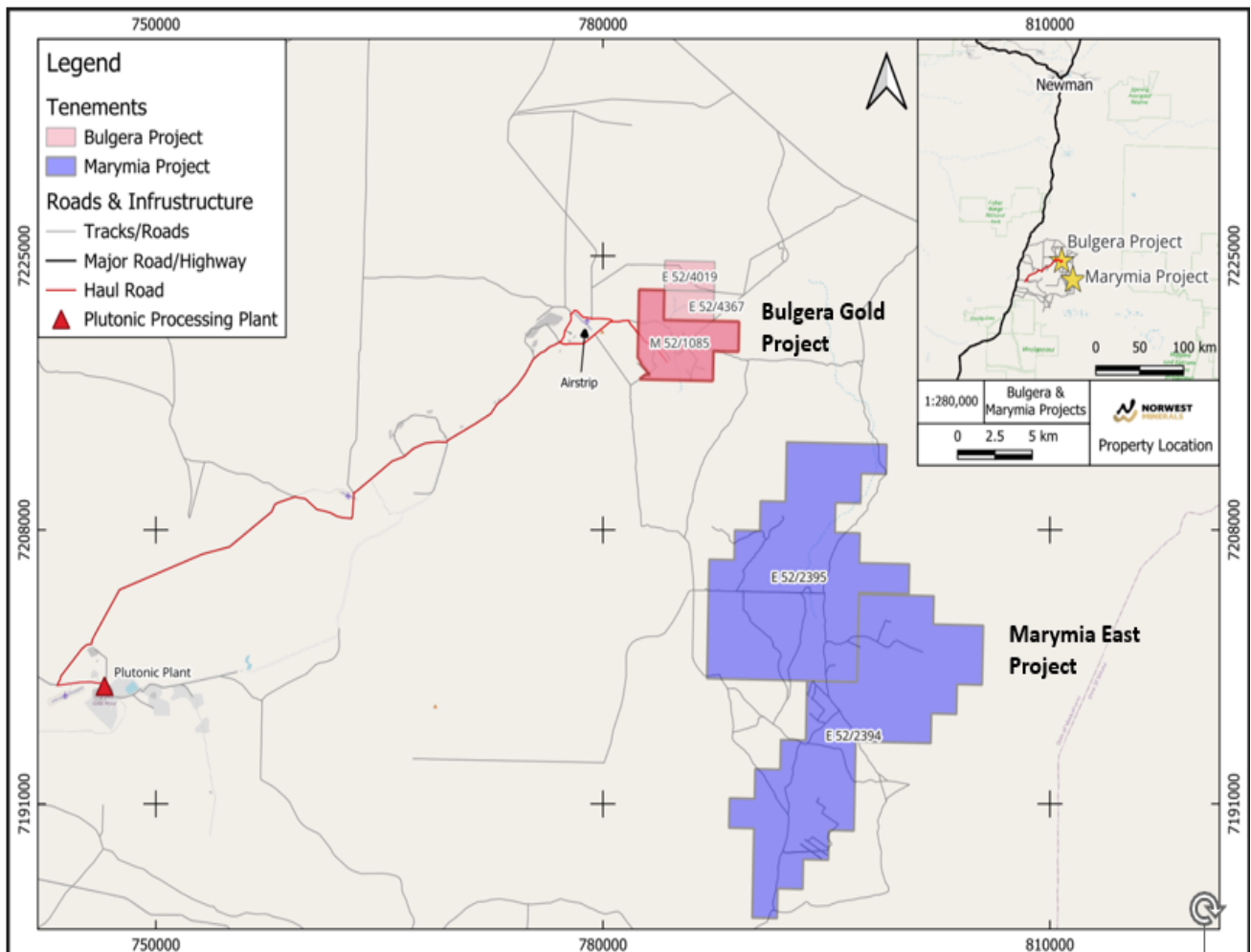


Figure 2 – Bulgera Gold Project location map showing newly granted ML 52/1085 (red) and adjacent exploration tenements (pink). Also displayed are the Marymia East project tenements (blue) where RC drilling will test several prospective gold targets following completion of the Bulgera program drilling.



## Bulgera Gold RC drilling – Phase 1 complete

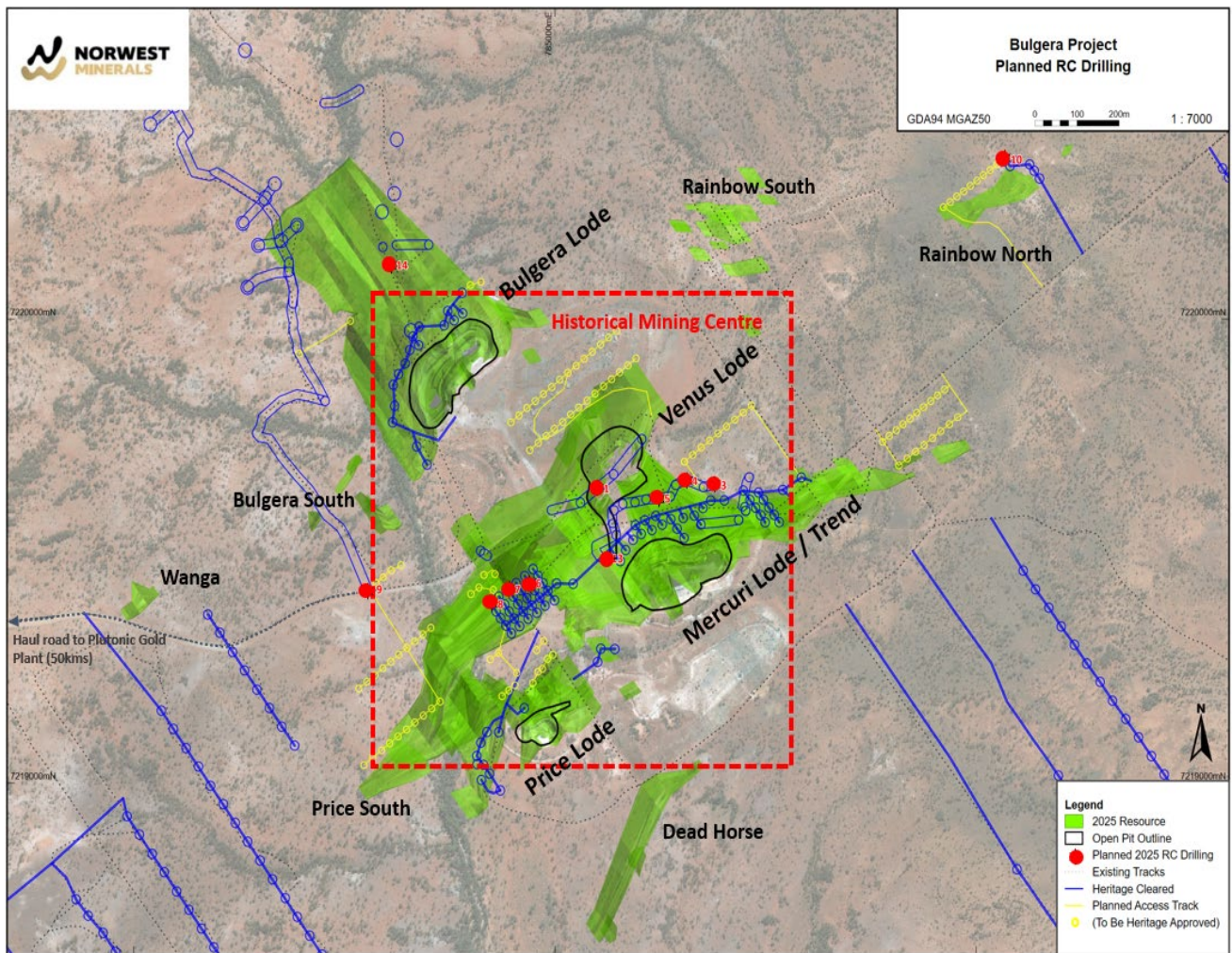


Figure 3 – Phase 1 RC drill hole plan map including locations of historical pits, target gold lodes / prospects and 2025 model gold mineralisation envelopes.

### GEOLOGY OF THE BULGERA GOLD PROJECT

The Bulgera Project is situated within the Marymia Inlier, specifically in the northeast-trending Plutonic Well Greenstone Belt. This belt, approximately 50km long and 10km wide, is comprised of a diverse sequence of mafic and ultramafic volcanic rocks (forming the host sequence), fine to coarse clastic sediments, and felsic to intermediate volcanic rocks. These rock units generally dip towards the northwest at shallow to locally steep angles.

The greenstone sequence is intruded by multiple suites of felsic to intermediate porphyries, and swarms of dolerite dykes crosscut the strata. The Bulgera gold trend is recognized as the northeast extension of the Plutonic Well mafic-ultramafic mine sequence, which hosts the long running Plutonic Gold Mine (+20 yrs) and numerous smaller deposits exploited since the early 1990s.

## Bulgera Gold RC drilling – Phase 1 complete

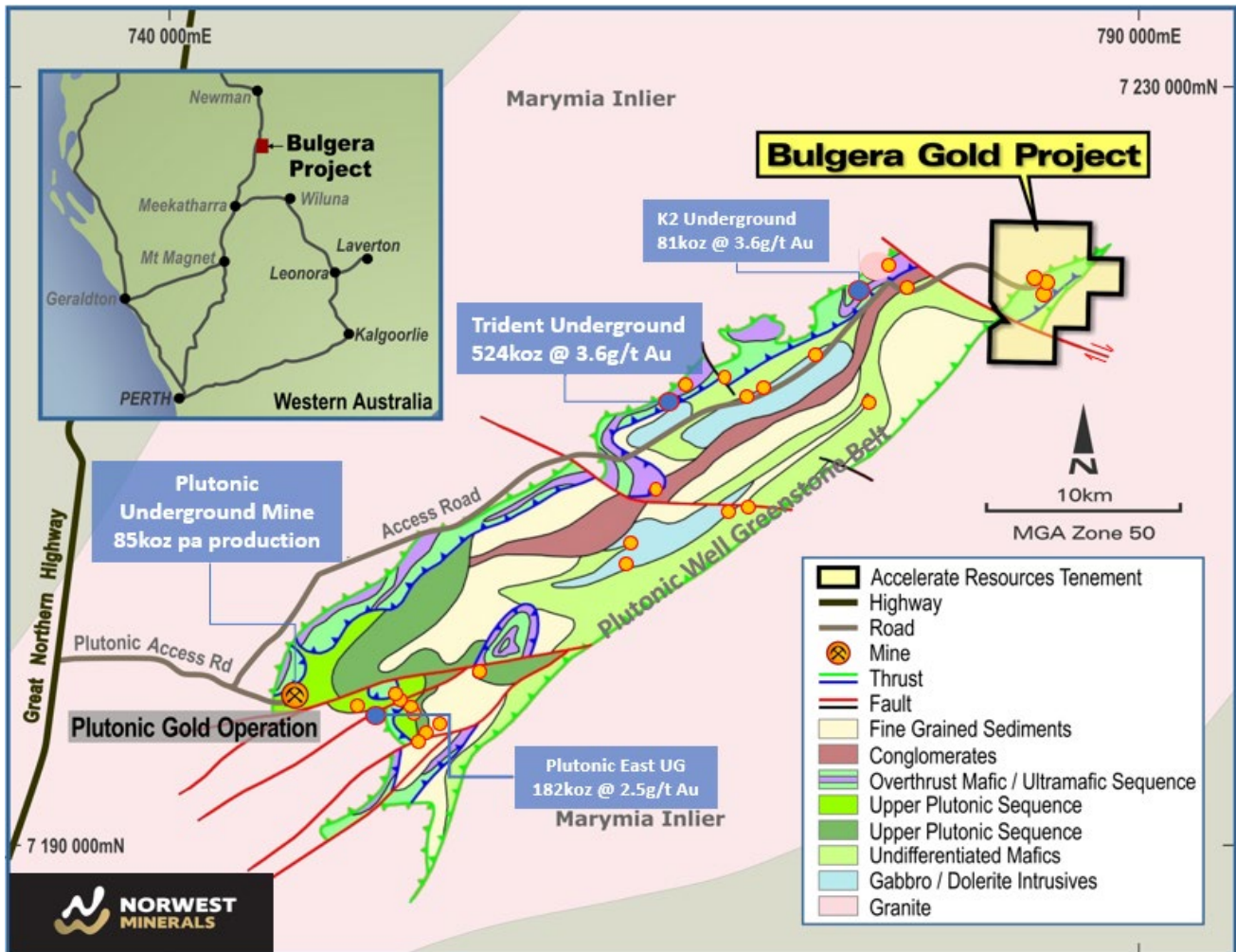


Figure 4 – Plutonic Well Greenstone belt geology, Bulgera Gold project and nearby deposits under development by Catalyst Metals.<sup>1</sup>

In summary, the Bulgera Gold Project's geology is characterized by a mafic-ultramafic rich greenstone sequence within the Plutonic Well Greenstone Belt. Gold mineralization is predominantly shear-hosted, with strong evidence for increasing gold tenor at depth. Ongoing exploration at Bulgera is focused on identifying and extending these high-grade zones below the historical shallow mining operations, leveraging a revised understanding of the geological model and the favourable regional gold trend.

### JULY 2025 RESOURCE MODEL REVISION

The updated Bulgera project MRE announced last week, now totals **8.39Mt grading 1.07g/t gold for 288,400 ounces** (at a 0.6 g/t gold lower cutoff grade). This increase of 70,800 ounces, or 33%, is a result of a comprehensive reinterpretation of the project's 3D geological model and the inclusion of new gold zones within the greater Mining Lease area. The revised 2025 resource model accounts for the doubling of the gold price to A\$5,000/oz since the last modelling in March 2022, allowing for the inclusion of additional gold mineralisation.

<sup>1</sup> Simplified geology map supplied by Apex Geoscience. Catalyst deposit MREs from Catalyst Quarterly Activities Report period ending 31 March 2025



## Bulgera Gold RC drilling – Phase 1 complete

The Bulgera gold trend is recognised as the northeast extension of the Plutonic Well mafic-ultramafic mine sequence, where gold mineralisation along the entire belt has continually shown the highest gold grades occurring 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.

In 2021, Norwest successfully drilled the Bulgera gold lode to more than 550 metres down-dip, identifying a lode containing 1.38 million tonnes at 2g/t for 89,000 ounces of gold. 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 other drill targets below 100 vertical metres.

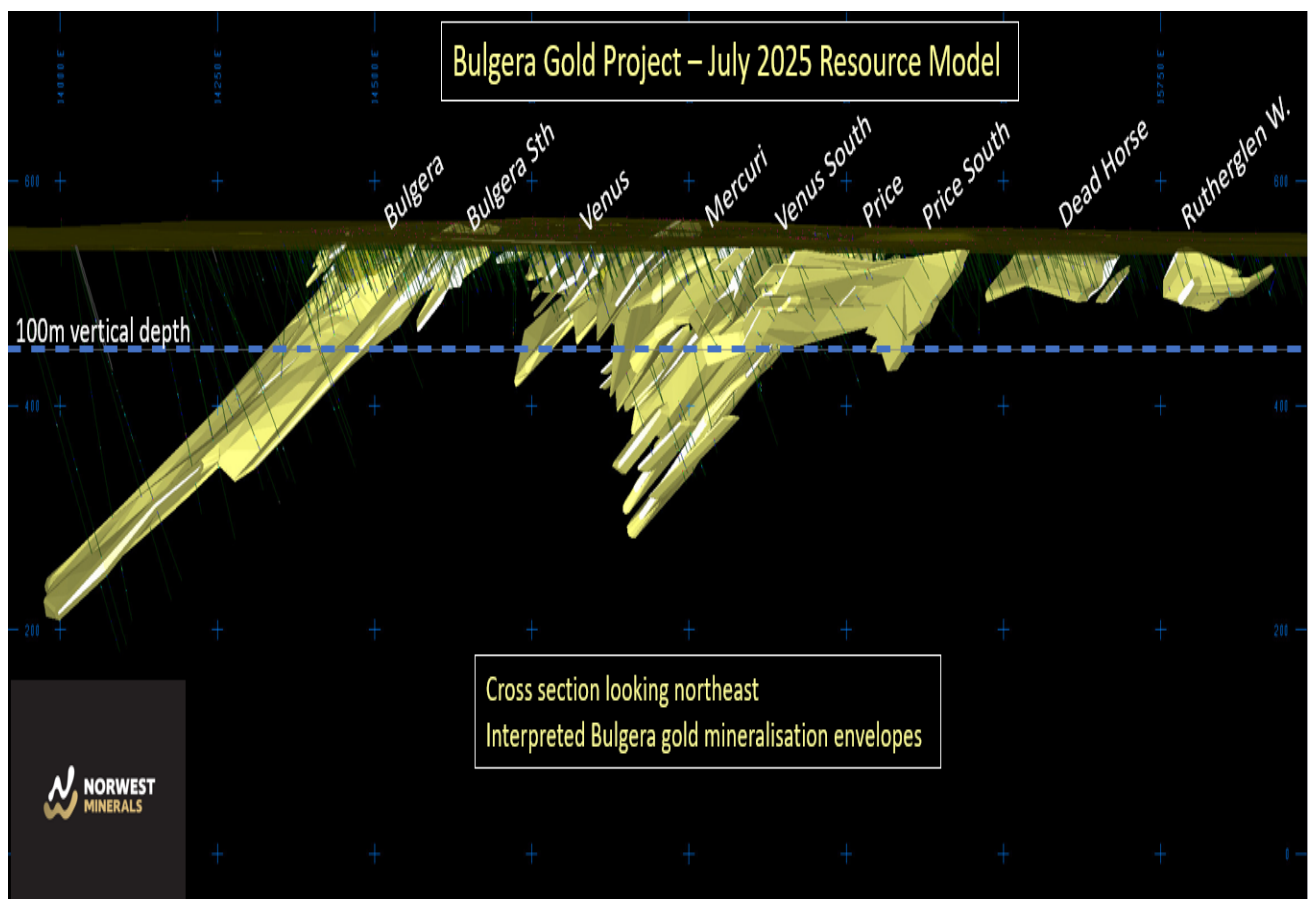


Figure 5 – 3D Cross Section of the new July 2025 Bulgera resource model showing the step out drill target zones having potential to significantly increase the Bulgera project gold resources.

JORC Table 1 is provided below for the July 2025 Bulgera Gold Project Mineral Resource in compliance with requirements of ASX listing rule 5.8.1.

## Bulgera Gold RC drilling – Phase 1 complete

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
3.43	0.95	105,020	4.96	1.15	183,400	8.39	1.07	288,400

### 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 Phase 2 campaign to be undertaken at Bulgera next quarter. Norwest will release details of the Marymia gold drilling program in due course.

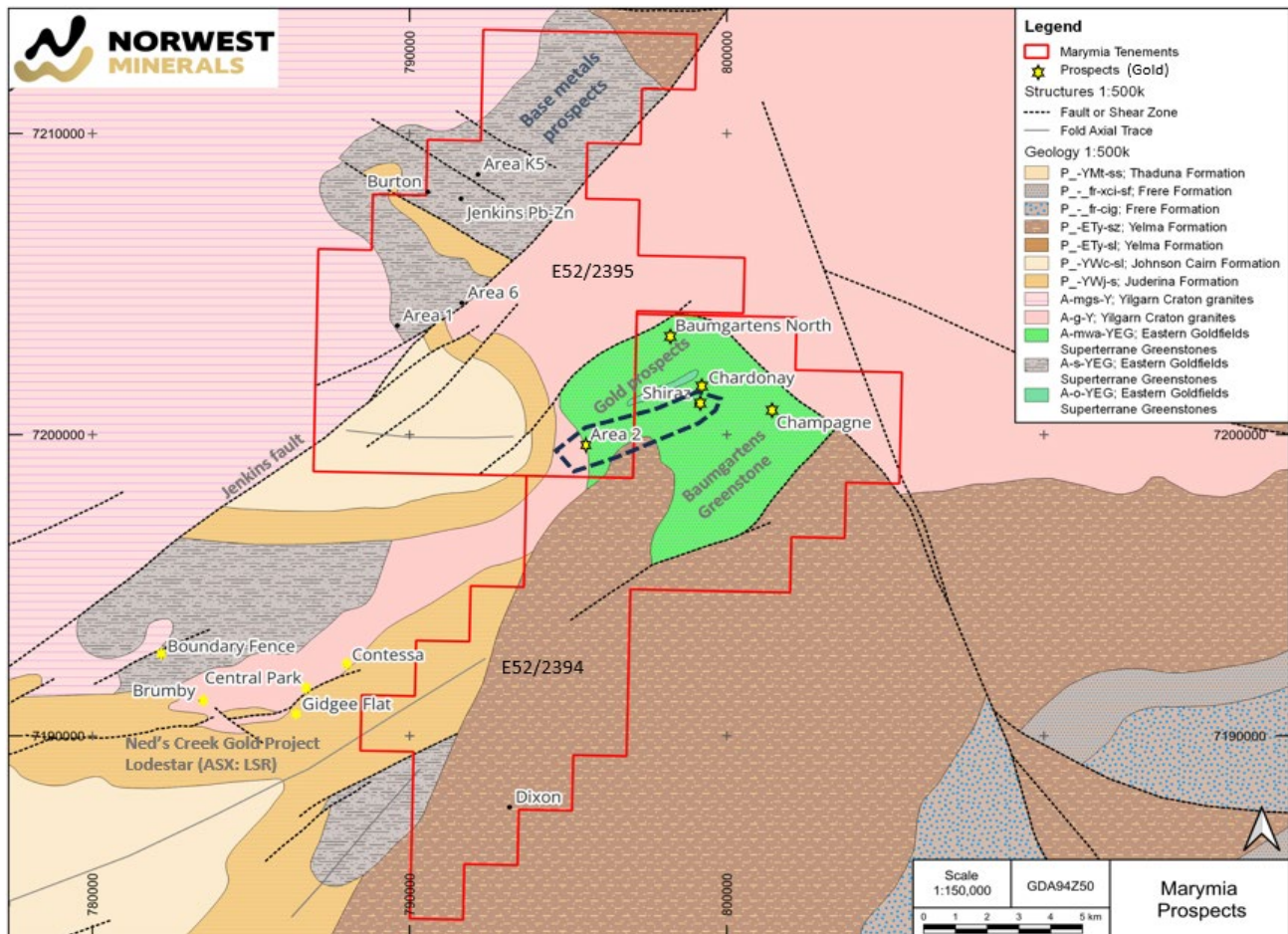


Figure 6 – Marymia East project - Simplified geology map with Baumgartens greenstone block hosting target gold zones for RC drilling following the Phase 2 Bulgera campaign.

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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## **Bulgera Gold RC drilling – Phase 1 complete**

### **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 relating 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.