

Bulgera Gold Project – Activities Update

PERTH, Western Australia - 9 September 2025 - Norwest Minerals Limited (ASX: NWM) ("Norwest" or the "Company") is pleased to provide a **progress report** for its 100% owned Bulgera Gold Project located in the Mid-West region of Western Australia.

HIGHLIGHTS

- **A new Heritage Study** has cleared multiple RC drilling pads at the Bulgera gold project in advance of the **RC drilling scheduled to recommence** next month.
- The Bulgera Mineral Resource estimate¹ includes **4Mt of soft near surface gold bearing oxide having potential for heap leach gold extraction**. A heap leach cashflow model is being prepared and a 400kg bulk oxide sample to be collected for laboratory recovery and heap leach amenability testing.
- Norwest completed an 11-hole (2,624m) reverse circulation (RC) drilling program at its Bulgera Gold Project². The **final gold assay results** are expected shortly and will be reported 'asap' once in hand.

Heritage Survey Complete

The Company recently completed a Heritage survey designed to clear a high number of drill pads across the Bulgera Mining Lease.

Norwest worked with representatives of the Marputu Aboriginal Corporation RNTBC (Marputu) who are recognised as the traditional owners of the land encompassing the Bulgera project.

The Company would like to again thank Marputu for their continued support of the Bulgera Gold exploration and resource development project.

A second round of step back RC resource drilling is scheduled to commence soon with a rig booked for early October.

¹ ASX Announcement 10 July 2025, 'Bulgera Gold Resource Update'

² ASX Announcement 04 August 2025, 'Phase 1 Bulgera Gold RC drilling program completed'

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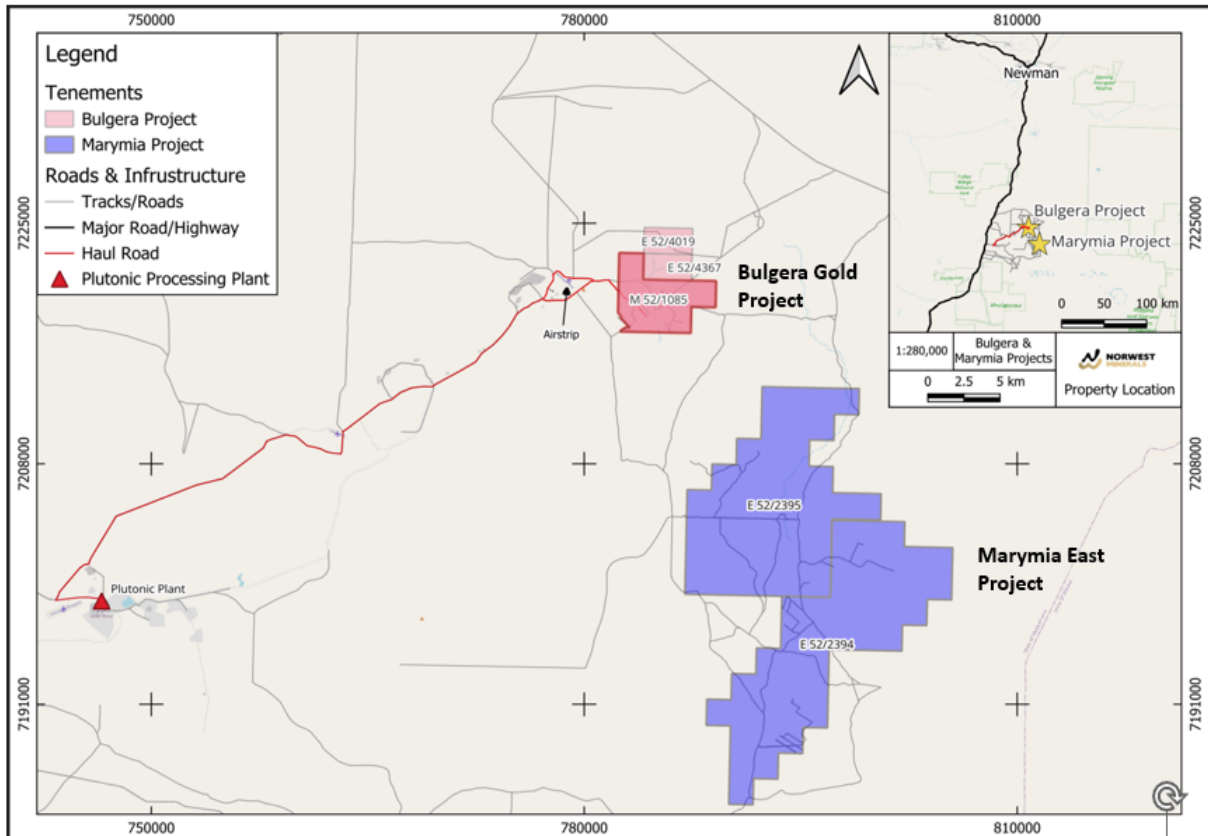


Figure 1 – Bulgera Gold Project location map showing granted ML 52/1085 (red) and adjacent exploration tenements (pink). Also displayed are the Marymia East project tenements (blue).



Figure 2 – The Marputu Heritage survey team members looking into the Bulgera pit.

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Gold Oxide Heap Leach Potential – Cash flow study and lab testwork underway

A 2024 Desktop study by Orelogy Mining Consultants, using A\$3500/oz gold price, demonstrated a heap leach operation at Bulgera has potential to generate cash flow from the soft near-surface oxide-transitional resource. Orelogy is currently revising this study to reflect a \$A5000/oz gold price with the results due for reporting by the end of September.

Norwest are also moving forward with laboratory test work to determine the amenability including gold recoveries of the Bulgera gold bearing oxide material from a heap leach scenario. A rig capable of drilling large diameter core is arriving on site in early October to collect 400kgs of gold bearing oxide. ALS laboratories have been consulted and will undertake testwork on the bulk sample to determine its amenability to heap leaching.

The 2024 Orelogy study included a layout which demonstrates the operation will fit within the limits of the old Bulgera mining centre. The importance being that this area has incurred significant surface damage from past mining and exploration activities. Norwest believes a portion of the revenue-stream generated from a Bulgera HL operation can support rehabilitation of the area which has been neglected for over 21 years.

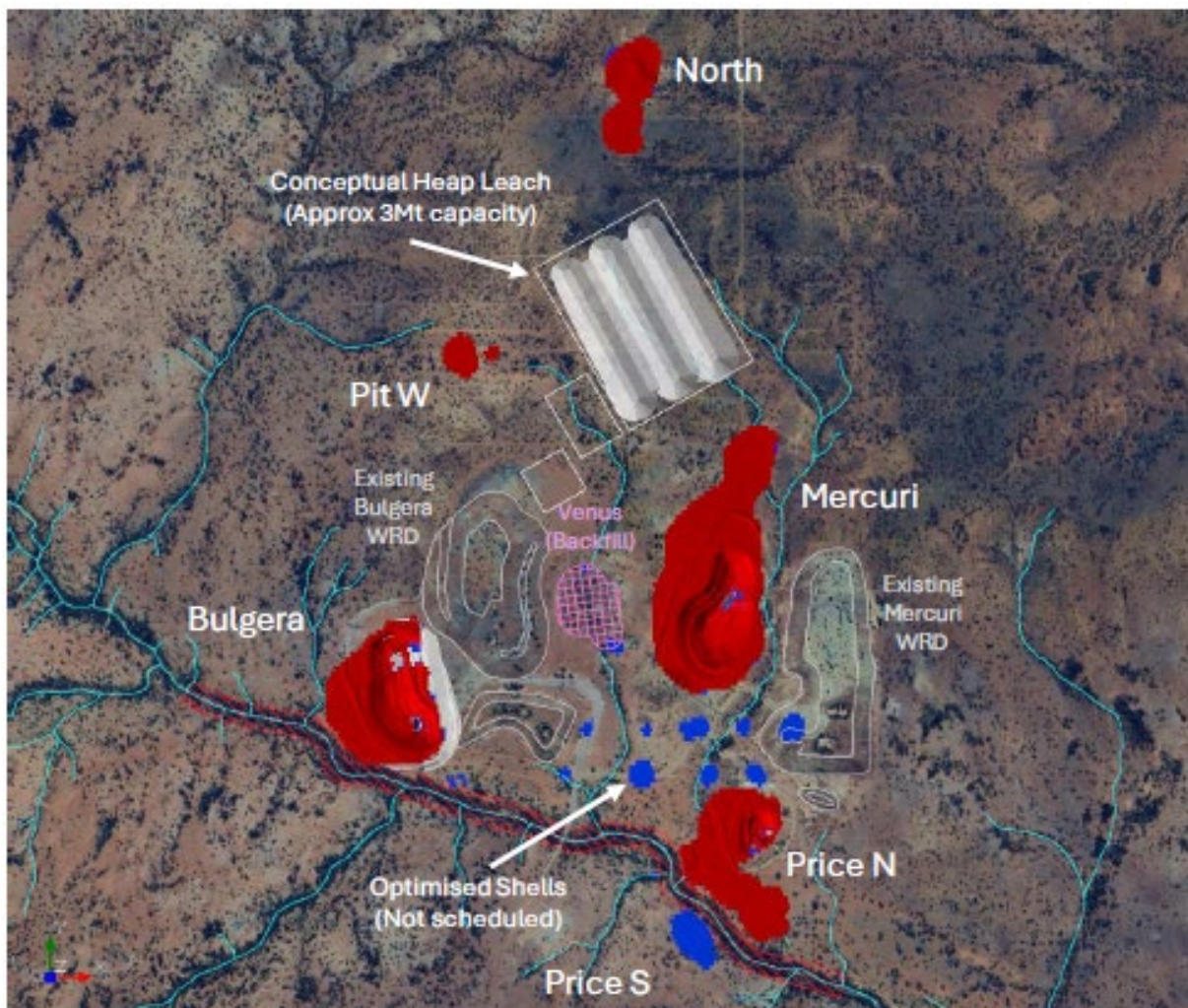


Figure 3 – 2024 conceptual heap leach (HL) operation layout. Note the HL design sits within historical exploration grid lines, open pits and waste dumps which require rehabilitation.

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RC Gold Resource Drilling

Last month the Company completed the first Phase (P1) of a two-phase RC resource drilling campaign within the Bulgera Mining Lease limits. See figure 4 below. The 11-hole step back drilling program tested the downdip extensions of the multiple gold lodes currently hosting a gold Mineral Resource Estimate (MRE) of 8.4MT @ 1.07g/t for 288koz. The 2624m drilling program targeted the Price - Mercuri gold lode trend and the Rainbow North gold lode. Hole 2 was drilled to infill an untested zone within the Bulgera gold lode.

All 11 RC drill holes successfully intersected the targeted depths. The drilling results yielded multiple zones of mineralisation that display geological characteristics favorable for gold deposition. However, the extremely fine-grained nature of the gold at the Bulgera prospect prevents accurate grade estimation in the field. The lab has confirmed the final gold assays will be available within the week. Thereafter, Norwest will analyse and report the drilling results as soon as possible.

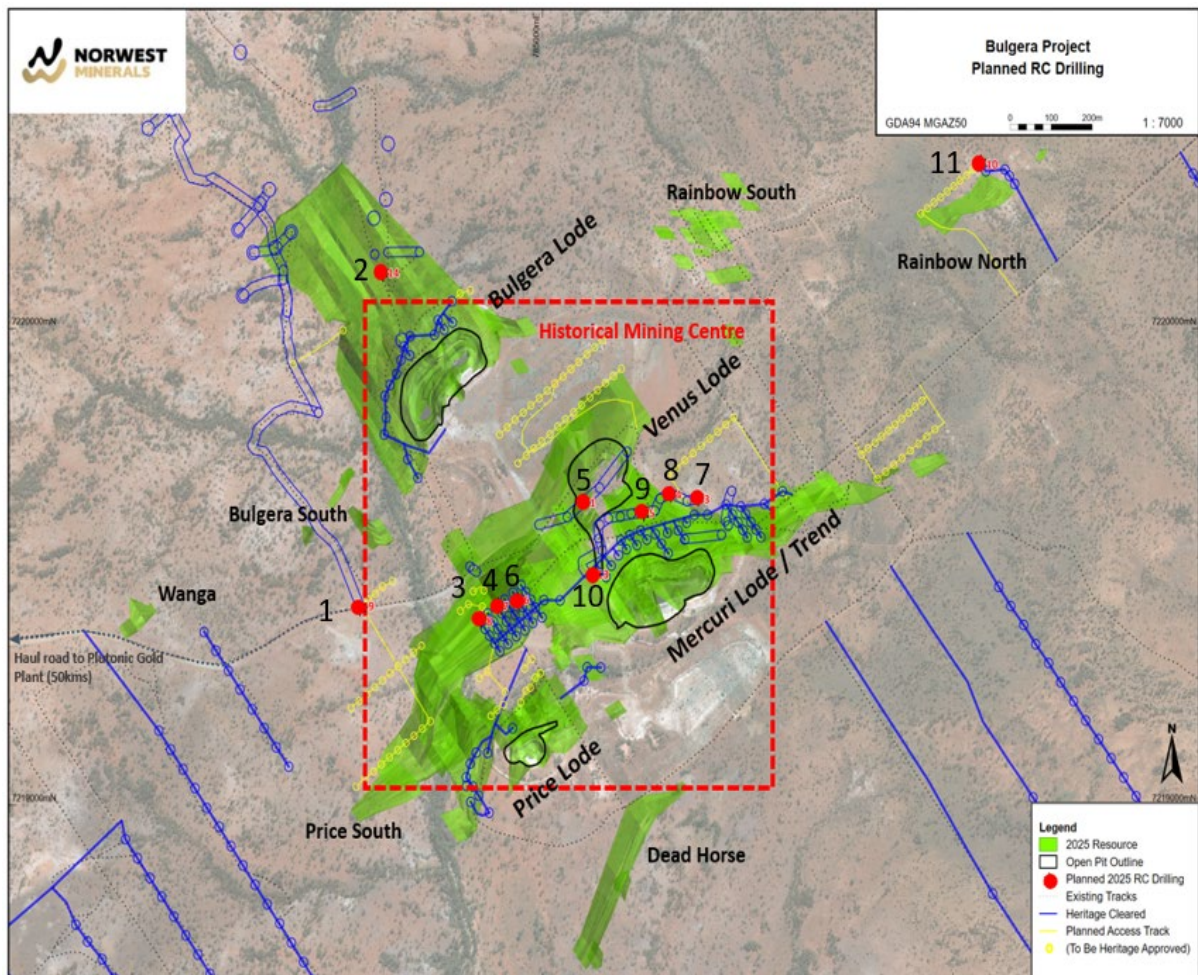


Figure 4 – RC drill hole plan map including locations of historical pits, target gold lodes / prospects and 2025 model gold mineralisation envelopes.

Upcoming

Next month's RC work will include drill testing of several gold targets recently identified at Norwest's Marymia East project, located less than 10kms southeast of Bulgera. Norwest will provide details of these exciting gold targets soon.

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End of Announcement

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 and Director
E: infor@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.

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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.