

4 August 2017



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ASX LISTING RULE 3.10.5A AND 7.1A.4(b) – SHARE PLACEMENT ADDITIONAL INFORMATION

Norwest Energy NL (ASX Code: NWE) hereby provides notice to the ASX for the purposes of ASX Listing Rule 3.10.5A and 7.1A.4(b) and section 708A(5)(e) of the *Corporations Act 2001* (Cth) (Corporation Act) that on the 4 August 2017 it issued 167,500,000 ordinary shares in the Company at an issue price of \$0.0032 per share to Professional and Sophisticated Investors.

167,500,000 were issued in accordance with ASX Listing Rule 7.1A.

The shares were issued for cash consideration, to be used to:

- Fund 20% of the well cost for EP368/EP426;
- Fund 6.278% of the costs to restart production at the Jingemia oil field;
- Fund 25% of the TP15 expenditure (after the drilling of Xanadu); and
- to supplement the general working capital of the Company.

The Company states pursuant to the provisions of ASX Listing Rule 3.1.5A that:

- The placement under ASX Listing Rule 7.1A represented 5.91% of the expanded ordinary shares on issue of the Company, resulting in a dilution to the existing holders of ordinary securities by that amount. For clarity, this is the dilution factor solely on the issue of 167,500,000 shares on the pre allotment share capital (excluding the shares issued under Listing Rule 7.1A);
- The Company made the cash consideration placement to professional and sophisticated investors (including Tamarind Classic Resources Private Limited) in conjunction with the Company's recent Share Purchase Plan. Such introductions to the Norwest register will assist in future fund raising activities as well as providing a valuable technical contribution;
- The placement was not underwritten and no fees were paid to a lead manager or any other introducing parties.

For and on behalf of the Board

Emma Curnow
Company Secretary
NORWEST ENERGY NL



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4 August 2017

The Company Announcements Office
Australian Securities Exchange
via electronic lodgement

Notice pursuant to section 708A(5) of the Corporations Act 2001 (Cth)

1. On 4 August 2017 Norwest Energy NL (ACN 078 301 505) (**Norwest**) issued 167,500,000 fully paid ordinary shares at an issue price of \$0.0032 per share (**Relevant Securities**).
2. Norwest issued the Relevant Securities without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**the Act**).
3. This notice is given under section 708(5)(e) of the Act.
4. As at the date of this notice Norwest has complied with:
 - a. The provisions of Chapter 2M of the Act as they apply to Norwest; and
 - b. Section 674 of the Act.
5. As at the date of this notice, there is no information that is excluded information (as that term is used in section 708A(7) and (8) of the Act) in respect to Norwest.

Yours faithfully,
Norwest Energy NL

Emma Curnow
Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Norwest Energy NL

ABN

65 078 301 505

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Ordinary fully paid shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 326,890,000 made up of the following:
(a) 159,390,000
(b) 167,500,000 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares issued pursuant to a Share Purchase Plan and placement
(c) 159,390,000 shares issued in accordance with the Share Purchase Plan
(d) 167,500,000 issued by way of placement |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes.</p>
<p>5 Issue price or consideration</p>	<p>(a) and (b) \$0.0032 each</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>To:</p> <ul style="list-style-type: none"> • Fund 20% of the well cost for EP368/EP426; • Fund 6.278% of the costs to restart production at the Jingemia oil field; • Fund 25% of the TP15 expenditure (after the drilling of Xanadu); and • to supplement the general working capital of the Company.
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>30 November 2016</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	167,500,000				
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil				
6f	Number of +securities issued under an exception in rule 7.2	159,390,000				
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	<p>Yes, issue price at least 75% of 15 day VWAP.</p> <p>Issue date of 4th August, issue price of \$0.0032 and 15 day VWAP of \$0.0032.</p> <p>Source for VWAP is IRESS.</p>				
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<p>Rule 7.1 – 126,910,576 securities</p> <p>Rule 7.1A – 95,995,939 securities</p>				
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	(a) and (b) 4 August 2017				
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">3,000,792,727</td> <td style="text-align: center;">Ordinary fully paid</td> </tr> </tbody> </table>	Number	+Class	3,000,792,727	Ordinary fully paid
Number	+Class					
3,000,792,727	Ordinary fully paid					

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9	20,000,000	Unlisted options expiring 30-Jun-2020 (\$0.006)
	60,000,000	Unlisted options expiring 10-Feb-2018 (the lesser of \$0.0024 and the price Norwest issues shares under the last placement completed before the options are exercised)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	
	N/A	

Part 2 - Pro rata issue **N/A**

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	

+ See chapter 19 for defined terms.

Appendix 3B New issue announcement

30 How do security holders sell their entitlements *in full* through a broker?

31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?

32 How do security holders dispose of their entitlements (except by sale through a broker)?

33 ⁺Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ⁺Securities described in Part 1

(b) All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories

1 - 1,000
1,001 - 5,000
5,001 - 10,000

⁺ See chapter 19 for defined terms.

10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 4th August 2017

Company secretary

Print name: Emma Curnow

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	2,265,569,394
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p style="text-align: right;">10,000,000 unlisted options</p> <p style="text-align: right;">159,390,000 (issued under this 3B)</p> <p style="text-align: right;">200,000,000 (approval from shareholders at a general meeting held on 26/08/16)</p>
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	2,634,959,394

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	395,243,909
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>208,333,333 (10 Feb 2017) 60,000,000 unlisted options (10 Feb 2017)</p>
“C”	268,333,333
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	395,243,909
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	268,333,333
Total [“A” x 0.15] – “C”	126,910,576 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	2,634,959,394
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	263,495,939
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	167,500,000 (Placement shares - issued under this 3B)
“E”	167,500,000

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	263,495,939
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	167,500,000
Total [“A” x 0.10] – “E”	95,995,939 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.