



Company Update

March 2018



Company Strategy continues to focus on building upon the Xanadu success and developing our other projects whilst keeping the Company open to opportunities for growth and portfolio expansion

CAPITAL STRUCTURE

ASX Code	NWE
Share Price	0.3 cents
Shares on Issue	3.38B
Market Cap	A\$10M
Cash (at 31 Dec '17)	A\$1.8M
Debt	Nil

PRICE HISTORY

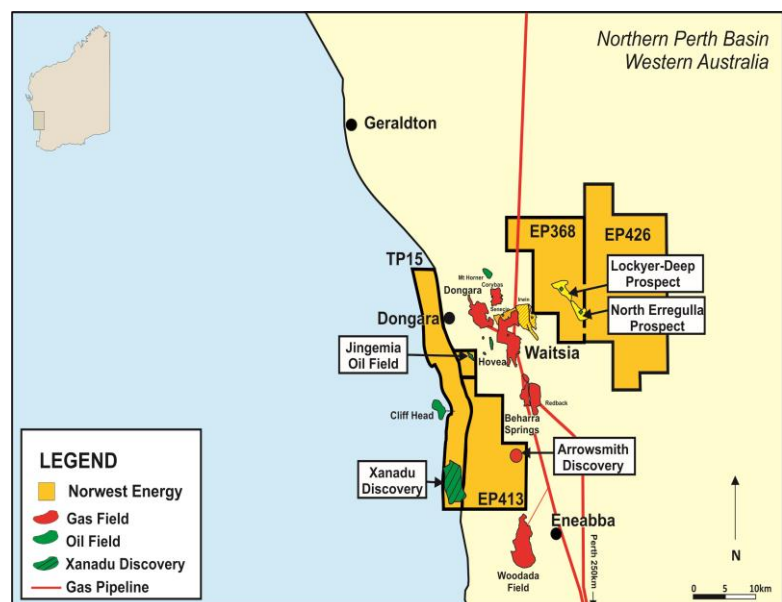


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Norwest Energy NL (ASX:NWE) is a junior O&G exploration company, with a focus on the Northern Perth Basin in Western Australia.

Quality projects located in an established hydrocarbon fairway, surrounded by operating O&G fields and discoveries.

The recent Xanadu Discovery will drive an intensive exploration program planned for 2018 and beyond.





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E N E R G Y

TP/15

Northern Perth Basin, Western Australia



XANADU DISCOVERY

Steps in the Pathway to Development

Drill Xanadu-1 Exploration Well (complete)

Log analysis to target optimal intervals (complete)

Oil Assays confirm Cliff Head Oil Field Analogue (complete)

Acquire 42km² seismic over most prospective area (planning commenced)

Processing and interpretation of seismic

Reservoir Engineering Modelling

Estimate OOIP and Recoverable Resource

Economic scoping study to assess field economics and commerciality

Drill & Well Test Appraisal Well to evaluate production rates

Commence full field development

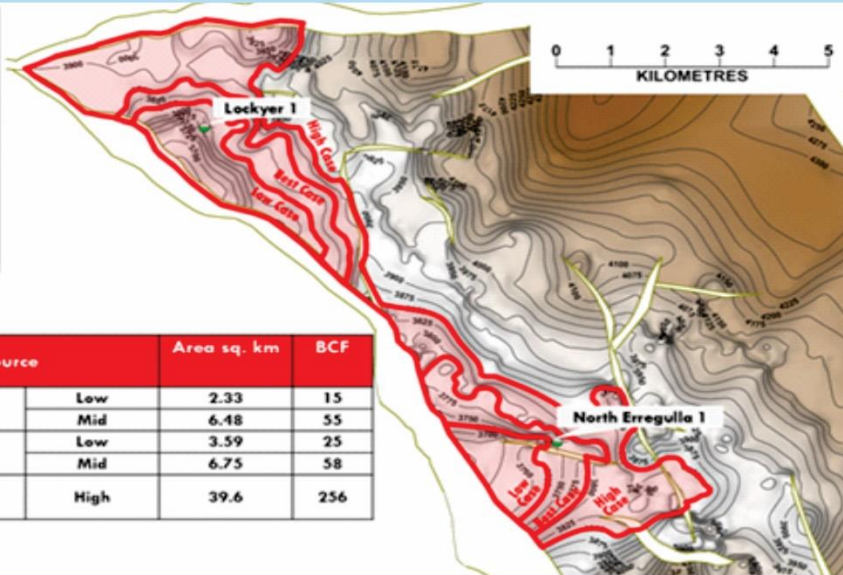
Oil to market



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EP368

Northern Perth Basin, Western Australia



Prospective Resource		Area sq. km	BCF	
North Erregulla Deep *	Low	2.33	15	
	Mid	6.48	55	
Lockyer Deep *	Low	3.59	25	
	Mid	6.75	58	
North Erregulla Deep / Lockyer Deep		High	39.6	256

WELL TARGETING WAITSIA ANALOGUE

EP368

EP368 covers an area of 600 km², and is situated at the northern end of the hydrocarbon fairway running through the northern Perth Basin.

The permit lies to the east of the Dongara township, and adjacent to AWE's massive Waitsia discovery that flowed an impressive 50 MMscf/day in 2015, and again in October 2017 with the Waitsia-3 flow test reaching a peak gas flow rate of 50 MMscf/d.

PRODUCTION RESTART - JINGEMIA OIL FIELD

L14 Jingemia Oil Field

L14 contains the Jingemia Oil Field, estimated to have initially contained 12 million barrels of oil in place, with 4.6 million barrels produced to date. The area of L14 is 39.8 km².

Activities have commenced on site to bring the facility and existing wells back into production.

There is additional identified exploration upside within the Production Licence, with none of the existing Jingemia wells reaching the deeper structures of the Kingia and High Cliff Sandstone formations, both gas-bearing at Waitsia. A study of these and other opportunities will be undertaken once the facility has been successfully brought back on line.



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EP413

Northern Perth Basin, Western Australia



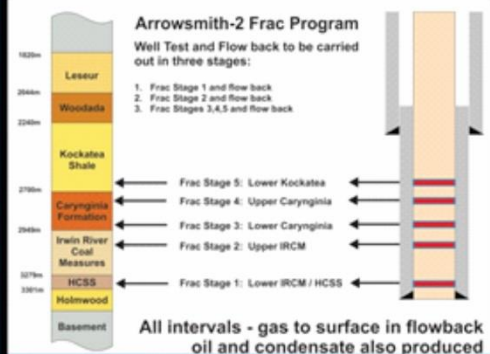
SHALE GAS AND OIL DISCOVERY WELL ARROWSMITH-2

**P50 Gross Prospective Resource
2C Best Estimate Contingent Resource**

**450 Million BOE including 2.6TCF gas
316BCF Gas**

Steps in the Pathway to Development – where are we now?

- ✓ Drill Exploration Well(s) – core and log analysis to target optimal intervals
 - ✓ Perform Hydraulic Fracture Stimulation on target intervals
 - ✓ Independent estimate confirms resource potential
 - ✓ Economic scoping study to assess field economics and commerciality
 - ✓ Perform flow back and well test to evaluate commercial potential
 - ✓ Acquire 3D seismic over 110 km² of the permit
- Drill additional wells to confirm results
- Build pipeline connecting field to major infrastructure - Sales Contracts and Gas to Market if proven viable



**Arrowsmith-2 Gas Flare - Carynginia Formation
12th July 2013**