

Announcement to ASX

31 May 2019

COMMENCEMENT OF XANADU 3D SEISMIC OPERATIONS

Norwest Energy NL (**Company**, ASX: NWE) is pleased to advise that seismic contractor Synterra Technologies has commenced operations to acquire the Xanadu 3D seismic survey, further to the Company receiving the requisite environmental and regulatory approvals to proceed, from the Department of Mines, Industry Regulation and Safety (DMIRS).

The 40km² 3D seismic program has been designed to fully delineate the Xanadu oil discovery, focusing on the northern up-dip region, and the southern down-dip region extending out to the western flank of the structure.

The Xanadu discovery was drilled based on only limited 2D seismic coverage, insufficient to provide the high resolution subsurface model required to guide future appraisal drilling. The interpreted results of the 3D seismic program will form the basis for contingent resource estimation and appraisal well design.

The survey is anticipated to be completed by end June 2019, and once the seismic data has been processed it will be interpreted and integrated with Norwest Energy's existing subsurface model, at which point the TP/15 Joint Venture will consider an appraisal well. The enhanced subsurface model will enable the appraisal well location and trajectory to be designed such that the well will provide an optimal chance for a significant commercial appraisal.

Early results from the interpreted data are expected to be available by October 2019, and the Company looks forward to providing a further announcement once the 3D program is complete and the Synterra Technologies crew is demobilising from the survey area.

The TP/15 Joint Venture Partners are Norwest Energy, via its wholly owned subsidiary Westranch Holdings Pty Ltd (Operator, 25%), Triangle Xanadu Pty Ltd (45%) and 3C Group (30%).

For further information, please contact Norwest Energy:

Web: www.norwestenergy.com.au
Phone: +61 8 9227 3240
Email: info@norwestenergy.com.au

