



**NORWEST  
MINERALS**

# Marymia East Gold District

***‘Opportunity for substantial new gold  
discoveries in Western Australia’***



**Investor Presentation**

**September 2020**



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There are a number of risks, both specific to Norwest, and of a general nature which may affect the future operating and financial performance of Norwest, and the value of an investment in Norwest including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, mineral demand and price movements, timing of approvals, regulatory risks, operational risks, reliance on key personnel, resource and reserve estimations, native title risks, foreign currency fluctuations, and mining development, construction and commissioning risks.

## COMPETENT PERSON'S STATEMENTS

**Mineral Resource Estimate** - The information in this report that relates 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. **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.

## FORWARD-LOOKING STATEMENTS

This presentation may include forward-looking statements that are subject to risk factors associated with mineral exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates. This presentation also contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be achieved.

# NORWEST MINERALS LIMITED

*Aggressively exploring the Marymia East Gold Project in WA*

## CORPORATE SNAPSHOT POST CAPITAL RAISING

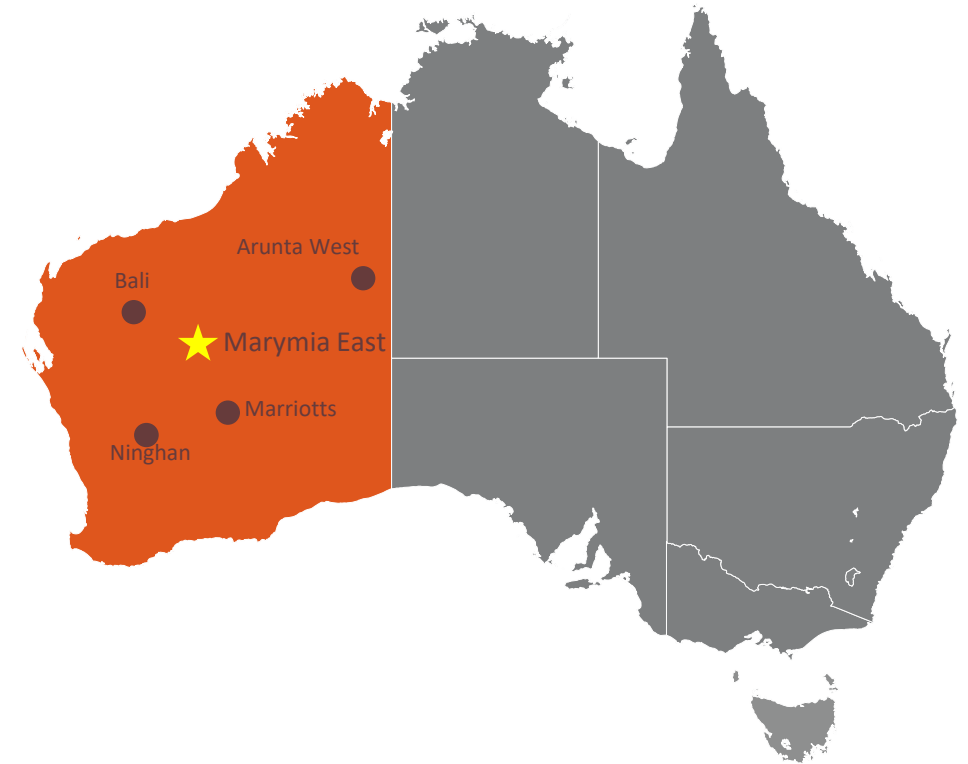
ASX Code	NWM
Shares on issue <sup>1</sup>	108.8 million
Options on issue <sup>2</sup>	34.8 million
Market capitalisation (at \$0.10 per share) <sup>3</sup>	\$10.9 million
Cash at bank <sup>4</sup>	\$3.5 million

The Corporate Snapshot reflects the capital raising announced on 25 September 2020, including:

- 1.Current shares on issue of 83.8m, with 21.0m shares to be issued on 5 October 2020 and a further 4.0m to be issued subject to shareholder approval at a general meeting expected to be held in mid-November 2020 ("General Meeting")
- 2.Comprises 2.4m with \$0.20 exercise price, Sep'23 expiry; 2.4m with \$0.25 exercise price, Sep'23 expiry; and 30m (\$0.15 exercise price and 2 year expiry) that will be issued pursuant to the capital raising (subject to shareholder approval at the General Meeting)
- 3.Market capitalisation reflects current shares on issue and all capital raising shares, and applies the capital raising offer price of \$0.10
- 4.Current cash at bank of \$1.0m, with \$2.1m capital raising proceeds to be received on 2 October 2020, and a further \$0.4m to be received following settlement of 4.0m shares to be issued subject to shareholder approval (refer Note 1 above)



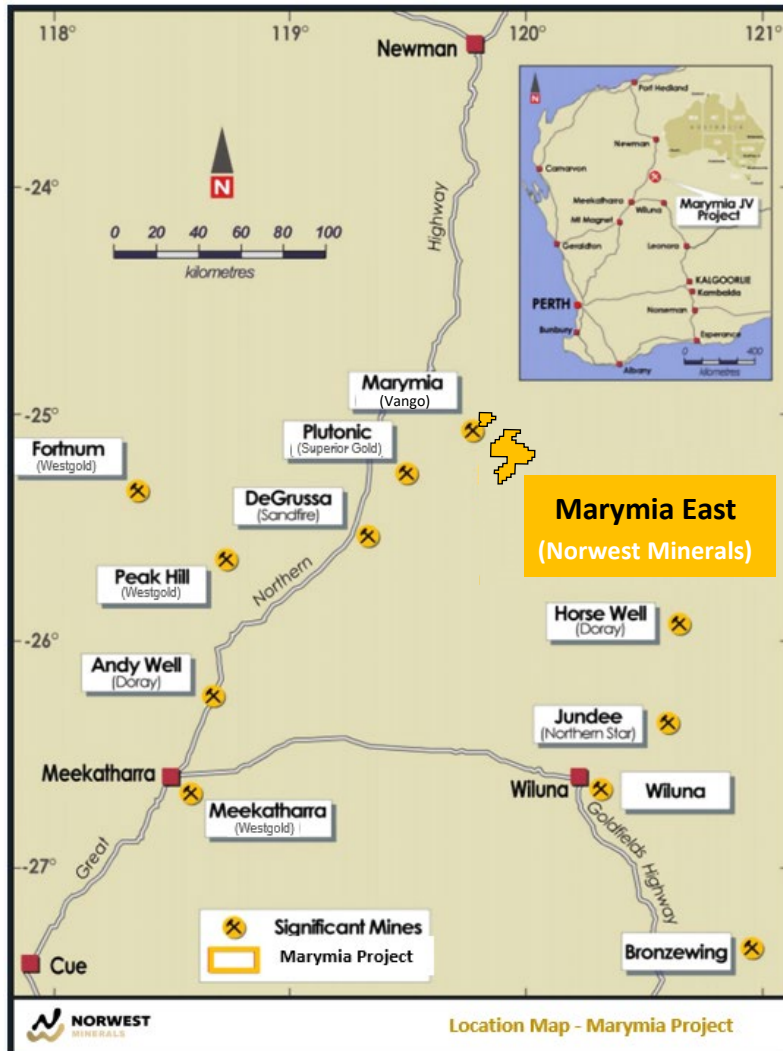
# COMPANY OVERVIEW



## THE MARYMIA EAST GOLD PROJECT:

- LOCATED IN ESTABLISHED 6.5MOZ GOLD REGION
- DRILLING OF GOLD TARGETS COMMENCES OCT 2020

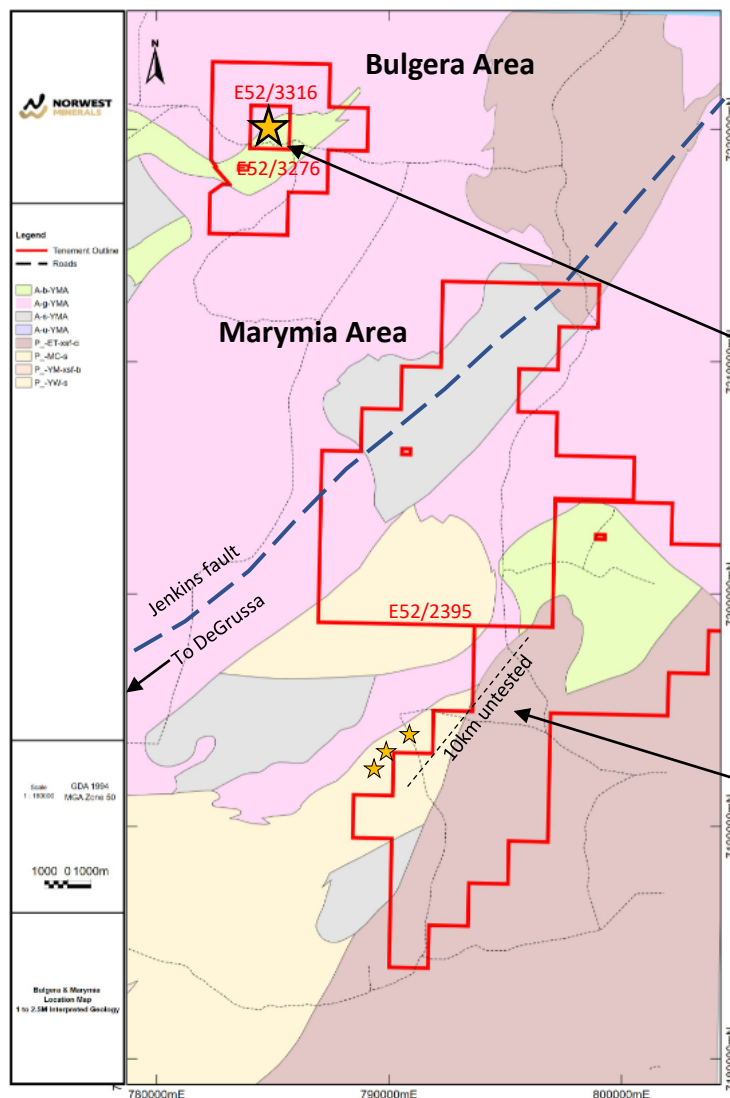




## HIGHLIGHTS - MARYMIA EAST PROJECT

- The Bulgera (100%) and Marymia (80%) tenements form Norwest's **Marymia East Project ('MEP')**
- MEP is located 200kms north of Meekatharra in a +6.5moz gold district
- MEP is a 266km<sup>2</sup> package with gold resources and numerous walk-up gold drill targets
- Plutonic (+5.5moz)<sup>1</sup> & Vango (+1moz)<sup>2</sup> on strike within same geologic mine sequence
- Bulgera tenements include near-surface gold resource of 2.9Mt @ 1.0 g/t for 93,880 ozs<sup>3</sup>
- Excellent potential to significantly boost gold portfolio by drilling below historical pits
- Excellent potential for new gold discoveries along untested granite contact
- Key infrastructure including roads, power, water, airstrips and accommodation<sup>4</sup>
- Bulgera ore last processed at Plutonic until 2004 (gold A\$570/oz) – existing haul road

Note: References 1 to 4 on this slide are listed in Appendix I – Mineral Resource categories shown in Appendix II



## MARYMIA EAST TENEMENTS – GOLD TARGETS

### Bulgera Area

- 2.9Mt @ 1.0g/t for 93,880 ozs gold (70% Indicated) above 100 vertical metres
- Minimal drilling below 100 metres
- Excellent gold increase potential by drilling below historic shallow oxide ore pits
- Excellent gold discovery potential by drilling granite – mine sequence contact
- Many walk-up near-surface gold targets along 5km Bulgera mine sequence
- Historical production of 441kt @ 1.65g/t as oxide blend for Plutonic plant – ended 2004<sup>5</sup>

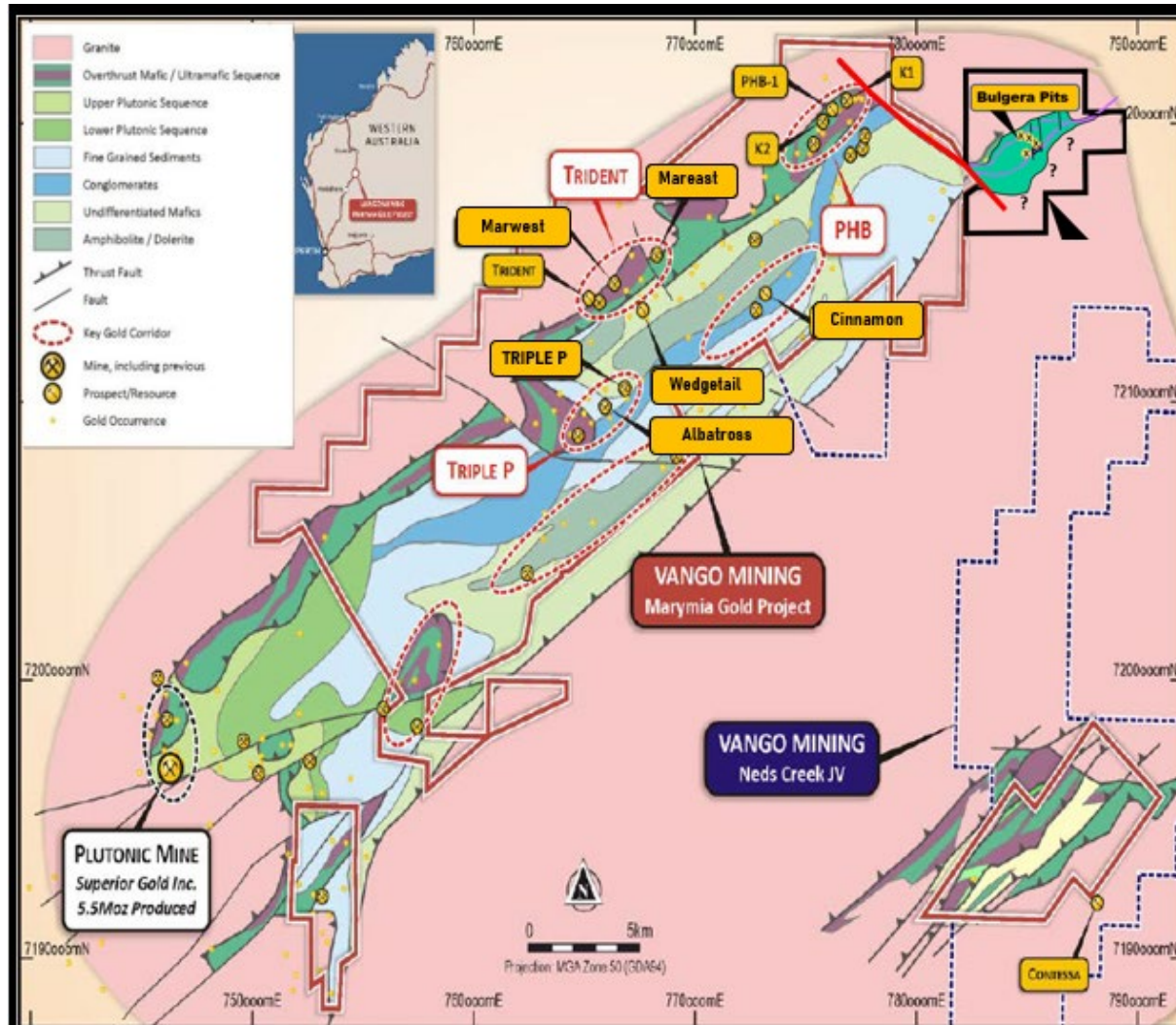
### Marymia Area

- Lodestar's Ned's Creek (Farm-in JV with Vango Mining spending \$5m to earn 51%)<sup>6</sup>
- Gidgee Flat, Central Park, Contessa prospects with gold intercepts up to 4m @ 74g/t Au
- Gold mineralisation along granite – sediment contact - extends onto MEP leases
- 10km untested gold zone adjacent to and along mineralised Ned's Creek gold trend

5. ASX:NWM – Announcement 9 July 2019, 'Norwest Minerals acquires advanced West Australian Gold Project'

6. ASX:LSR – Announcement 30 June 2020 'Investor Presentation'





## BULGERA GOLD TARGETS

- The Bulgera gold trend is the extension of the Plutonic (+5.5moz) & Vango (+1moz) mafic-ultramafic mine sequence ('MS')
- Drilling shows gold tenor increases with depth along the MS
- Vango's drill results show highest gold grades located below 100 metres<sup>7</sup>
- Minimal drilling below 100 metres along Bulgera MS
- 250m RC holes planned to test Bulgera gold mineralisation at depth
- Vango's high-grade gold discoveries on or near the MS-granite contact<sup>8</sup>
- No drilling along the Bulgera MS-granite contact
- Drill programme planning designed to test Bulgera's granite contact

7. ASX:VAN – Announcement 11 June 2020 'Investor Presentation'

8. ASX:VAN – Announcement 11 June 2020 'Investor Presentation'

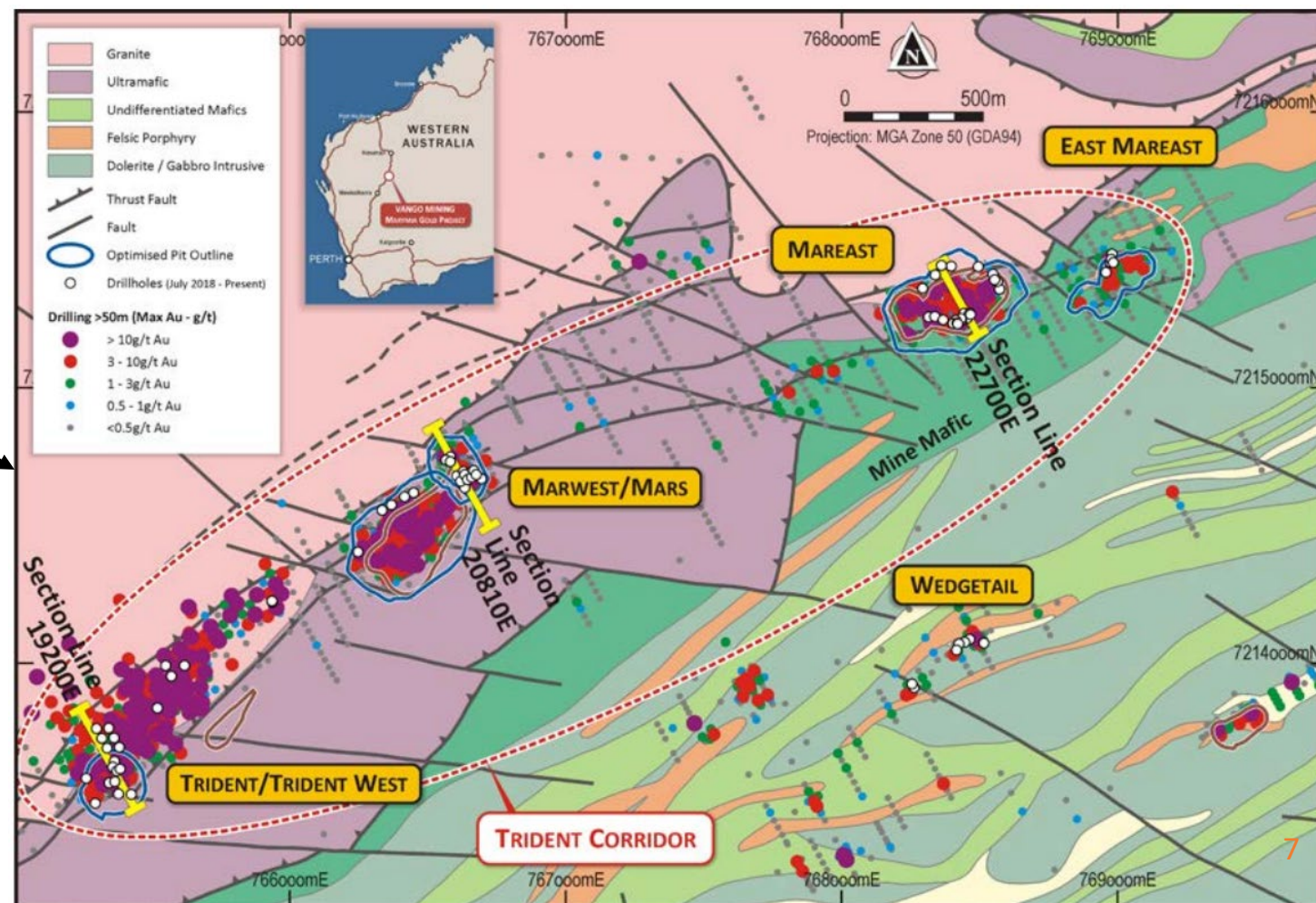
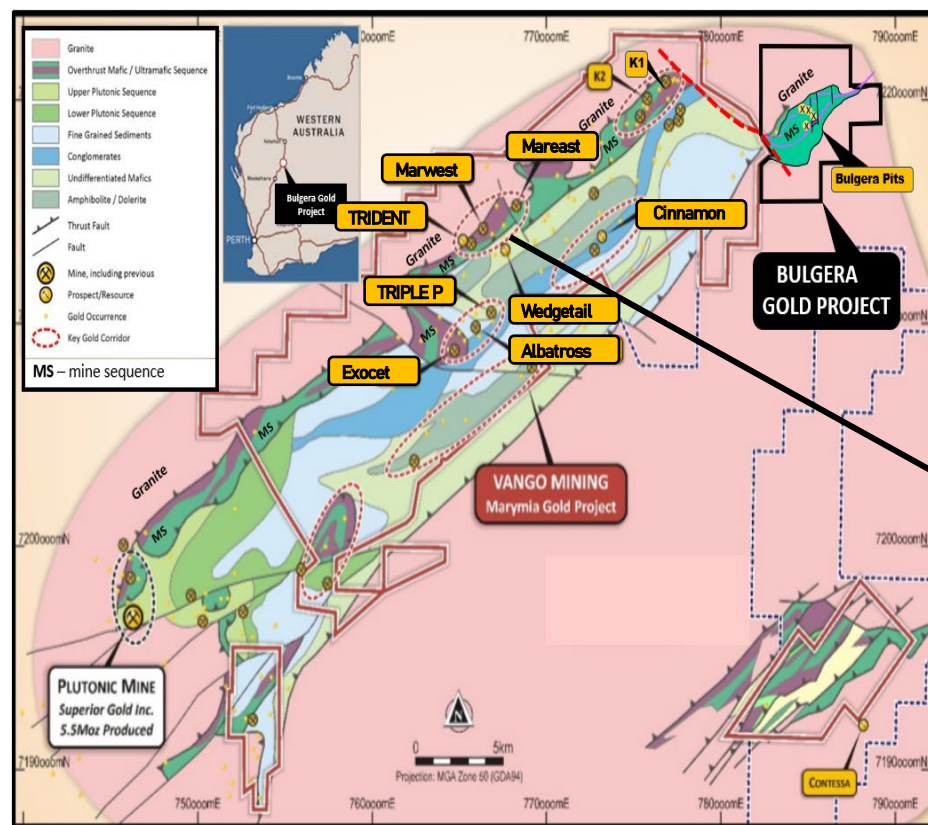




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## VANGO'S MINE SEQUENCE – NEW GOLD PROSPECTS ALONG GRANITE CONTACT<sup>9</sup>

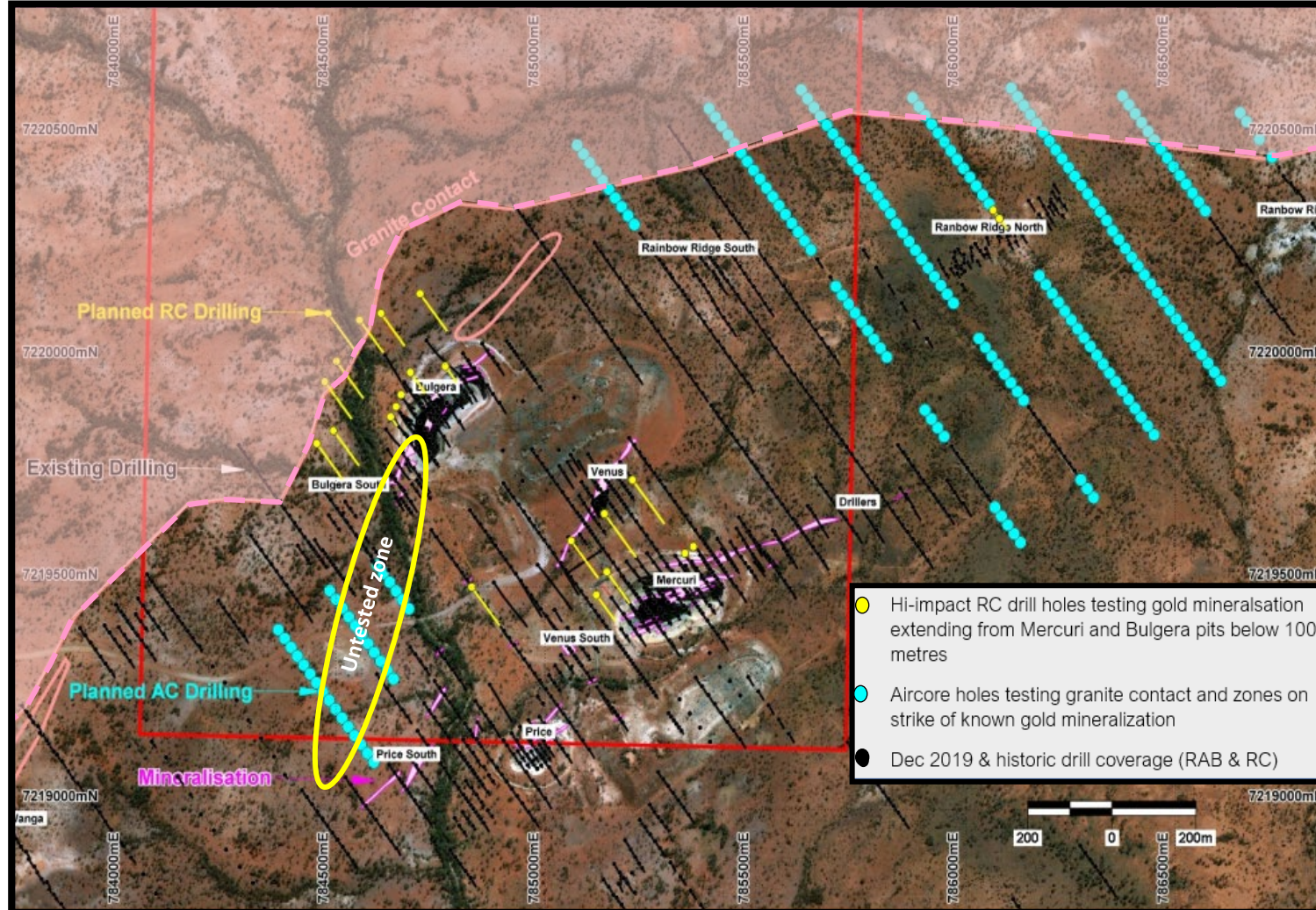
Newer Vango gold deposit discovered proximal to the granite contact



9. ASX: VAN – Announcement 11 June 2020 'Investor Presentation'



## BULGERA MINING CENTRE – OCT 2020 DRILL PLAN



### Drill Planning

- 20 x 250m RC holes for 5,000m to test gold mineralization between 100 to 200 metres
- Granite contact approximately 200m northwest of Bulgera pit will be tested by aircore and RC drilling
- Several of the 250m holes testing Bulgera deposit extension will drill through granite contact
- Untested zone extending south from Bulgera pit – planned aircore drilling



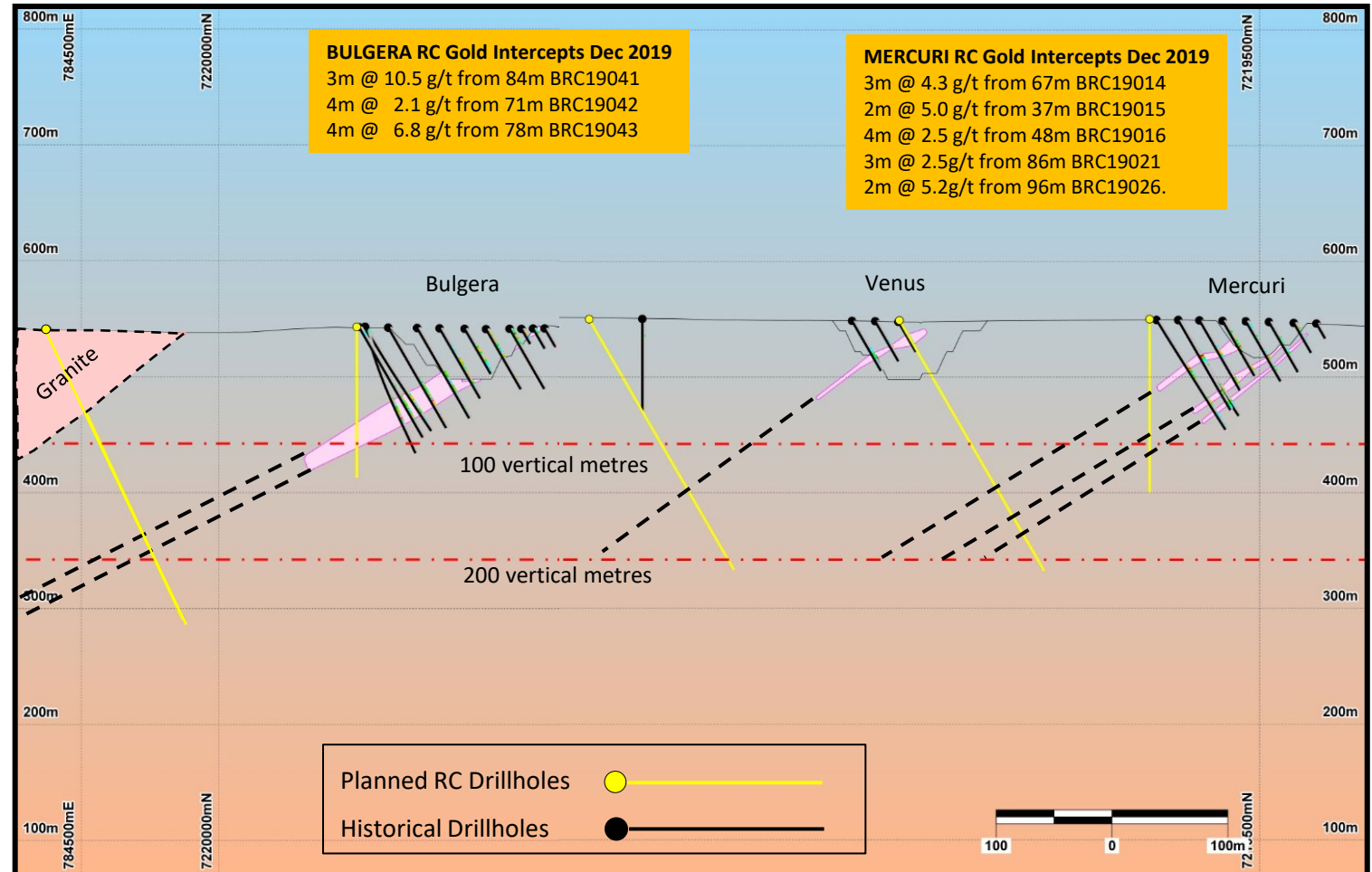
## BULGERA EXPLORATION DRILLING

### RC drilling Dec 2019 - 46 holes for 5,860m

- Mercuri and Bulgera pit areas only
- All gold intercepts within 100m of surface
- 93,880oz gold resource within 100m of surface
- Only 13 holes drilled below 100m

### RC drilling plan for Oct 2020 – 20 holes for 5,000m

- 250m holes targeting downdip of 3 main deposits
- Testing between 100 and 200 vertical metres
- Significant increase to gold ounces with success
- Drill test granite contact / Bulgera extension
- Bulgera similar to Trident style gold mineralisation

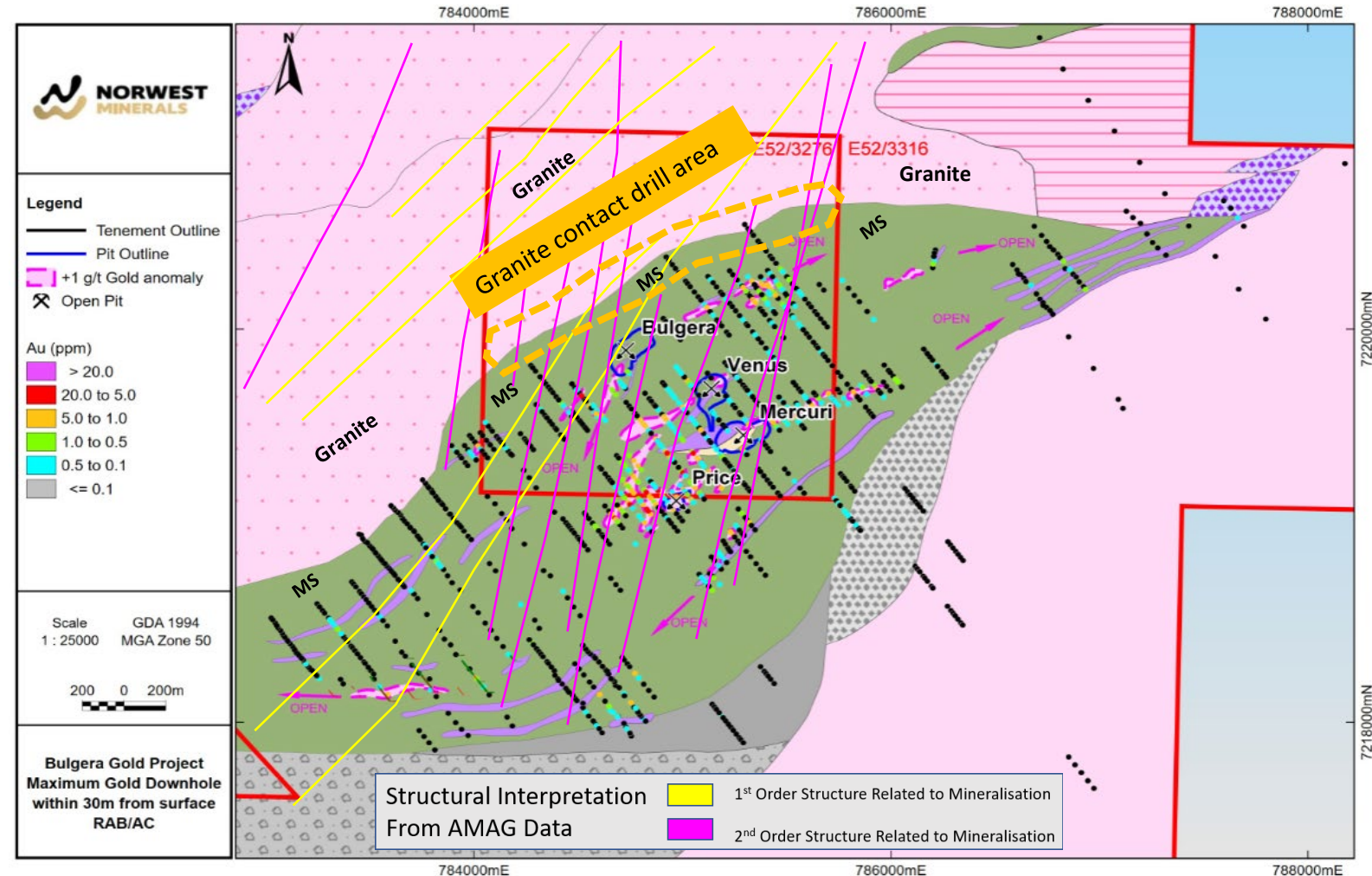




## NEW GOLD DISCOVERY POTENTIAL – THE BULGERA MS-GRANITE CONTACT

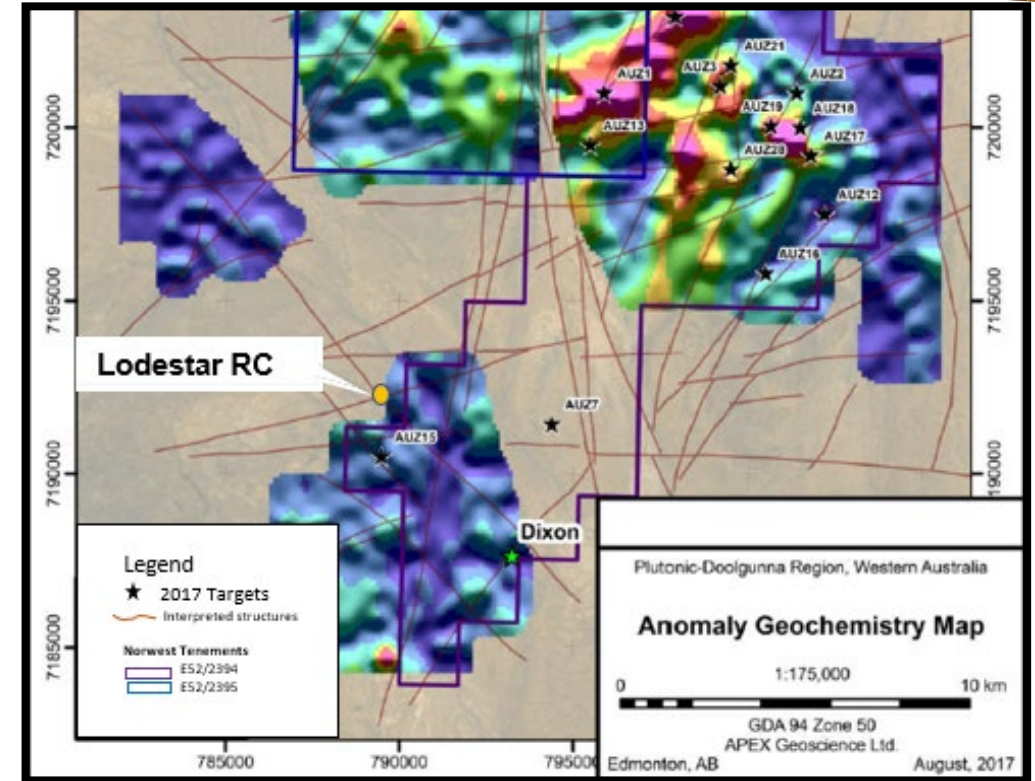
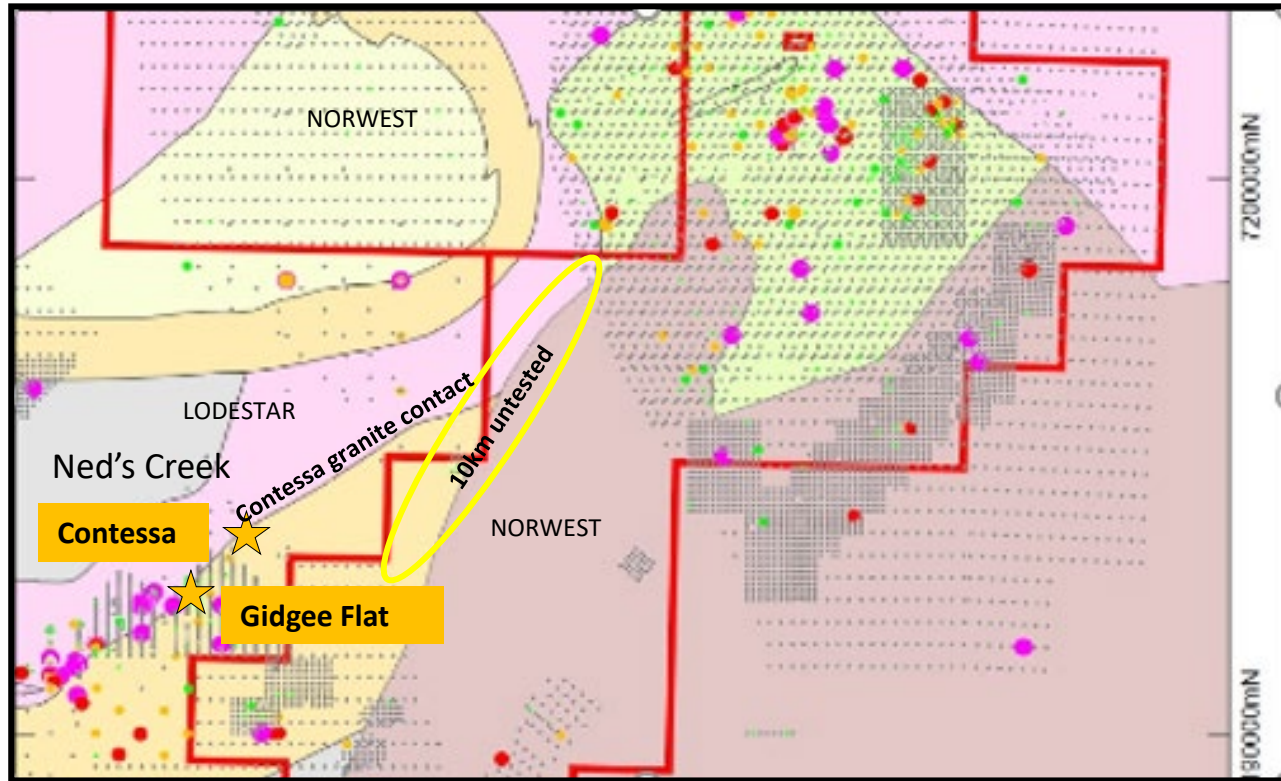
- Potential for significant new gold discoveries along 2-kilometre Bulgera MS\*-granite contact
- No drill testing along Bulgera MS-granite contact to date
- Drilling along Vango MS-granite contact very successful – eg. Trident 1.6Mt @ 8g/t, 410kzs gold
- Vango MS-granite contact gold discoveries made using RAB and RC drilling
- Numerous interpreted mineralisation structures crossing the Bulgera MS-granite contact
- Structures related specifically to Bulgera deposit mineralisation interpreted to extend across MS-granite contact
- 3,000 metre drill programme planned to test Bulgera's MS-granite contact gold potential

\* MS - mafic-ultramafic mine sequence (MS)





## NEDS CREEK GOLD PROSPECT



- Lodestar's Ned's Creek gold prospect (Vango spending \$5m over 3yrs to earn 51%)
- Ned's Creek gold mineralisation focused along 'Contessa Granite' contact
- Many high-grade Ned's Creek gold intercepts are below 100m
- The Contessa Granite contact extends through 10kms of untested Norwest ground
- No geochemical or drilling where Contessa granite contact extends on Norwest ground
- ~3,500 metres planned to test Contessa contact extension onto Norwest ground for further gold mineralisation

*Further information regarding the Ned's Creek prospect including significant drill intercepts can be found in Lodestar Mineral's Investor Presentation - ASX:LSR – Announcement 30 June 2020 'Investor Presentation'*



# INVESTMENT SUMMARY



.....

Norwest Minerals is a rising gold explorer with a <\$10m market cap & just 83.8m shares on issue

.....

Norwest's Marymia East Project (MEP) is located in an established +6.5moz WA gold district

.....

The Bulgera tenements include a near-surface gold resource of 2.9Mt @ 1.0g/t for 93,880 ozs

.....

Untested below 100m, Bulgera has outstanding potential for significant gold resource increases

.....

20 x 250m RC holes are designed to extend gold zones beyond 100m vertical depth - Oct 2020

.....

Untested contact between mine sequence and granite has excellent potential for new gold discoveries

.....

3,000 metre drill programme to test gold targets where mineralising structures intersect granite contact

.....

The 266km<sup>2</sup> holding is close to key infrastructure - roads, power, water, airstrips and accommodation

.....

Oxide ore was mined at Bulgera and processed at Plutonic gold plant '2003 to 04' – existing haul road

.....

Ned's Creek gold prospect extends across MEP's boundary providing excellent gold discovery target

.....





## BOARD & MANAGEMENT

### Charles Schaus

- Mr. Schaus is a former public company Director and geologist with significant corporate and technical experience in the metals and mining industry. He has held key technical positions in WA mining companies including Newmont, Newcrest, Eagle Mining and consulted in Ghana for 18 months.
- In 2003 Charles founded Aurox Resource (MD) and in 2010 successfully merged the company with Atlas Iron in a scheme of arrangement valuing Aurox at over \$130 million.
- Charles spent the following 5 years as Chairman of Plymouth Minerals (now Infinity Lithium).

### Benjamin Bell

- Mr. Bell is a geophysicist and geologist with 20 years' experience in the minerals industry. Mr Bell joined Australian Mines in November 2011 as CEO and was subsequently appointed MD in January 2012.
- Ben was pivotal in increasing the market capitalisation of Australian Mines Limited from less than \$10m when he joined to a recent peak of over \$300m.
- Previously, Mr Bell was CEO of Ausgold Ltd and has held senior exploration roles in other ASX-listed gold and base metal explorers.

### Kok Hou Leong

- Mr. Leong graduated from the University of Arkansas Fayetteville with a Bachelor's in Civil Engineering in year 2000. Soon after his graduation, he joined the Intergreen Group of companies in Malaysia. Presently, he is the managing director the Intergreen Group.
- The Intergreen Group is a leading supplier of steel-related products, services and solutions in Malaysia. Its products are sourced from all over the world, ranging from ferrous and non-ferrous scraps, iron ore, ferro alloys, coke, anthracite, refractories, primary and secondary steel products, aluminium ingots, steel mill related products and equipment for metallurgical industries. Intergreen Group's business network covers the ASEAN, South Asia, North Asia, Middle East, Africa, Asia Pacific, North America and the European Union regions.

### Oliver Carton

- Oliver is a qualified lawyer with over 30 years' experience in a variety of corporate roles. He is currently a director or company secretary of a number of listed, unlisted and not for profit entities such as the Melbourne Symphony Orchestra and Australian Mines.
- Mr Carton currently runs his own consulting business, and was previously a Director of the Chartered Accounting firm KPMG. Prior to that, he was a senior legal officer with ASIC.

### CHAIRMAN

### CHIEF EXECUTIVE OFFICER

### NON EXECUTIVE DIRECTORS

### COMPANY SECRETARY

### Michael Tilley

- Michael Tilley is the Chairman and a founding director of Terrain Capital Limited. He has worked in the accounting and finance industries for more than 40 years and he has a broad range of senior advisory and project management experience in all facets of corporate finance.
- Michael is or has previously served as Director of Yarra Valley Water Limited, a member of Vision Super Pty Ltd and the Industry Fund Management Pty Ltd Investor Advisory Board.
- Michael also served on the boards of a number of exploration and mining companies during his long career and was a director of North Queensland Metals from 2006 – 2010. In June 2019 Michael resigned his non-executive directorship with Kogi Iron Limited, an ASX-listed company with the intent to build a cast steel plant on the Agbaja Plateau in Kogi State, Nigeria.

### Yew Fei Chee

- Mr. Chee has extensive experience in the iron ore mining industry in Malaysia. He has undertaken various iron ore mining and processing projects since the early 2010's and have built up his reputation and portfolio in the industry in Malaysia.
- Presently he is the controlling shareholder and CEO of Fortress Mining Sdn Bhd, a company incorporated in Malaysia. Fortress Mining is currently mining and exporting high grade iron ore concentrate from its Bukit Besi Mine in Terengganu, Malaysia to steel mills in China.

### Ching Hong Loong

- Mr. Loong is presently the Group General Manager of Selangor Dredging Berhad, a property development company listed on the Kuala Lumpur Stock Exchange. He also holds directorship in the subsidiary and associated companies of Selangor Dredging Berhad.
- Mr. Loong is a member of the Malaysian Institute of Accountants and a Fellow Member of the Association of Chartered Certified Accountants, United Kingdom.

## Substantial shareholders (25 September 2020)

Shareholder	Shares	Escrowed (Nov'20)	Total Shares
Australian Mines Limited	3,000,000	18,000,000	21,000,000
CNG Global Ltd	4,515,084	2,818,250	7,333,334
Ching Hong Loong	6,700,000	-	6,700,000
YF Chee Holdings Sdn Bhd (Yew Fei Chee)	6,666,667	-	6,666,667
Merit Grace Global Limited (Kok Hou Leong)	6,666,667	-	6,666,667
Catherine Chee	6,666,667	-	6,666,667
May Lee Yeow	2,302,418	2,864,250	5,166,668
Citicorp Nominees Pty Ltd	4,224,003	-	4,224,003



## Contact

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# APPENDIX I

## PRESENTATION REFERENCES FROM SLIDE 4

- 1 – Superior Gold Inc., Website [www.superior-gold.com](http://www.superior-gold.com) & Resolute Ltd Marymia production
- 2 – ASX:VAN – Announcement 20 May 2020, ‘Marymia Mineral Resource Increases to One Million Ounces’
- 3 – ASX:NWM – Announcement 8 Apr 2020, ‘Bulgera Gold Resources Increase 43%, Aircore Drilling Underway’
- 4 – ASX:NWM – Announcement 9 July 2019, ‘Norwest Minerals acquires advanced West Australian Gold Project’





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# APPENDIX II

## BULGERA GOLD RESOURCE

**The Bulgera Gold Resource has 43% increase following – Maiden RC drilling programme**

- Shallow ore last mined 2004 to feed Plutonic gold plant
- New gold resource increase to 2.9Mt @ 1g/t for 93,880 ozs following Norwest's maiden RC drilling - Dec 2019
- Majority of gold mineralization surface to 100 metres depth
- Resource extension RC drilling of high-grade intercepts below the Bulgera and Mercuri pits to commence October 2020
- Potential process ore - haul road exists between Bulgera and Plutonic
- Numerous areas require resource infill & extension drilling

