



**Northwest**  
Resources Limited

Elvis Onyura  
Senior Adviser  
ASX Compliance Pty Ltd  
20 Bridge Street  
Sydney NSW 2000

30 September 2014

Dear Mr Onyura,

**Delay to lodgement of 2014 Statutory Audited Annual Accounts**

Northwest Resources Limited (**ASX: NWR**) wishes to advise ASX that the Company will not be in a position to lodge Statutory Audited Annual Accounts for the period ended 30 June 2014 by the reporting deadline of 30 September 2014 as required under Listing Rule 4.5.

The Company understands that as a result of its failure to lodge Statutory Audited Annual Accounts by the reporting deadline, pursuant to Listing Rule 17.5, ASX will suspend the Company's quoted ordinary shares from official quotation on 1 October 2014 until the 2014 accounts are lodged.

As previously advised to the market, the Company is in discussions with parties relating to a proposed sale of the Company's sole remaining mining asset, the Blue Spec Shear Gold-Antimony Project. These discussions are ongoing.

Following consultation with the Company's external accountants and its auditors, the Directors consider that the uncertainty surrounding the outcome of the project sale process would have a material impact on the basis of preparation of the Statutory Annual Accounts and a number of material disclosures in the accounts. For this reason, the Directors have determined to delay the finalisation of the Statutory Audited Annual Accounts until the Directors have sufficient certainty in relation to the outcome of the ongoing sale process to provide a reasonable basis for the preparation and audit of its 2014 accounts.

The Company is endeavouring to bring the project sale process to a successful conclusion and considers that this should be possible before the end of October 2014. The Company's external accountants and its auditors have advised that the finalisation and audit of the Statutory Annual Accounts should be completed within approximately 21 days of the Directors instructing them to re-commence work.

As a result, at this time the Company expects to be in a position to lodge its Statutory Audited Annual Accounts for the period ended 30 June 2014 by mid-November 2014. The Company will provide a market update on the expected timing for the lodgment of its Statutory Audited Annual Accounts at the same time as it provides a market release concerning the Blue Spec Shear Gold-Antimony Project sale process.

Yours sincerely,

**John Merity**  
Managing Director