

# ASX RELEASE

11 April 2014

## Cancellation of shares

Northwest Resources Limited (ASX: NWR, "Northwest" or the "Company") announces that the Federal Court of Australia has made final orders by consent in proceedings between ASIC and Craigside Company Limited (CCL) which commenced in 2011. The consent orders direct that the 15,000,000 ordinary shares in Northwest held by CCL be cancelled for no consideration.

Northwest has completed the cancellation of the CCL shares which represented approximately 7.1% of the Company's issued share capital. Accordingly the proceedings are now concluded.

Northwest notes that all shareholders will benefit from the cancellation as it will act to proportionally increase the ownership interest of shareholders in the Company.

The Company also advises that 3,000,000 performance rights have lapsed.

Northwest's issued securities following the cancellation of shares and lapsing of performance rights are as follows:

- 197,145,418 fully paid ordinary shares
- 4,200,000 performance rights (each right converts into one ordinary share on vesting)
- 3,000,000 options exercisable at \$0.25 expiring 28 November 2014
- 1,000,000 options exercisable at \$0.165 expiring 28 November 2014

**For further information, please contact:**

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