

Australian Securities Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000

Attention: Company Announcements Office

10 March 2013

Dear Sirs,

Millennium Minerals' updated Ore Reserve estimate for the Camel Creek Joint Venture

Northwest notes that Millennium Minerals Limited (ASX: MOY) (**Millennium**) today released an updated Ore Reserve estimate for its Nullagine Gold Project which includes an updated Ore Reserve estimate for the three deposits comprising the Camel Creek Joint Venture (**CCJV**), a 50:50 production joint venture between Northwest and Millennium.

The updated Ore Reserve estimate for the CCJV appears to be materially lower than the estimate jointly prepared and released by Northwest and Millennium on 10 September 2013.

Northwest was not aware that a revised Ore Reserve estimate for the CCJV was being prepared and was not consulted by Millennium on the update.

Northwest is currently seeking information from Millennium as to the basis of the revised Ore Reserve estimate and will update the market as soon as practicable after this information is provided.

Yours faithfully,



John J. Merity
Managing Director