ANNOUNCEMENT

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Northwest

Near-surface drilling program completed

Northwest is pleased to announce that it has completed its shallow drilling program focused on the Golden Spec deposit located on the highly mineralised Blue Spec Shear and the Federation prospect located on the Camel Creek Trend, both within the company's Nullagine Gold & Antimony Project in the Pilbara. The programme completed approximately 3,500m or reverse circulation drilling.

At Golden Spec, the drilling program was designed to confirm the presence of near surface, high grade gold and antimony mineralization amendable to open pit mining above the existing JORC resources contained in steeply plunging lenticular shoots.

At Federation, the drilling program was designed to identify new a new large tonnage, moderate grade gold deposit, proximate to a number of other open pitable deposits within Northwest's leases.

In addition to the strong gold price, the development of Northwest's Nullagine Gold & Antimony Project comes at a time of record antimony prices and an increasing awareness in the market of the value of antimony as a strategic metal. In June 2010, the European Commission identified antimony as one of the 14 minerals (including rare earths) critical to European industry which are facing supply challenges.

Antimony has reached a record price of over US$15,000 per tonne. Northwest's high-grade Blue Spec Shear hosted gold deposits (including Golden Spec and Blue Spec) contain up to 1-2% antimony. Northwest has a current JORC resource of 7,000t of antimony and there is significant potential to expand this resource.

Assaying and analysis of the samples collected from the completed program is expected to take approximately 5 weeks to complete.

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