



norwest
E N E R G Y

5 March 2009

The Manager Announcements
Company Announcements Office
Australian Securities Exchange
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam:

Non-Renounceable Rights Issue

On 29 January 2009 Norwest announced a non-renounceable rights issue of 218,117,038 shares at an issue price of \$0.0225 each.

Due to the prevailing economic conditions and the state of market the issue has not been well supported.

Accordingly the directors have determined to not proceed to allot the shares subscribed for and refund in full the application monies to the relevant shareholders. The directors wish to thank these shareholders who did subscribe.

The directors are reviewing other alternatives to raise funds to clear the Company's obligation to Investec bank (Australia) Limited and to provide working capital.

For and on behalf of
Norwest Energy NL

Peter L Munachen
CEO/Director