

ANNUAL GENERAL MEETING

PERTH, WESTERN AUSTRALIA

30TH NOVEMBER 2016



norwest
ENERGY NL

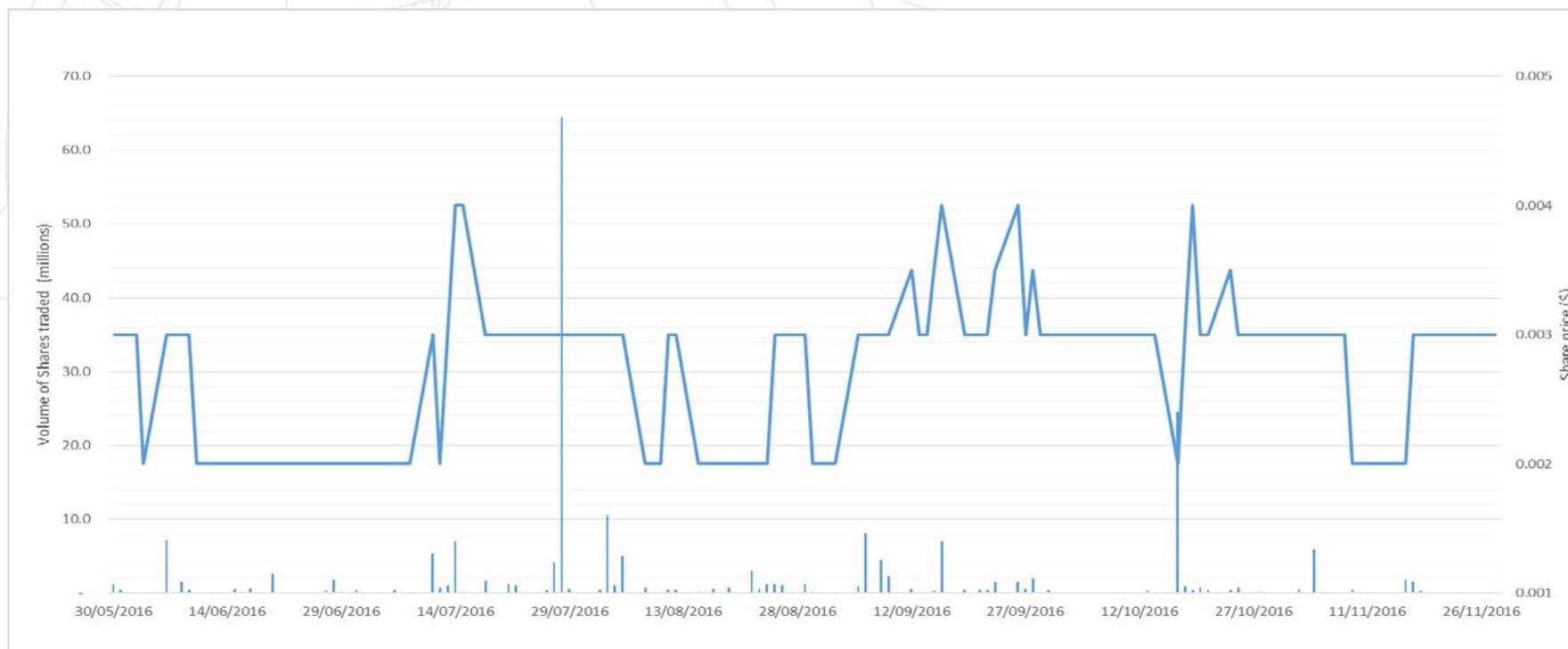
Corporate Details

ASX code	NWE
Share price	0.3 cents
Ordinary shares	2,465,569,394
Market capitalisation	A\$7.4 million
Cash (as at 30 Sep 2016)	A\$0.7 million
Debt	Nil

Board and Management

Michael Fry	Non-Executive Chairman
David Kennedy	Non-Executive Director
Ronald Currie	Non-Executive Director
Shelley Robertson	Chief Executive Officer
Emma Curnow	Company Secretary

Share Price and Volume Chart (6 months to 29 Nov)



Board & Senior Management



Michael Fry, Non-Executive Chairman

- Extensive experience in capital markets and corporate treasury, specialising in risk management.
- Non-Executive Chairman of Brookside Energy and Challenger Energy Limited.



Shelley Robertson, Chief Executive Officer

- Significant senior management experience in the resources industry with 20+ years experience.
- SPE & PESA Member with postgraduate qualifications in Petroleum Engineering.
- On the NWE senior management team since early 2010 managing project operations, HR, regulatory compliance and approvals.



David Kennedy, Non-Executive Director

- Founding Shareholder & Director of NWE.
- Long association with Australian and New Zealand resource companies.
- Established several successful listed companies (Pan Pacific Petroleum, NZ Oil & Gas, Mineral Resources and Otter Exploration). Chairman of Pancontinental Oil and Gas NL.



Emma Curnow, Company Secretary, CFC

- A member of the Institute of Chartered Accountants and the Governance Institute of Australia and holding a Bachelor of Commerce from UWA.
- Significant industry experience with a number of listed O&G companies in Australia and the UK.



Ron Currie, Non-Executive Director

- Extensive operational experience in O&G operations with Bonnie Rock Transport, a company he co-founded in 1998 and which provides transport and logistics solutions and mobilisation of large drilling rigs and associated equipment for the O&G industry.



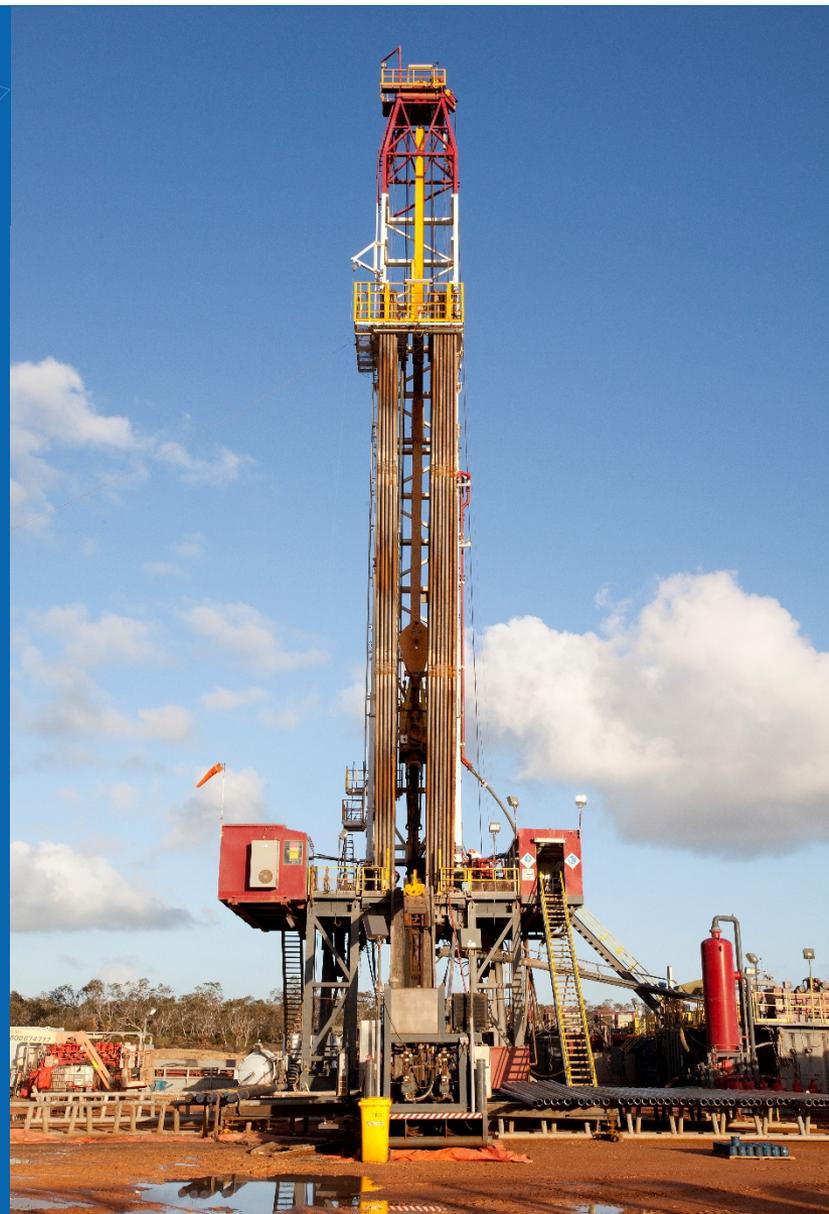
Dean Powell, Technical Advisor

- SEG and PESA Member with 45 years experience in oil and gas exploration.
- Actively involved in Perth Basin exploration since early 1970s.
- Senior geoscientific roles with majors as well as 20+ years as an independent consultant on exploration projects overseas and in many Australian basins.

NORWEST ENERGY PROFILE



- Norwest Energy is a junior exploration company that was incorporated on 23rd April 1997, and listed on the ASX on 19th September 1997
- Over the years, Norwest has participated in numerous projects in a variety of onshore, offshore and international jurisdictions, whilst always retaining a presence within the northern Perth Basin, Western Australia
- Today our primary focus is the northern Perth Basin, where there is still a great deal of opportunity for discoveries to be made, as evidenced by the Waitsia discovery as recently as 2014
- The northern Perth Basin contains an impressive list of oil and gas fields and discoveries - Norwest remains optimistic that we will add to that list next year, with the much anticipated drilling of the 160 million barrel Xanadu prospect



NORWEST ENERGY 2016 HIGHLIGHTS



- Highlight: Annual administrative cost savings of **\$1.2M** achieved by implementing various fiscal initiatives (compared to August 2015)
- These measures included staffing reductions, salary reductions and additional savings resulting from the strategic alliance with Transerv Energy
- This lower cost structure has strengthened Norwest's ability to attract funding, progress key projects and secure farm-in partners
- In addition to the Termsheet signed with Transerv Energy, a similar agreement was signed with Triangle Energy later in the year, with the primary objective being to drill Xanadu



NORWEST ENERGY FOCUS UNCHANGED...



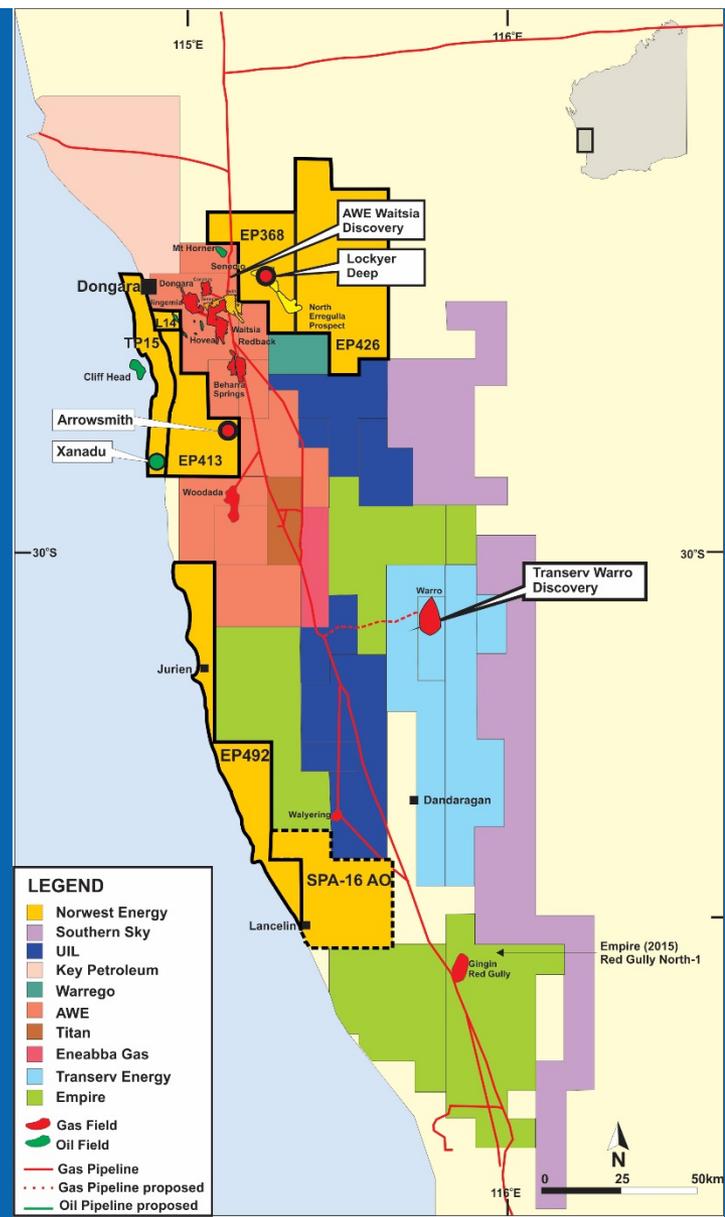
- “Expose shareholders to the drillbit”
- Secure additional funding and partners for upcoming 3 well program
- Continue to work closely with other operators in the basin
- Exhibit best practice operations
- Develop positive relationships with all stakeholders
- Keep costs down by capitalising on current low cost environment

**Key Objective: Increase Long-term
Shareholder Value**



PORTFOLIO REVIEW

Permit	Location	Type of Permit	Area (100%)	Norwest %
NORTHERN PERTH BASIN				
EP368	Perth Basin, WA	Onshore	600.3 km ²	20%
EP426	Perth Basin, WA	Onshore	1197 km ²	22.22%
EP413	Perth Basin, WA	Onshore	508.3 km ²	27.945%
L14	Perth Basin, WA	Onshore	39.8 km ²	6.278%
TP/15	Perth Basin, WA	Offshore	645.8 km ²	100%
EP492	Perth Basin, WA	Onshore	860.0 km ²	100%
SPA-016 AO	Perth Basin, WA	Onshore	805.0 km ²	100%
TOTAL AREA NET TO NORWEST			2841.4 KM²	
(702,318 ACRES)				
TIMOR SEA				
AC/L6 (ROYALTY)	Vulcan Sub-Basin, NT	Offshore	252.1 km ²	1.25% ORRI
UNITED KINGDOM				
P2265	Wessex Basin, UK	Offshore	215.3 km ²	65%



LEGEND

- Norwest Energy
- Southern Sky
- UIL
- Key Petroleum
- Warrego
- AWE
- Titan
- Eneabba Gas
- Transerv Energy
- Empire
- Gas Field
- Oil Field
- Gas Pipeline
- Gas Pipeline proposed
- Oil Pipeline proposed

① XANADU

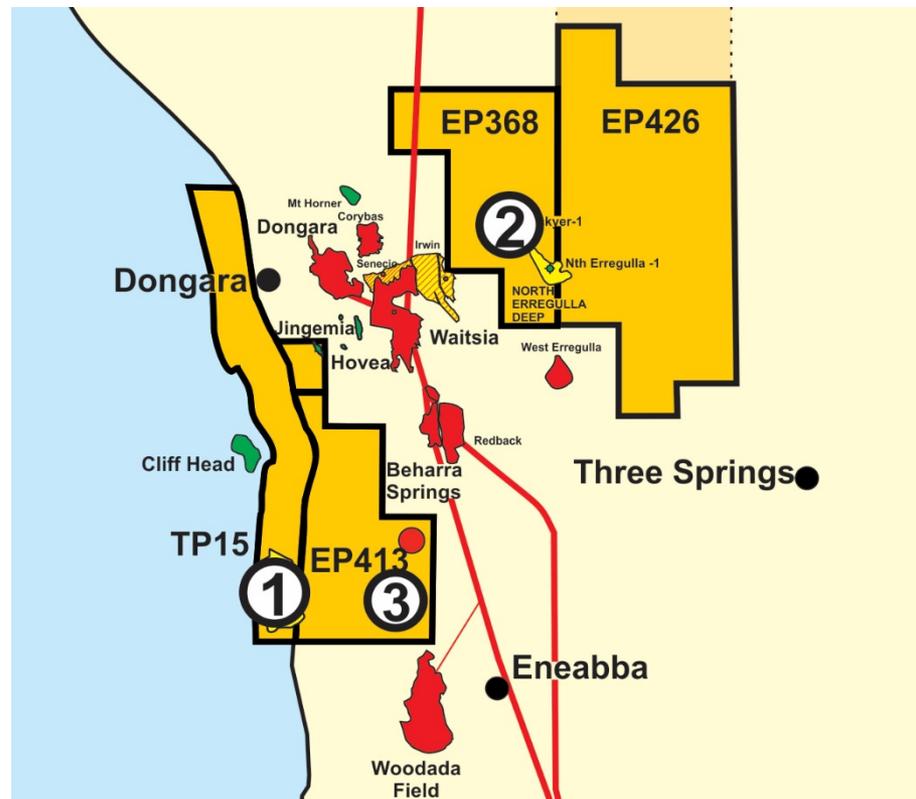
Targeting 160MMbbls conventional oil from a nearshore target drillable from onshore

② LOCKYER DEEP

Targeting the Kingia / High Cliff formations directly adjacent to AWE's Waitsia discovery

③ ARROWSMITH

Contingent gross recoverable resource 316 BCF and prospective 2.6 TCF with 3D seismic revealing additional conventional prospectivity at the southern end of the permit



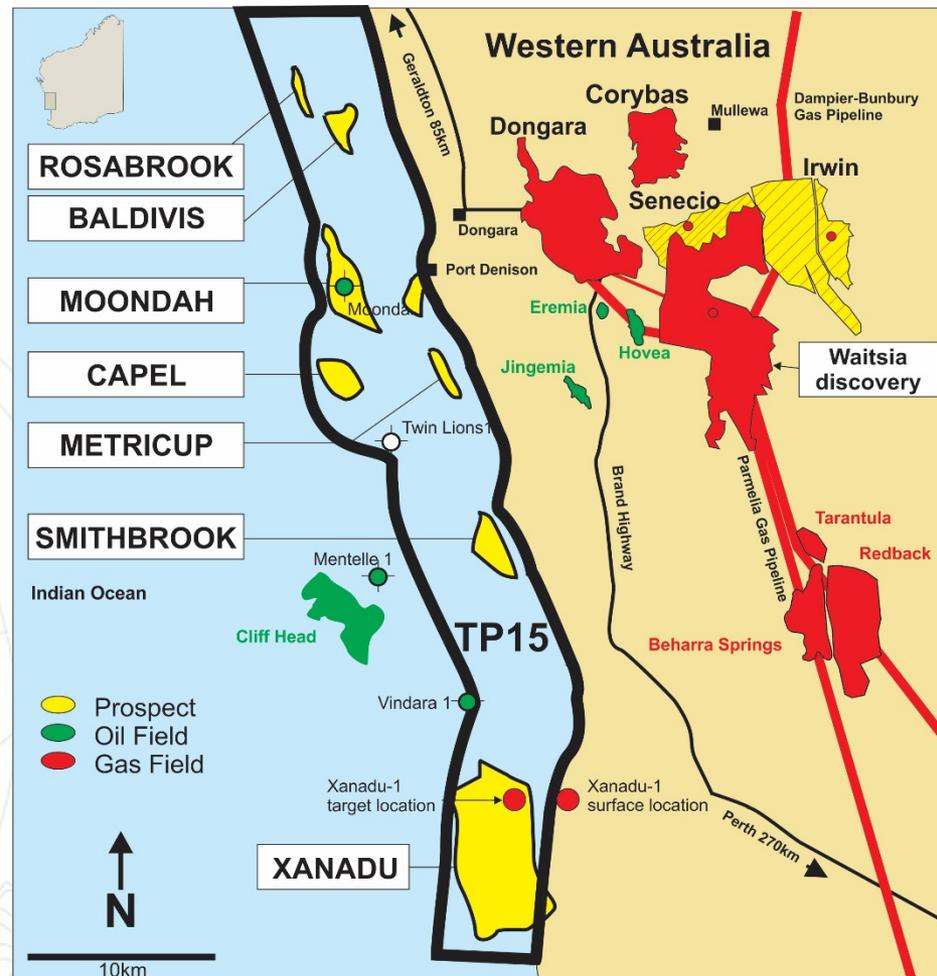
SUCCESS IN JUST ONE OF THESE WELLS WILL BE A GAME-CHANGER FOR NORWEST

OPPORTUNITY 1

TP/15 Xanadu Prospect



- An unrisks prospective recoverable resource of 160 million barrels of oil
- Relatively low cost well, with an estimated cost to drill ~AUD\$6M
- Located nearshore northern Perth Basin - targeting Permo-Triassic sands at a depth of 800m
- Conventional oil play – this same play has resulted in four oilfield discoveries in the vicinity, namely Cliff Head, Jingemia, Hovea and Eremia
- Expected timing to drill mid-2017 depending on regulatory approvals and rig availability (Expectation is to follow behind the drilling of the two Waitsia wells)
- Numerous parties remain in discussion on joining the JV, with finalisation expected soon

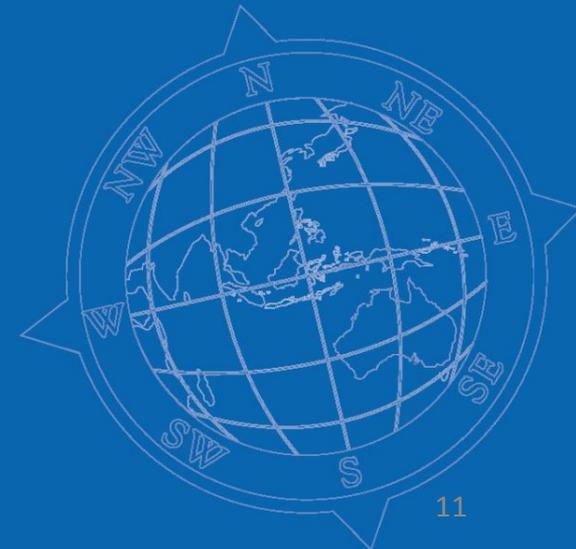


Un-risked Prospective Resource: recoverable volumes oil (mmstb)*			
Reservoir	Low estimate	Best estimate	High estimate
Dongara Sandstone	3	12	22
Irwin River Coal Measures	13	88	159
High Cliff Sandstone	29	60	256
Total	45	160	437

*as per ASX announcement dated 29 Oct 2014 (50% recovery factor assumed)

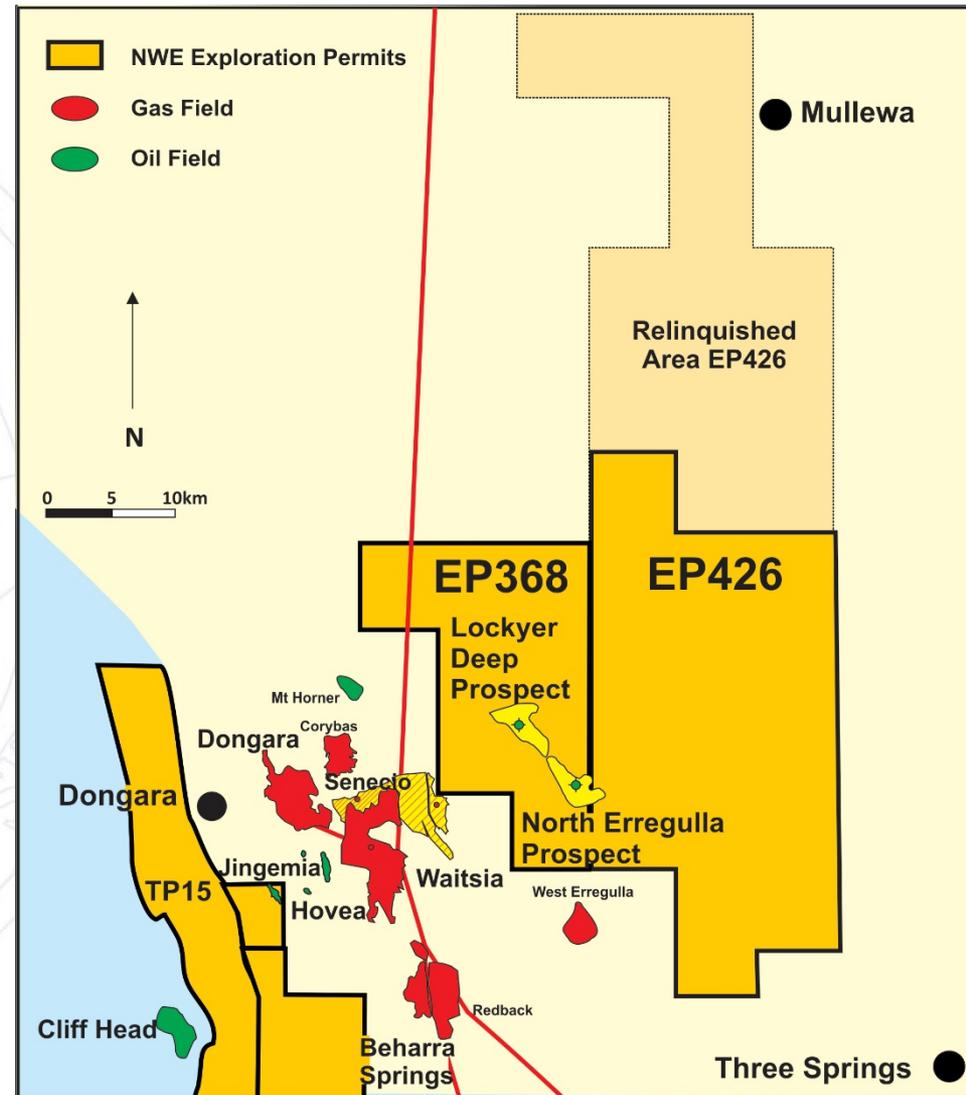
OPPORTUNITY 2

EP368/426 Lockyer Deep



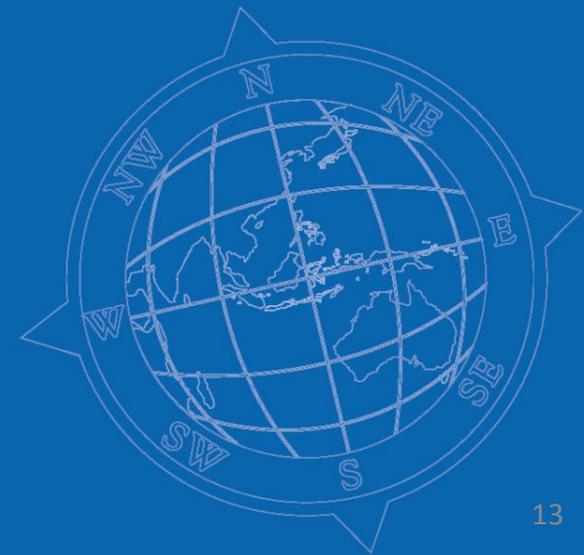
EP368 & 426 – Lockyer Deep Prospect

- Lockyer Deep prospect – identified by Operator Empire Oil & Gas as a potential extension / duplication of AWE’s Waitsia – Kingia Formation discovery which flowed over 50MMscf/d
- Lockyer Deep is a medium risk well, targeting between 25 and 134 BCF, with a best case estimate of 58 BCF
- According to the Operator Empire, timing of the well is currently late 2017



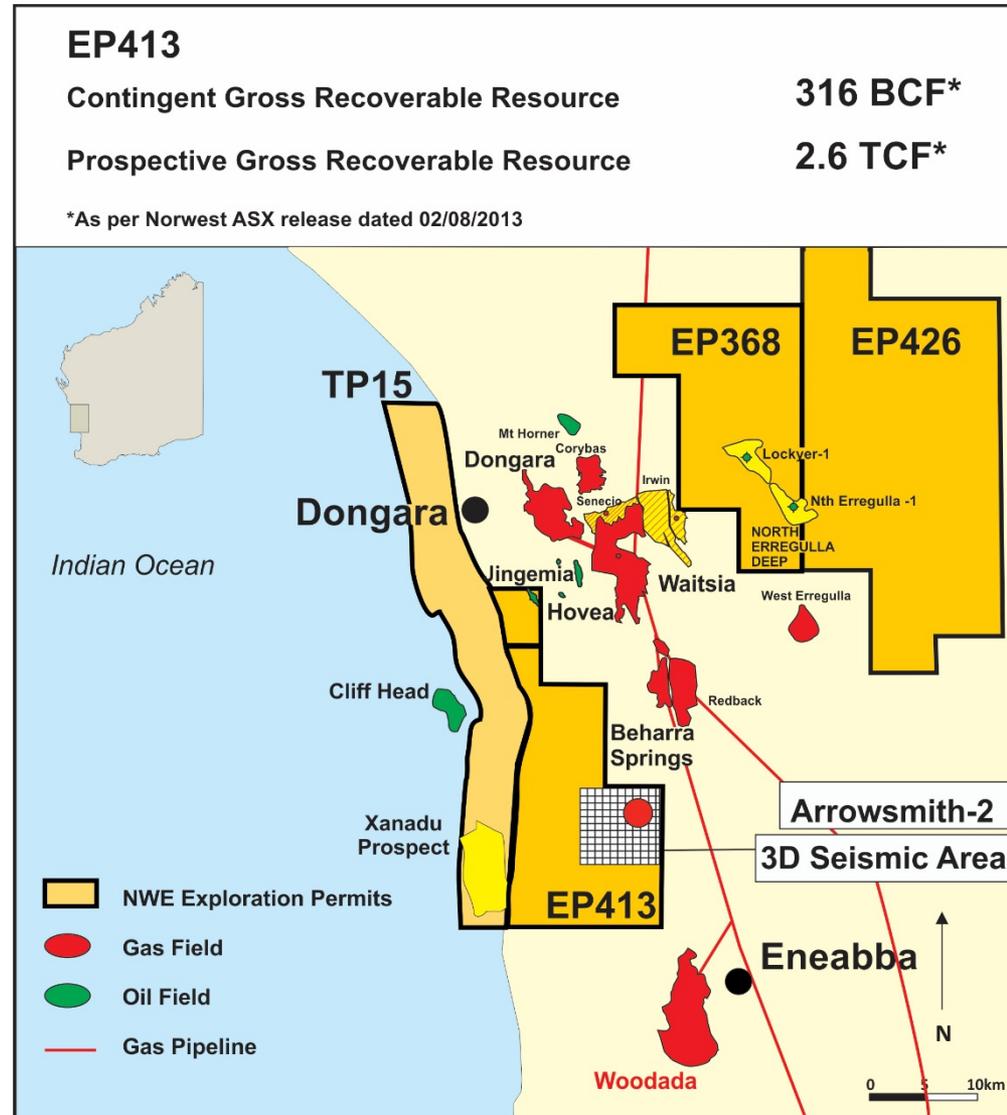
OPPORTUNITY 3

EP413 Arrowsmith Project



EP413 – Arrowsmith Project

- Permit located approximately 300km north of Perth
- Arrowsmith-2 well drilled in mid-2011 resulted in the Arrowsmith Field being declared a discovery
- 3D seismic acquisition carried out in 2015 with results greatly improving structural definition
- On the basis of similarities in structural form and seismic character with that seen further south over the Woodada Gas Field, there is the potential for stratigraphically trapped conventional gas
- Based on this new geological knowledge, a drilling date will be announced once further technical review is completed, and the optimal well location determined

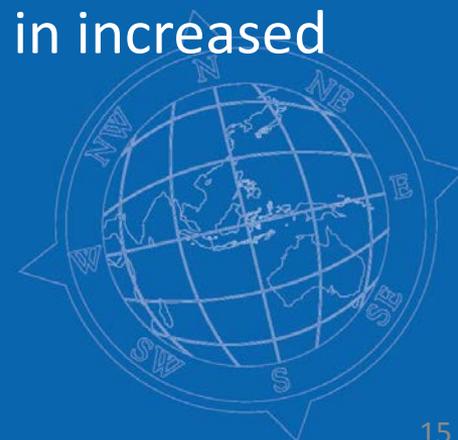


WHAT'S NEXT?

Finalise Joint Venture for Xanadu drilling program

Secure funding to enable participation in three wells during 2017/18

Outcome: Success in our drilling ventures, resulting in increased shareholder value



THANK YOU

On behalf of the Board, management, shareholders and staff, I would like to take this opportunity to acknowledge the contribution that Mr Peter Munachen has made to the company during his 12+ years of service, having resigned from the position of Executive Director and Chief Executive Officer earlier this year. Thank you Peter for your enormous contribution.

The Board and Staff would also like to thank all shareholders for their ongoing loyalty and support.

2017 will be an exciting year for Norwest, and we look forward to it with great anticipation.



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