

16 April 2015



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## ARROWSMITH PROJECT

### Commencement of EP413 Arrowsmith 3D seismic acquisition

Norwest Energy NL (ASX:NWE) is pleased to report the on-ground preparatory work for the Arrowsmith seismic survey is complete, allowing for the acquisition of the 3D seismic data to commence.

Mobilisation of the seismic acquisition crew and equipment is currently underway, with the 3D survey to commence in the coming days and is expected to take approximately 21 days to complete. Processing and interpretation of the data will follow, the results of which should become available during Q3 CY2015.

The 106km<sup>2</sup> survey will be conducted within exploration permit EP413 near the Arrowsmith locality, 250km north of Perth, between Eneabba and Dongara. Norwest has all State and Federal Government approvals in place to conduct the survey. The survey has been designed with close consultation with the Department of Parks and Wildlife ("DPAW") and local traditional owners to minimise disturbance to local flora and historical sites.

The objective of the survey is to assess the extent of the resource surrounding the existing Arrowsmith-2 well location and to assist in defining the optimal location and target formation for Norwest's first horizontal well, Arrowsmith-3.

On completion of the survey, vegetation rehabilitation will be undertaken including annual audits to demonstrate progress and Norwest is confident of meeting all rehabilitation milestones set by the respective government agencies.

The State offset requirement comprises funding to a value of no less than \$200,000, triggered if after 5 years the Environmental Protection Authority determines significant residual environmental impacts remain. The Commonwealth offset requires an upfront unconditional provision of funds to DPAW to purchase no less than 290 Ha of land with similar environmental values to the area cleared.

The evaluation program for the Arrowsmith-2 well was finalised during 2014 with ongoing review and analysis of the resulting dataset continuing into 2015.

The Arrowsmith field was ranked as a discovery after an independent evaluation by DeGolyer and MacNaughton, who ascribed the following resource estimates:

- contingent gross recoverable resource of 316 BCF gas; and
- prospective gross recoverable resource of 2.6 TCF gas.<sup>1</sup>

<sup>1</sup> Refer to Norwest ASX release dated 02/08/2013

Chief Executive Officer Mr. Peter Munachen said “We are pleased to be in a position to commence the acquisition of the 3D seismic data. The results of the survey will make a significant contribution toward defining the commercial potential of the Arrowsmith project.

“We would like to take this opportunity to acknowledge the assistance provided by the Amangu people during the on-ground activities undertaken to date, which demonstrates the strong working relationship that has been developed with the traditional owners of the Arrowsmith land.”

#### **EP413 Joint Venture**

Norwest Energy	27.945% (Operator)
AWE Limited	44.252% (via subsidiaries)
Bharat PetroResources Ltd	27.803%

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