Corporate Details

- **ASX code**: NWE
- **Share price (as at 05/09/17)**: 0.4 cents
- **Ordinary shares**: 3,000,792,727
- **Market capitalisation**: A$12 million
- **Cash (as at 30 Jun 2017)**: A$0.5 million
- **SPP and Placement (Aug 2017)**: $1.05 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 5 Sep)
Board & 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.

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.

Jim Tarlton, Board Advisor
- 30+ years of oil and gas experience in drilling, production, reservoir engineering and asset management.
- Technical Director, Tamarind Resources.
- Previous VP Operations, Talisman Energy Malaysia.
- Co-Founder and Director of Well Experts Services
- BA Science (Honours) in Chemical Engineering from Queen’s University, Canada.

Shelley Robertson, Chief Executive Officer
- Significant senior management experience in the resources industry with 25+ years experience predominantly in O&G, and additionally in mining, infrastructure and renewables.
- On the NWE senior management team since early 2010.
- BSc(Eng), GradDip(IT), MEngSc(Pet Eng), MBA(Oil & Gas), SPE & PESA Membership.
- Board Member Telethon T1D Family Centre
- Order of Australia Bravery Medal 2006

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.

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.
Norwest Portfolio Overview

- Five permits in the northern Perth Basin, Western Australia
- All permits flank the massive AWE Waitsia Discovery and other prime AWE / Origin acreage
- Quality projects in a prime location – known hydrocarbon province
- Exciting three well program in 2017/18

Exciting 3 well program – 2017/18

Map highlighting proximity to AWE assets and basin infrastructure
Three Well Program 2017/18

1. Xanadu-1

Targeting 160MMbbls recoverable
Well spudded September 4

2. Lockyer-Deep 1

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

3. Arrowsmith-3

Contingent gross recoverable resource 316 BCF and prospective 2.6 TCF
Gas, oil and condensate discovered at Arrowsmith-2

Success in any of these wells will be a game-changer for Norwest
TP/15 Xanadu Prospect

Xanadu-1 Drilling Update

Joint Venture

Norwest Energy  Operator  25%
Triangle (Global) Energy  30%
3C Group  30%
Whitebark Energy  15%
Xanadu Prospect

• The largest oil prospect still to be drilled in the Perth Basin
• 160 million barrel recoverable conventional oil prospect
• Spudded 4 September
• Time to drill - 23 days
• In a success case, fast-track of commercial production to market utilising existing Basin infrastructure

Xanadu-1 Spudded: 4 September 2017
Xanadu-1 Conventional Oil Well

- Offshore target being drilled from an onshore location
- Enerdrill Rig-3 currently on location drilling Xanadu-1

<table>
<thead>
<tr>
<th>Reservoir</th>
<th>Low estimate</th>
<th>Best estimate</th>
<th>High estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dongara Sandstone</td>
<td>3</td>
<td>12</td>
<td>22</td>
</tr>
<tr>
<td>Irwin River Coal Measures</td>
<td>13</td>
<td>88</td>
<td>159</td>
</tr>
<tr>
<td>High Cliff Sandstone</td>
<td>29</td>
<td>60</td>
<td>256</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>45</strong></td>
<td><strong>160</strong></td>
<td><strong>437</strong></td>
</tr>
</tbody>
</table>

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

Xanadu-1 Spudded: 4 September 2017
Prospect Summary

The **Xanadu Prospect** targets Permo-Triassic sands from a depth of approximately 800m. It is located in very shallow water immediately adjacent to the coast. Structuring took place during the Late Cretaceous, creating a very prominent horst, fault-bounded on all four sides.

The **seismic lines in the vicinity of the Xanadu Prospect** have been acquired over the past 50 years with greatly varying orientations due to the restrictions imposed by the shallow water and the many reefs in the area. Coverage over Xanadu is sparse, however the quality of these data quality is generally good.

A **Full Tensor Gravity** (FTG) survey has been conducted over the region of the Xanadu Prospect, confirming the presence of a strong positive gravity anomaly coincident with the seismically mapped structural high. At the northeast corner of the structure, where seismic control is absent, the gravity data provide strong evidence for structural dip to the north.

**Regional seal** is provided by a Kockatea Shale. The thickness of this unit is expected to exceed the throw on the bounding faults, thus providing cross-fault seal.

Potential **reservoir intervals** exist within the Dongara/Wagina Sst, Irwin River Coal Measures and High Cliff Sst.

Since 2001 the Permian sands beneath the Kockatea Shale regional seal have provided the reservoir for **four oilfield discoveries** in the vicinity, namely Cliff Head, Jingemia, Hovea and Eremia.
Regional Setting
Regional Structure Map highlighting proximity to Cliff Head Oil Field

Xanadu shares structural similarities, source and migration pathways with Cliff Head.
Xanadu Structure

Boundary of state waters

Coastline

Xanadu 1 Well location

Base Kockatea Depth Structure
Gravity Expression

Xanadu West

Xanadu East

Xanadu 1 Well Location

Boundary of Xanadu fault-block

Xanadu West

FTG Terrain-corrected Tzz

Eotvos

Scale 1:50000

GDA94 / Australian Map Grid zone 50

norwest ENERGY NL
Structural Comparison

Cliff Head

Xanadu

Hovea

Base Kockatea Depth Structure
TP/15

New Work Program Commencing
May 2018

- The TP/15 JV is committed to submitting a 5 year work program renewal
- Xanadu-1 results will provide valuable information on the Xanadu prospect, greatly enhancing the dataset for future drilling and seismic programs
- TP/15 has very little seismic – all historic 2D lines. A future 3D seismic survey will provide much greater certainty and knowledge
- Much more to learn about Xanadu – a massive structure

3D seismic and more wells required, particularly on the untested western side of the Xanadu structure – upside for future exploration
EP368 Lockyer Deep Prospect

Lockyer-Deep 1 planned for 2018

Joint Venture

Empire O&G Operator 80%
Norwest Energy 20%
Lockyer-Deep Prospect

- Major gas prospect located 15 km from AWE’s massive Waitsia discovery – targeting the same formations, and with the same geology

- Already proven oil bearing from historic wells North Erregulla-1 and Lockyer-1 at the Dongara Sandstone level, although the deeper Kingia/High Cliff play untested

- A medium risk well, targeting between 25 and 134 BCF, with a best case of 58 BCF

- Timing of well – early 2018 subject to funding and approvals
High case estimates show Lockyer Deep and North Erregulla Deep as one continuous prospect.
EP368/426

Ongoing Work Program

• Joint Venture committed to further exploration on both EP368 and EP426

• Close proximity to the massive Waitsia Discovery, with the same geology provides huge exploration upside

• Historic wells Lockyer-1 and North Erregulla-1 reported oil columns and provide useful data for correlation

• Lockyer-Deep-1 results will provide further valuable information, greatly enhancing the dataset for future drilling and seismic programs
EP413 Arrowsmith Project

Arrowsmith-3 well planned for 2018

Joint Venture

Norwest Energy Operator  27.945%
AWE Limited  44.252%
Bharat PetroResources (Indian Government)  27.803%
Arrowsmith Project

- Arrowsmith-2 well drilled in 2012 resulted in the Arrowsmith Discovery, producing oil, gas and condensate to surface.

- 3D seismic acquisition carried out in 2015 with results greatly improving structural definition.

- Carynginia Shale and Irwin River Coal Measures identified as primary unconventional targets.

- Current planning is for a well to be drilled in late 2017 / early 2018.
L14

Jingemia Oil Field

Joint Venture

Cyclone Energy Operator 33.722%
RCMA Australia 60%
Norwest Energy NL 6.278%
Jingemia Oil Field

- The Jingemia Oil Field estimated to have initially contained 12 million barrels of oil in place with approximately 4.6 million barrels produced to date.

- Set to recommence production in Q4 2017 under new operator.

- Future exploration upside: Deeper High Cliff Sandstone and Kingia formations yet to be tested by the Jingemia wells. These formations are the reservoirs targeted at the prolific Waitsia Field located adjacent.

- This project will represent a welcome revenue stream for Norwest estimated at $70K per month.
In Summary

• A dedicated and experienced Board and management team
• Projects able to attract equity and quality joint venture partners
• All Norwest permits flank highly prospective AWE acreage
• Conventional oil well Xanadu-1 set to spud on 5th September
• Lockyer-Deep 1 and Arrowsmith-3 planned for 2018
• All permits have committed Joint Venture partners with ongoing work programs to be implemented
• These three wells on prime acreage form the basis for future ongoing quality exploration programs on all permits
THANK YOU

PHOTOS OF YUED TRADITIONAL OWNERS AND INDIGENOUS ART PURCHASED BY NORWEST ENERGY
IN JOINT CELEBRATION OF NATIVE TITLE AGREEMENT SIGNING