



Norwest Energy NL

Interim Financial Report

Half-Year Ended 31 December 2018

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Directors' Report

31 December 2018

The Directors present their report together with the consolidated financial report of Norwest Energy NL ("Norwest" or "the Company") and its controlled entities ("Consolidated Entity" or "the Group") for the financial half-year ended 31 December 2018 and the independent review report thereon.

1. General Information

Directors

The names of the Company's Directors in office at any time during, or since the end of, the half-year are:

Mr Michael John Fry (Non-Executive Chairman)
Mr Ernest Anthony Myers (Non-Executive Chairman)
Ms Shelley Maree Robertson (Managing Director and CEO)
Mr Henry David Kennedy (Non-Executive Director)

Mr Fry held office from 1 July 2017 until 28 November 2018. Mr Myers was appointed Non-Executive Chairman on 28 November 2018.

Principal Activities

The principal activity of the Consolidated Entity during the course of the half-year was exploration for hydrocarbon resources. Norwest is also operator of the EP413 Joint Venture and its subsidiary Westranch Holdings Pty Ltd is operator of the TP/15 Joint Venture.

There have been no significant changes in the nature of the Group's principal activities during the financial half-year.

2. Review of Operations

Operating Results

The net (loss)/profit of the Group for the half-year ended 31 December 2018 was (\$385,624) (31 December 2017: \$271,634).

The main activities and highlights for the Group during the half-year comprised:

Operations

TP/15

The Xanadu Prospect is located in state waters in exploration permit TP/15, approximately 300km north of Perth, Western Australia.

As Operator of TP/15, the focus for Norwest since February 2018 has been working on environmental approvals for the Xanadu 3D Seismic Survey.

The window of opportunity for acquisition commences in March 2019 and extends for several months, and the expectation remains that the survey will be completed in this timeframe. Once the approval is granted, long-lead items will be ordered, and the acquisition program can commence in earnest.

Operator has been granted the renewal of TP/15, in respect of 8 blocks, by DMIRS for a further five years commencing on 7th December 2018.

Permit	TP/15
Well Name	Xanadu-1
Well Location	GDA 94: 29°33' 29.117"S114°58'42.074"E
Type of Well	Deviated
NWE Working Interest	25%
Geology	Interbedded sequence of shale and sand

TP/15 Joint Venture	ASX Code	Percentage Interest
Norwest (via subsidiary) (Operator)	ASX:NWE	25%
Kubla Oil Pty Ltd	ASX:WBE	15%
Triangle (Global) Energy Ltd (via subsidiary)	ASX:TEG	30%
3C Group IC Limited (via subsidiaries)		30%

EP368 & EP426

EP368 covers an area of 600 km² and is situated at the northern end of the hydrocarbon fairway running through the northern Perth Basin.

EP426 lies adjacent and to the east of EP368, covering an area of 1197km², located on the north-eastern flank of the Dandaragan Trough in the onshore northern Perth Basin.

The permits lie to the east of the Dongara township, and adjacent to Mitsui's Waitsia discovery that flowed an impressive 50 MMscf/day in 2015, and again in October 2017, with the Waitsia-3 flow test reaching a peak gas flow rate of 50 MMscf/d.

Operator Mineral Resources has been progressing plans to drill the Lockyer Deep prospect. Long-lead items are currently being sourced, and land access negotiations are underway. Mineral Resources is considering options for securing a drilling rig for the program. Once these variables are known, a budget for the drilling program will be finalised, with Norwest required to cover 20% of the costs for the well.

North Erregulla offers an excellent follow up prospect to Lockyer Deep, straddling the two permits EP368 and EP426, and offers a future drilling opportunity.

EP368 Joint Venture	ASX Code	Percentage Interest
Mineral Resources via subsidiary, Empire Oil Company (WA) Limited) (Operator)	ASX:MIN	80%
Norwest (via subsidiary)	ASX:NWE	20%

EP426 Joint Venture	ASX Code	Percentage Interest
Mineral Resources (via subsidiary, Empire Oil Company (WA) Limited) (Operator)	ASX:MIN	77.78%
Norwest (via subsidiary)	ASX:NWE	22.22%

L14

L14 contains the Jingemia Oil Field, estimated to have initially contained 12 million barrels of oil in place, with 4.6 million barrels produced to date. The area of L14 is 39.8 km².

The number of producing wells again increased in Q4 CY2018 after a successful well workover program. Jingemia currently has four producing wells (J4, J8, J10 & J12) online, and is producing between 310-350 barrels of oil per day (20-22 barrels of oil per day net to Norwest).

In Q4 CY2018, Norwest's share of total revenue was \$80,385 USD (approximately \$106,198 AUD).

	100%		Net to Norwest	
	bbls sold	revenue (USD)	bbls sold	revenue (USD)
Oct 18	6,471	495,998	406	31,139
Nov 18	5,494	330,948	345	20,777
Dec 18	6,374	337,078	400	21,162
Quarter Four	18,339	1,164,024	1,151	73,078

Table 1. Jingemia Production – Q4 CY2018.

Permit	L14
Well Names	Jingemia – J4, J8, J10 and J12
Well Location	J4 Easting : 305 180.9; Northing : 6 752 958.3 J8 Easting : 304 771.2; Northing : 6 752 778.7 J10 Easting : 304 770.0; Northing : 6 752 870.0 J12 Easting : 304 709.3; Northing : 6 752 697.8
Type of Well	Deviated
NWE Working Interest	6.278%
Geology	(Dongara Sandstone) is described as a fine to coarse moderately to poorly sorted sandstone

L14 Joint Venture	ASX Code	Percentage Interest
RCMA Australia (Operator)		93.722%
Norwest (via subsidiary)	ASX:NWE	6.278%

EP413

EP413 is located approximately 300km north of Perth between the townships of Dongara and Eneabba. The permit covers an area of 508km², extending from immediately north of L4/L5 which hosts the Woodada Gas Field, to the southern boundary of L14 in which the Jingemia Oil Field is located.

On 27th November 2018, the Western Australian state government released the report on the scientific inquiry into hydraulic fracture stimulation, along with its response to the report.

Although the report identified that the activity is considered safe, and the moratorium was subsequently lifted, the government response included a statement that there are a range of regulatory reforms to be developed and implemented, and until finalised, it will not be possible to carry out any hydraulic fracture stimulation programs. Timing on this is uncertain.

This is despite the fact that Norwest conducted the successful campaign at Arrowsmith between 2012-2014, demonstrating that hydraulic fracture stimulation can be carried out in a safe manner. Additionally since this time, Norwest has continued to gather baseline data to demonstrate its ongoing compliance.

Norwest will continue to work closely with DMIRS to ensure the safe development of unconventional resources in Western Australia, and in particular, the northern Perth Basin.

EP413 Joint Venture	ASX Code	Percentage Interest
Norwest (via subsidiary) (Operator)	ASX:NWE	27.945%
Mitsui & Co Ltd		44.252%
Bharat PetroResources Ltd		27.803%

Norwest Tenement Interests				
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	1,197 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	352.0 km ²	25%
TOTAL AREA NET TO NORWEST 615.9 KM2				
TIMOR SEA				
AC/L6 (ROYALTY)	Vulcan Sub-Basin, NT	Offshore	252.1 km ²	1.25% ORRI

Corporate

Board Changes

Mr Michael Fry resigned as Chairman of the Board in Q4 CY2018 and Mr Ernie Myers was appointed as his replacement to the position of Non-Executive Chairman. Ernie has more than 40 years' experience in the natural resources sector, and has held senior, executive and non-executive roles with oil and gas and other ASX-listed companies throughout his career.

Corporate Advisor

As announced on 18 September 2018, the Company appointed KPMG Corporate Finance (**KPMG**) as its corporate adviser to assist the Board identify and implement initiatives to maximise the value of the Company's asset portfolio.

The Company is pleased to note the increased corporate activity within the Perth Basin over the past six months and considers Norwest's asset portfolio to be an attractive package for investors and companies looking for exposure to the increasingly popular Perth Basin region.

The Company advises the KPMG engagement has now concluded. The Board is satisfied the work completed by KPMG has been useful in preparing the Company for this atmosphere of increased corporate activity.

Issued capital as at 31 December 2018:

- Ordinary shares 3,382,092,727 shares
- Unlisted options 21,200,000 options

3. Other items

Significant Changes In State of Affairs

No significant changes in the Group's state of affairs occurred during the half-year.

Subsequent Events

EP413

Norwest Energy successfully applied for a 12-month suspension and extension on the EP413 approved work program, with approval granted on 27th February 2019. The State Government is currently reviewing impacts upon legislation, and regulations relating to the findings of the recent formal review into hydraulic fracture stimulation. Once these findings are incorporated into the existing legislation and regulations, Norwest will be able to apply them to EP413, and to plan an appropriate exploration program for this permit.

TP/15

Environmental Approval was granted for the Xanadu 3D Seismic Survey on 21st February 2019, with the acquisition program now scheduled for May/June 2019.

L14

Following an independent technical review, the Company announced on 11th February 2019 that four target prospects and four target leads had been identified within the L14 permit. The L14 JV is working to find innovative ways to fund and drill a multi-well program designed to deliver a safely operated, effective drilling program at low cost. Operator RCMA Australia is seeking to attract third party investment to partly fund this proposed drilling program.

Lead Auditors' Independence Declaration under section 307C of the Corporations Act 2001

The lead auditors' independence declaration for the half-year ended 31 December 2018 is set out on page 9 and forms part of the Directors Report for the six months ended 31 December 2018.

Signed in accordance with a resolution of the Directors.



.....
Shelley Maree Robertson
Managing Director

Perth
15 March 2019

ROTHSAY

Level 1, Lincoln House, 4 Ventnor Avenue, West Perth WA 6005
P.O. Box 8716, Perth Business Centre WA 6849
Phone (08) 9486 7094 www.rothsayresources.com.au

The Directors
Norwest Energy NL
PO Box 1264
Perth WA 6872

Directors

In accordance with Section 307C of the Corporations Act 2001 (the "Act") I hereby declare that to the best of my knowledge and belief there have been:

- i) no contraventions of the auditor independence requirements of the Act in relation to the audit review of the 31 December 2018 interim financial statements; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Graham Swan FCA (Lead auditor)

Rothsay Auditing

Dated 15 March 2019



Liability limited by a scheme approved under Professional Standards Legislation

Directors' Declaration

In the opinion of the Directors of Norwest Energy NL (the Company):

1. the financial statements and notes are in accordance with the Corporations Act 2001 including:
 - (a) complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and
 - (b) giving a true and fair view of the financial position of the Consolidated Entity as at 31 December 2018 and of its performance for the six-month period ended on that date; and
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



.....
Shelley Maree Robertson
Managing Director

Perth
15 March 2019

**Consolidated Interim Statement of Comprehensive Income
For the Half-Year Ended 31 December 2018**

	Note	31 December 2018 \$	31 December 2017 \$
Continuing Operations			
Production Income		139,859	2,349
Financing income		3,975	2,349
Operating costs:			
Joint Venture management recharges		35,981	262,410
Depreciation expense		(4,734)	(7,640)
Directors' remuneration		(32,800)	(38,000)
Personnel expenses		(222,489)	(198,346)
Personnel & overhead recovery		105,259	502,239
Professional fees		(199,893)	(54,400)
Other expenses		(210,782)	(196,978)
Net profit/(loss) for the year		(385,624)	271,634
Total Comprehensive Income/(Loss) for the Period		(385,624)	271,634
Basic loss per share (cents per share)		(0.01)	0.01
Diluted loss per share (cents per share)		(0.01)	0.01

The Consolidated Interim Statement of Comprehensive Income is to be read in conjunction with the notes to the interim financial statements set out on pages 15 to 19.

**Consolidated Interim Statement of Changes in Equity
For the Half-Year Ended 31 December 2018**

Consolidated	Contributed Equity	Share Based Payment Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$
Balance at 1 July 2017	57,345,391	101,000	(52,136,661)	5,309,730
Profit or loss	-	-	271,634	271,634
Shares issued (net of costs)	2,000,366	(9,600)	-	1,990,766
Share options expired/exercised	-	-	-	-
Balance at 31 December 2017	59,345,757	91,400	(51,865,027)	7,572,130
Balance at 1 July 2018	59,645,137	91,400	(52,389,670)	7,346,867
Profit or (loss)	-	-	(385,624)	(385,624)
Shares issued (net of costs)	-	-	-	-
Share options expired/exercised	-	-	-	-
Balance at 31 December 2018	59,645,137	91,400	(52,775,294)	6,961,243

The Consolidated Interim Statement of Changes in Equity is to be read in conjunction with the notes to the interim financial statements set out on pages 15 to 19.

Consolidated Interim Statement of Financial Position
As at 31 December 2018

	Note	31 December 2018 \$	30 June 2018 \$
ASSETS			
Current assets			
Cash and cash equivalents		801,979	1,630,711
Trade and other receivables		57,913	24,424
Other financial assets		-	9,266
Total current assets		859,891	1,664,401
Non-current assets			
Property, plant and equipment		10,217	9,884
Deferred exploration, evaluation and development	3	6,264,794	5,772,741
Total non-current assets		6,275,011	5,782,625
TOTAL ASSETS		7,134,902	7,447,026
LIABILITIES			
Current liabilities			
Trade and other payables		102,972	38,757
Provisions		24,269	18,028
Total current liabilities		127,241	56,785
Non-current liabilities			
Provisions		46,418	43,374
Total non-current liabilities		46,418	43,374
TOTAL LIABILITIES		173,659	100,159
NET ASSETS		6,961,243	7,346,867
EQUITY			
Issued capital	4	59,645,137	59,645,137
Reserves	5	91,400	91,400
Accumulated losses		(52,775,294)	(52,389,670)
TOTAL EQUITY		6,961,243	7,346,867

The Consolidated Interim Statement of Financial Position is to be read in conjunction with the notes to the interim financial statements set out on pages 15 to 19.

**Consolidated Interim Statement of Cash Flows
For the Half-Year Ended 31 December 2018**

	31 December 2018	31 December 2017
	\$	\$
Cash flows from operating activities:		
Cash payments to suppliers and employees	(592,464)	(427,429)
Interest received	3,975	2,349
Other - Recoveries	256,875	502,239
Net cash from operating activities	(331,614)	77,159
Cash flows from investing activities:		
Purchase of property, plant & equipment	(5,066)	(2,624)
Expenditure on oil & gas interests	(492,052)	(803,885)
Net cash used in investing activities	(497,118)	(806,509)
Cash flows from financing activities:		
Proceeds from the issue of share capital	-	1,990,766
Net cash from financing activities	-	1,990,766
Net (decrease)/increase in cash and cash equivalents	(828,732)	1,261,416
Cash and cash equivalents at 1 July	1,630,711	541,919
Effect of exchange rates on cash held	-	-
Cash and cash equivalents at 31 December	801,979	1,803,335

The Consolidated Interim Statement of Cash Flows is to be read in conjunction with the notes to the interim financial statements set out on pages 15 to 19.

Notes to the Consolidated Interim Financial Statements For the Half-Year Ended 31 December 2018

1. Basis of Preparation

This general purpose financial report for the half-year ended 31 December 2018 has been prepared in accordance with Accounting Standard AASB 134: *Interim Financial Reporting* and the Corporations Act 2001.

The financial statements have been prepared on an accruals basis and are based on historical cost except for share based payments and available-for-sale financial assets which have been measured at fair value. All amounts are presented in Australian dollars.

This half-year financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report should be read in conjunction with the annual report of Norwest Energy NL for the year ended 30 June 2018 and public announcements made by Norwest Energy NL and its controlled entities during the half-year period in accordance with any continuous disclosure obligations arising under the Corporations Act, 2001.

The accounting policies and methods of computation adopted in the preparation of the consolidated half-year financial report are consistent with those adopted and disclosed in the Company's annual financial report for the year ended 30 June 2018.

Going concern

The ability of the Consolidated Entity to continue as a going concern is dependent on it being able to raise additional funds as required in order for it to meet ongoing commitments in the Perth Basin and for working capital. These commitments are detailed in note 6.

The Directors believe that they will be able to raise additional capital through either one or a combination of capital raisings, a farm-in, or a sale of assets. The Group has a history of being able to raise equity as required and as such the Directors believe that the Consolidated Entity will continue as a going concern. As a result, the financial statements have been prepared on a going concern basis of accounting, which contemplates the continuity of normal business activity and the Group being able to realise its assets and the settlement of its liabilities in the ordinary course of business. Should the Group be unable to obtain sufficient funding, there is significant uncertainty whether the Group will continue as a going concern.

No adjustments have been made as to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the entity not continue as a going concern.

As at 31 December 2018, the Group had cash available of \$801,979.

**Notes to the Consolidated Interim Financial Statements
For the Half-Year ended 31 December 2018**

1. Basis of Preparation (continued)

New Standards, Interpretations and Amendments

The Group has adopted all the new, revised or amending Accounting Standards and Interpretations issued by the AASB that are relevant to their operations and effective for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the interim reporting period.

Impact of standards issued but not yet applied by the Group

The Group has also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the half-year ended 31 December 2018. As a result of this review the Directors have determined that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change necessary to Group accounting policies.

2. Segment Reporting

The economic entity operates predominately in the exploration industry in Australia and internal reporting is conducted on an entity wide basis. As such, segment information is presented on the same basis as that used for internal reporting purposes provided to the chief operating decision maker. The chief operating decision maker has been identified as the Board of Directors who make strategic decisions.

3. Deferred exploration, evaluation and development costs

	31 December 2018 \$	30 June 2018 \$
Transactions for the six months to 31 December		
<i>Exploration and evaluation phase:</i>		
Balance at 1 July	5,560,473	4,950,269
Capitalised expenditure during the period	225,952	610,204
Write off	-	-
Balance at 31 December	5,786,425	5,560,473
<i>Production phase:</i>		
Balance at 1 July	212,268	-
Capitalised expenditure during the period	266,101	265,335
Write back of operating expenses capitalised	-	(53,067)
Write off	-	-
Balance at 31 December	478,369	212,268
Total	6,264,794	5,772,741

**Notes to the Consolidated Interim Financial Statements
For the Half-Year ended 31 December 2018**

4. Contributed equity

(a) Issued and Unissued capital

	31 December 2018	30 June 2018
	\$	\$
3,382,092,727 fully paid ordinary shares (30 June 2018: 3,382,092,727)	59,645,137	59,645,137

(b) Movements in Ordinary Shares

Date	Details	No. of Ordinary	Issue price \$	\$
01-Jul-18	Opening Balance	3,382,092,727		59,645,137
31-Dec-18	Closing balance	3,382,092,727		59,645,137
01-Jul-17	Opening Balance	2,673,902,727		57,345,391
02-08-17	Share placement	326,890,000	0.0032	1,046,048
19-09-17	Exercise of Options	4,800,000	0.006	38,400
06-12-17	Share placement	250,000,000	0.004	1,000,000
31-Dec-17	Share issue costs	-	-	(84,082)
31-Dec-17	Closing balance	3,255,592,727	-	59,345,757

5. Reserves

	31 December 2018	30 June 2018
	\$	\$
Share based payment reserve	91,400	91,400
	91,400	91,400

(a) Nature and purpose

The share-based payment reserve is used to record the fair value of Incentive Options issued by the Group.

**Notes to the Consolidated Interim Financial Statements
For the Half-Year ended 31 December 2018**

(b) Movements in share-based payments reserve during the past two years

	Number of options 31 December 2018	Number of options 31 December 2017	\$ 31 December 2018	\$ 31 December 2017
Opening balance	21,200,000	20,000,000	91,400	84,000
Expired during the period	-	(10,000,000)	-	(*) (42,000)
Exercised during the period	-	(4,800,000)	-	(9,600)
Granted during the period	-	13,000,000	-	59,000
Closing balance	21,200,000	18,200,000	91,400	91,400

6. Commitments

In order to maintain current rights of tenure to exploration permits, the Consolidated Entity is required to perform minimum exploration work to meet the minimum expenditure requirements specified by various governments. These obligations are subject to renegotiation when application is made and at other times. These obligations are not provided for in the financial report and are payable:

	\$
Within one year	675,000
One year or later and no later than five years	15,490,550
Later than five years	-
Total	<u>16,165,550</u>

The permit commitments above will be met through either capital raisings, free carry from farm-in partners, or asset sales.

In order to ensure that the Group's permits remain in good order, discussions and negotiations with the relevant regulatory bodies take place on an as required basis to amend the timing of permit commitments where possible so as to align the permit commitments with the financial capacity of the Group. Should the Group not be permitted to amend the timing of the permit commitments, or have sufficient funds to satisfy those commitments, the Group risks having to relinquish title to those permits and return the permit(s) to the relevant regulatory body.

7. Subsequent Events

EP413

Norwest Energy successfully applied for a 12-month suspension and extension on the EP413 approved work program, with approval granted on 27th February 2019. The State Government is currently reviewing impacts upon legislation, and regulations relating to the findings of the recent formal review into hydraulic fracture stimulation. Once these findings are incorporated into the existing legislation and regulations, Norwest will be able to apply them to EP413, and to plan an appropriate exploration program for this permit.

**Notes to the Consolidated Interim Financial Statements
For the Half-Year ended 31 December 2018**

TP/15

Environmental Approval was granted for the Xanadu 3D Seismic Survey on 21st February 2019, with the acquisition program now scheduled for May/June 2019.

L14

Following an independent technical review, the Company announced on 11th February 2019 that four target prospects and four target leads had been identified within the L14 permit. The L14 JV is working to find innovative ways to fund and drill a multi-well program designed to deliver a safely operated, effective drilling program at low cost. Operator RCMA Australia is seeking to attract third party investment to partly fund this proposed drilling program.



Level 1, Lincoln House, 4 Ventnor Avenue, West Perth WA 6005
P.O. Box 8716, Perth Business Centre WA 6849
Phone (08) 9486 7094 www.rothsayresources.com.au

Independent Review Report to the Members of Norwest Energy NL

The financial report and directors' responsibility

The interim consolidated financial report comprises the statement of financial position, statement of comprehensive income, statement of changes in equity, cashflow statement, accompanying notes to the financial statements, and the directors' declaration for Norwest Energy NL for the half-year ended 31 December 2018.

The Company's directors are responsible for the preparation and fair presentation of the consolidated financial report in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Review approach

We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the interim consolidated financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated financial position as at 31 December 2018 and the performance for the half year ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of Norwest Energy NL, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

Independence

In conducting our review we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim consolidated financial report of Norwest Energy NL is not in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the consolidated financial position as at 31 December 2018 and of the performance for the half-year ended on that date; and
- complying with Australian Accounting Standard AASB134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Rothsay Auditing

Graham R Swan FCA
Partner

Dated 15 March 2019



Liability limited by a scheme approved under Professional Standards Legislation