



31 July 2009

Non-Renounceable Rights Issue

Norwest Energy NL (ASX:NWE) ("Company" or Norwest") is pleased to announce a non-renounceable pro-rata Rights Issue of fully paid Ordinary Shares in Norwest to existing shareholders to raise \$2,633,768 before issue costs ("Rights Issue"). The issue is fully underwritten by Patersons Securities Limited.

The Company is making the non-renounceable Rights Issue of New Shares at an issue price of \$0.0125 per share on the basis of two (2) shares for every three (3) held at the Record Date 17 August 2009.

The maximum number of Shares which may be issued under the Rights Issues is 210,701,432. The New Shares will rank equally with existing Shares and the Company will apply for official quotation of the shares.

Funds raised from the issue will be applied to the ongoing exploration of the Company's oil and gas prospects in Australia and the UK, as well as providing general working capital. Full details of the issue are contained in the **Prospectus which is anticipated to be lodged with ASIC and the ASX on 3 August 2009**. The Prospectus will be available on ASX's website and the Company's website at www.norwestenergy.com.au

The offer is available to all shareholders resident in Australia and New Zealand.

The Prospectus together with an Entitlement and Acceptance Form will be mailed to all eligible shareholders on 20 August 2009. Other key dates which shareholders should note are as follows:

Event	Date
Prospectus lodged with ASIC and ASX	3 August 2009
Ex Date (date from which securities commence trading without the entitlement to participate in the Rights Issue)	11 August 2009
Record Date (date for determining entitlements of eligible shareholders to participate in the Rights Issue)	17 August 2009
Prospectus sent to Security Holders	20 August 2009
Issue opens	20 August 2009
Closing date	3 September 2009
Allotment and despatch date	11 September 2009

*Subject to Listing Rules, the Directors reserve the right to close this Offer earlier than the Closing Date of 3 September 2009 or to extend the Closing Date at their discretion. Should this occur, this will have a consequential effect on the anticipated date of issue for the New Shares.

For and on behalf of
Norwest Energy NL

E A Myers
Company Secretary