



NORWEST ENERGY NL
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10 November 2011

Dear Option Holder

ENTITLEMENT ISSUE – NOTICE TO OPTION HOLDERS

Norwest (ASX:NWE) has today announced a non-renounceable rights issue to shareholders of one new share, at an issue price of 3 cents each, for every eight shares held at record date. This offer is available only to shareholders.

Application will be made to ASX for quotation of the new shares. The funds raised from the issue will be used to further the Company's projects and for the day-to-day operations of the Company.

Unless you already hold shares in the Company, you may only participate in the rights issue to the extent that you exercise the existing options you hold (to become fully paid shares) on or before the record date of 21 November.

The closing sale price of shares in the Company recorded on 7 November 2011, being the last trading day, was 3.6 cents.

We stress that there is no obligation on option holders to exercise their options at this time, however, only those option holders who elect to exercise their options on or before the record date mentioned above will be eligible to participate in the entitlement issue (except in so far as they may already hold shares in the Company).

If you intend to exercise your options to participate in the new issue, we recommend that to allow time for processing and clearing of your funds, you apply to exercise your options as soon as possible, but in any event no later than 5pm. WST on 20 November 2011, by sending your cheque made payable to Norwest Energy NL, together with your option certificate and notice of exercise of options completed in accordance with the instructions on that notice, to Computershare Investor Services Pty Ltd, Level 2, 45 St George's Terrace, Perth, WA, 6000 (GPO Box D182, Perth, WA, 6840)

If you are in any doubt as to the course of action you might take, you should contact your share broker, accountant or other professional adviser without delay.

For and on behalf of
Norwest Energy NL

Ernie Myers
Company Secretary