



NORWEST ENERGY NL
288 Stirling Street
Perth, Western Australia, 6000
PO Box 8260, Perth Business Centre
Western Australia, 6849

ABN: 65 078 301 505
Tel: +61 8 9227 3240
Fax: +61 8 9227 3211
Email: info@norwestenergy.com.au
Web: www.norwestenergy.com.au

24 November 2011

The Manager Announcements
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT

As announced by Norwest on 9 November 2011, the Company is undertaking an underwritten 1 for 8 non-renounceable rights issue (“Entitlement Issue”) to shareholders registered on 21 November 2011 with a registered address in Australia or New Zealand. The Entitlement Issue will offer 97,123,467 ordinary fully paid shares (“Shares”) in Norwest at a price of \$0.03 per Share to raise \$2,913,704.

The Company gives this notice pursuant to section 708AA(2)(f) of the Corporations Act 2001 (Cth) (“Act”).

The Shares offered by the Entitlement Issue will be offered without disclosure under Part 6D.2 of the Act. The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) section 674 of the Act.

As at the date of this notice there is no information that is excluded information for the purposes of sections 708AA(8) and (9) of the Act.

The impact that the Entitlement Issue may have on the control of the Company is as follows:

CAPITAL STRUCTURE

The capital structure of the Company immediately following the completion of the Entitlement Issue, assuming all available rights are taken up and none of the option holders exercise their options, is expected to be as follows:


Shares	Number
Shares on issue at date of the Entitlement Issue	776,987,739
New Shares now offered	97,123,467
Total Shares on issue at completion of the Entitlement Issue	874,111,206
Options	
Options on issue at date of the Entitlement Issue	133,162,252

Notes:

*Holders of Options will not be entitled to participate in the Entitlement Issue.

If all shareholders take up their entitlement under the Entitlement Issue, the Entitlement Issue will have no effect on the control of the Company. It is not possible to predict any other outcomes because it is impossible to know the extent by which shareholders will accept their entitlement, other than to say that the directors intend to take up their entitlements in full and that the Entitlement Issue is fully underwritten.

Yours faithfully,
Norwest Energy NL



E A Myers
Company Secretary