

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	NORWEST ENERGY NL
ABN	65 078 301 505

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Lawson Munachen
Date of last notice	21 February 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Kala Nominees Pty Ltd – Director Corralline Pty Ltd – Director Resource Services International (Aust) Pty Ltd – Director
Date of change	16 December 2011
No. of securities held prior to change	Kala Nominees Pty Ltd - 8,046,640 listed options - 5,000,000 unlisted options Corralline Pty Ltd - 4,446,764 shares - 635,252 listed options Resource Services International (Aust) Pty Ltd - 373,332 shares - 53,333 listed options
Class	Ordinary fully paid shares
Number acquired	2,886,178

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.03 per share
No. of securities held after change	Kala Nominees Pty Ltd - 2,283,667 shares - 8,046,640 listed options - 5,000,000 unlisted options Corraline Pty Ltd - 5,002,609 shares - 635,252 listed options Resource Services International (Aust) Pty Ltd - 419,998 shares - 53,333 listed options
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Take up of entitlement in Rights Issue and as a sub-underwriter

Part 2 – Change of director's interests in contracts – N/A

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	

+ See chapter 19 for defined terms.

Interest after change	
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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.