



**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](mailto:info@norwestenergy.com.au)  
Web: [www.norwestenergy.com.au](http://www.norwestenergy.com.au)

## **ASX : NWE**

**14th March 2012**

### **ASX Announcement**

## **Successful Completion of Seismic Acquisition at Isle of Wight Razorback Prospect**

Norwest Energy NL's (NWE) wholly owned subsidiary NWE Mirrabooka (UK) Pty.Ltd. has completed the acquisition of a 54km seismic survey over the Razorback prospect located onshore at PEDL 239 on the Isle of Wight in the Wessex Basin, Southern England (refer to Fig 1).

Tesla Exploration International Ltd (Tesla) were contracted to acquire the 2D seismic survey which took 13 recording days to complete, was within budget and had no significant health, safety or environmental issues.

The vibroseis source provided excellent data quality, a significant improvement on previous surveys. This was due in part to the high spec equipment used to acquire the data as well as extensive parameter testing at the beginning of the survey to optimise the acquisition parameters.

Tesla have now been contracted to process the data. This is expected to be completed within 3 weeks. When processing is complete, the seismic data will be combined with existing 2D seismic to update Norwest's mapping over the Razorback prospect. This data set should provide the detail required to confidently demonstrate the prospects structural integrity.

The Razorback prospect is located in a central position on the Isle of Wight and is the highest ranked prospect in PEDL 239. Razorback is located relatively close to the giant Wytch Farm field. The primary target is the Triassic Sherwood Sandstone reservoir and there is a secondary target, the Jurassic Oolite reservoir. Razorback is estimated to contain 43 MMbbls oil in place (P50).

The joint venture partners in PEDL 239 are:

NWE Mirrabooka (UK) Pty. Ltd. - operator	75%
Wessex Exploration Plc	25%

NWE Mirrabooka (UK) Pty.Ltd. (Norwest) and its partner Wessex Exploration Plc now have a large footprint in the Wessex basin, both onshore and offshore. Evaluating the Razorback prospect is an important component in the plan to explore and maximize the value of this acreage.

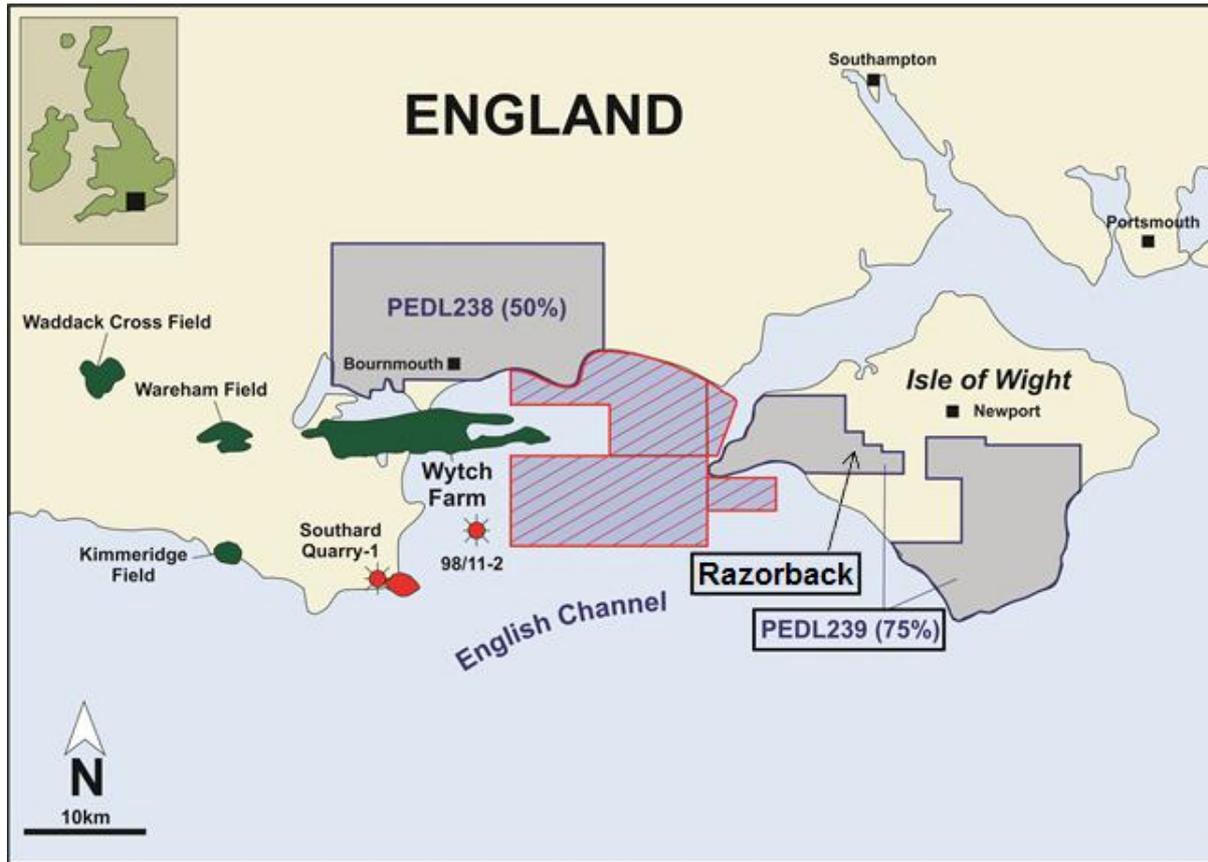


Fig 1 NWE Mirrabooka PEDL 239 Razorback seismic survey location

### About Norwest Energy NL (NWE)

Norwest is an Australian-based exploration and production company with significant strategic assets in Western Australia and the United Kingdom.

Norwest's focus is on the northern Perth Basin and the Wessex Basin in England.

Its exciting assets in the northern Perth Basin include Arrowsmith-2, the first unconventional gas well in that area.

The Perth Basin is regarded as one of the world's most significant areas for shale gas. In 2011, The United States Energy Information Agency estimated that Western Australia holds the world's fifth largest reserves of shale gas in the Perth and Canning Basins.

This represents about twice Western Australia's offshore gas reserves. It is estimated that WA's unconventional gas reserves could provide enough energy to power a city of one million people for over 5,000 years!

In the UK, NWE has a foothold in the Wessex basin onshore and offshore where it has recently been granted an additional 5 exploration licenses.

Peter Munachen  
CEO/Director  
**Norwest Energy NL**

**Competent Person**

The information on the Wessex Basin prospect has been compiled by Mr. Andrew Sutherland of Dataco Australasia Pty Ltd. Mr. Sutherland holds a Bachelor Degree (Hons) in Geophysics, a Masters degree in Business and has 30 years experience in petroleum exploration.

Mr Sutherland has consented in writing to the inclusion of the information stated in the form and context in which it appears.

**For further information:** Please contact Peter Munachen or Ernie Myers on 08-9227 3240, or email [info@norwestenergy.com.au](mailto:info@norwestenergy.com.au).

**Media Enquiries:** Please contact Chris Codrington 0412 911 107