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ABN: 65 078 301 505
288 Stirling Street
Perth WA 6000
PO Box 8260 PBC WA 6849
Tel: +61 8 9227 3240
Fax: +61 8 9227 3211
www.norwestenergy.com.au

Norwest appoints Chief Financial Officer and Company Secretary as part of restructure initiatives

Norwest Energy NL (ASX: NWE) is pleased to announce John Annand has been appointed Chief Financial Officer and Company Secretary.

Mr Annand joined Norwest in July 2013 as Commercial Manager, a role that he will retain. During the past year, Mr Annand has worked closely with the executive management team and Norwest's joint venture partners in developing strategies to unlock the potential of Norwest's permits.

Prior to joining Norwest, Mr Annand worked at Woodside Energy for 16 years, where he held a number of commercial and financial roles, most recently within the North West Shelf Venture. Mr Annand previously worked at PricewaterhouseCoopers, KPMG, and NAB, and is a qualified Chartered Accountant.

Norwest Energy Chief Executive Officer Peter Munachen said: "John has developed a deep knowledge of Norwest in the past year. We are pleased to be able to further draw on his expertise within the senior executive team as we progress with exploration and development initiatives at our projects."

The appointment of Mr Annand coincides with an ongoing restructure of Norwest's corporate operations aimed at driving cost efficiencies and the effective deployment of resources.

As part of the restructure, the Company's financial and company secretary services previously contracted out to Resources Services International (Australia) ("RSIA") will now be conducted in-house. Norwest will directly employ relevant staff on a permanent part-time basis, reporting to Mr Annand. This new arrangement will provide continuity of service by personnel with experience and knowledge in Norwest's corporate administration and financial affairs, and is expected to deliver cost benefits to Norwest in the future.

As part of Mr Annand's appointment, Ernest Myers – Norwest's previous company secretary, contracted through RSIA – has resigned from the role.

The board of Norwest wishes to thank Mr Myers for his services over the past 10 years and wish him every success in the future, including his existing corporate roles at other ASX-listed companies.

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About Norwest Energy

Norwest Energy NL (ASX: NWE) is an Australian-based oil and gas company focused on the strategic exploration and development of its asset portfolio in Western Australia.

Norwest's core strategy is to explore the potential of its permits in the emerging shale gas industry within Western Australia, where the Company holds net basin acreage of 2,295 square kilometres in the northern Perth Basin. This acreage includes both conventional and shale opportunities, with Norwest's primary focus being on progressing along its clear pathway to commercialisation of the shale gas Arrowsmith Project. As project operator, Norwest is working alongside its joint venture partners, AWE Limited and Bharat PetroResources Limited, to unlock the value of Arrowsmith through a systematic exploration and development program.

Norwest is using its position as one of the earliest movers in the onshore shale and tight gas plays in Western Australia to build on the knowledge, experience and technical expertise that will see the Company progress from exploration through to development at its world-class projects.

The Company is committed to the ongoing development and assessment of its current portfolio and new opportunities that provide the ability to diversify and enhance Norwest's portfolio, with the aim of delivering value to its shareholders.

For further information, please contact:

Peter Munachen
Chief Executive Officer / Director

phone: +61 8 9227 3240
email: info@norwestenergy.com.au
visit: www.norwestenergy.com.au