

**ASX ANNOUNCEMENT**

**ASX:NWE**

**6 May 2015**



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## **EP368 and EP426 – NORTH ERREGULLA PROJECT**

### **Commencement of Black Swan airborne geophysical survey**

**Norwest Energy NL (ASX:NWE)** is pleased to report that it has been advised by Empire Oil and Gas NL (“Empire”) (ASX:EGO), as Operator of both EP368 and EP426, that the Black Swan airborne geophysical survey over these permits has commenced. This survey is being conducted as part of a larger airborne survey over the majority of Empire’s northern Perth Basin acreage.

Final government approval for the survey was received in early April 2015.

The survey will involve the acquisition of airborne gradiometric gravity data and will be used to identify exploration leads and prospects for drilling within EP368 and EP426 with final interpretation expected to be available in Q4 CY2015.

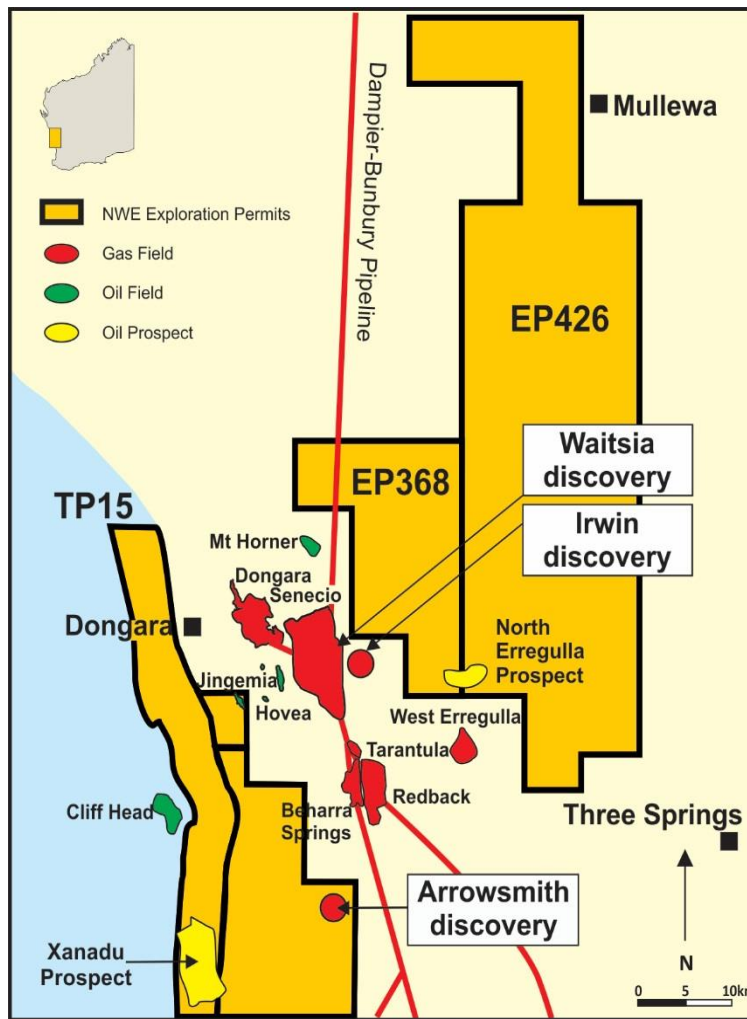
This survey replaces the previously planned 3D seismic survey which was to cover the North Erregulla structure, and will greatly assist in building a rich inventory of plays, leads and prospects whilst potentially accelerating the timing for drilling.

This survey will also assist in determining whether the prospective fairway identified by the AWE Waitsia and Irwin gas discoveries (located on the eastern boundary of EP368) in the adjoining permit extends into EP368. The Waitsia discovery is reported by AWE as potentially the largest conventional discovery in the Perth Basin since the 1960’s, assigning a 2C (P50) Contingent Resource quoted at 360 bcf. Further well testing on the Irwin-1 gas discovery is currently being undertaken.

Chief Executive Officer Mr. Peter Munachen said: “We are pleased to report that the Black Swan airborne geophysical survey has commenced, which further demonstrates the increasing activity on Norwest’s northern Perth Basin acreage.

“This survey immediately follows the completion of the 3D seismic acquisition on one of Norwest’s other key assets, the Arrowsmith Project in EP413.

“The commencement of the Black Swan survey also highlights that the focus on the northern Perth Basin continues to gain momentum and Norwest is well placed to capitalise on the renaissance of the Basin and increasing investor interest.”



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**EP368 and EP426**

**EP426**

Empire Oil Company (WA) Limited (Operator)	77.78%
Westranch Holdings Pty Ltd (Norwest Energy NL)	22.22%
Allied Oil & Gas Plc	0.00%
(Allied is subject to deemed withdrawal due to default)	

**EP368**

Empire Oil Company (WA) Limited (Operator)	80.00%
Westranch Holdings Pty Ltd (Norwest Energy NL)	20.00%

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