



2 December 2015

Dear Optionholder,

**Norwest Energy N.L. - non-renounceable rights issue**

As announced today, Norwest Energy N.L. (ACN 078 301 505) (**Norwest** or the **Company**) is undertaking a non-renounceable rights issue of one (1) share for every five (4) shares held (**Rights Issue** or **Offer**) resulting in the issuing of approximately 410,113,750 fully paid ordinary shares (**New Shares**) in order to raise approximately \$820,228 (before costs). The price of New Shares under the Offer is \$0.002 each. The Company lodged an Offer Document for the Offer with ASIC and ASX today.

The Offer is fully underwritten by Argonaut Capital Limited (**Underwriter**).

The Offer is being made to all shareholders of the Company recorded on its register of members at 5.00pm on 8 December 2015 (**Record Date**), whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

The terms and conditions of the options you currently hold do not entitle you to participate in the Rights Issue unless you exercise your options in time for New Shares to be allotted and to be entered on the Company's register prior to Record Date.

To exercise your options and thereby participate in the Rights Issue, you will need to deliver your notice of exercise of options together with your payment for the exercise price in respect of those options to the Company by no later than 5.00pm on 8 December 2015. If received after this date, allotment of New Shares prior to the Record Date cannot be assured.

Before deciding whether to exercise any or all of your options, you should consider the terms of the Offer and the exercise price of your options and if necessary consult with your professional advisor.

If you do not wish to participate in the Rights Issue in respect of your options, you do not need to take any action.

If you have any queries concerning the Rights Issue, please contact John Annand, Norwest's Company Secretary on +61 8 9227 3240.

Yours sincerely

**Michael Fry**  
**CHAIRMAN**  
**NORWEST ENERGY N.L.**