

19 June 2017



ABN: 65 078 301 505
Level 2, 6 Thelma Street
West Perth WA 6005
PO Box 1264 West Perth WA 6872
Tel: +61 8 9227 3240
Fax: +61 8 9227 3211
www.norwestenergy.com.au

Share Purchase Plan to raise \$1,000,000

Norwest Energy NL (ASX: NWE) ("Norwest" or the "Company") is pleased to offer eligible shareholders the opportunity to apply for new, fully paid ordinary shares ("New Shares") in Norwest under a Share Purchase Plan (the "Plan") to raise \$1 million.

The Plan will enable eligible shareholders, irrespective of the number of shares held in the Company, the opportunity to purchase up to \$15,000 worth of New Shares direct from the Company free from brokerage and other transaction costs.

It will also provide an opportunity for eligible shareholders with small shareholdings to increase those holdings into more meaningful and financially viable parcels.

The Offer price of each New Share is \$0.0032. This represents a 20% discount to the VWAP of Shares of \$0.004 over the five-day trading period ending Thursday 15th June 2017.

The record date to establish entitlement to the Plan is 16 June 2017.

The proceeds of the Offer will be used by the Company to:

- Fund 20% of the well cost for EP368/EP426;
- Fund 6.278% of the costs to restart production at the Jingemia oil field;
- Fund 25% of the TP15 expenditure (after the drilling of Xanadu); and
- to supplement the general working capital of the Company.

The Directors, who will be participating in the Plan, have determined that offers under the Plan will be made to eligible shareholders, being those who are registered holders of fully paid ordinary shares in the Company as at 5.00pm (AWST) on 16th June 2017 ("Record Date"), and whose address in the Company's register is situated in Australia or New Zealand.

The offer is non-renounceable.

In addition to the funds raised by the Plan, Norwest may elect to undertake a placement of additional fully paid ordinary shares to sophisticated investors at the same price as determined under the Plan.

Chief Executive Officer of Norwest, Mrs Shelley Robertson said:

"Norwest is excited about our plans for 2017 and the future and I encourage eligible shareholders to take the opportunity to participate in the Plan. The funds raised from the Plan will enable the Company to focus on ongoing exploration obligations, including the 3 well program across TP/15, EP368 and EP413".

Key dates and further information

The indicative timetable for the issue of shares pursuant to the Plan is:

Event	Date
Record Date	5.00pm (AWST) Friday, 16 June 2017
Announcement Date	Monday, 19 June 2017
Documents mailed to Eligible Shareholders	Tuesday, 20 June 2017
Offer opens	Tuesday, 20 June 2017
Offer closes	5.00pm (AEST) Friday, 14 July 2017
Allotment Date	Friday, 21 July 2017
Dispatch of holding statements	Monday, 24 July 2017

The timetable is indicative only and subject to change. The Company reserves the right to change the timetable at any time or cancel the Plan at any time before the Issue Date, subject to applicable regulatory requirements.

The Company will apply to the ASX for the shares issued pursuant to the Plan to be admitted for quotation.

The Offer document, Application Form and Terms and Conditions of the Plan will be forwarded to eligible shareholders on or about 20 June 2017.

For further information, please contact Norwest Energy:

phone: +61 8 9227 3240
email: shareholder@norwestenergy.com.au
website: www.norwestenergy.com.au