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**NORWEST RAISES \$1.05 MILLION THROUGH
SHARE PURCHASE PLAN AND PLACEMENT**

Norwest Energy NL (ASX:NWE) (“Norwest”) is pleased to announce that its Share Purchase Plan (‘the Plan’) has closed, with total funds raised before costs of A\$510,000. A further placement to sophisticated and professional investors (‘the Placement’) totaling A\$536,000 brings the total funds raised to A\$1,046,000. The Placement shares will be issued on the same terms as existing ordinary shares in the Company issued under the Plan.

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

The allotment of New Shares under both the Plan and the Placement are scheduled to take place on 4th August 2017.

Norwest is pleased to announce that Tamarind Classic Resources Private Limited (“Tamarind”) has subscribed for \$475,000 worth of shares in the Placement. Tamarind is an established, privately held oil and gas company headquartered in Kuala Lumpur, Malaysia comprising seasoned operations, technical and commercial executives and professionals with backgrounds from global independents and majors – Talisman, Repsol, Newfield, Total, Hess and Santos. The Tamarind team has significant operating and exploration expertise across all major basins in SE Asia and key onshore and offshore basins in Australia. This significant investment by Tamarind in Norwest is an indication of their support for Norwest management and the quality project portfolio. Their technical and commercial contribution will be invaluable as Norwest continues to progress all projects, with particular focus on the drilling of Xanadu-1 in September 2017.

Norwest’s Chief Executive Officer, Mrs Shelley Robertson said, *“Norwest is pleased with the take up from shareholders, and I thank all those that took up their entitlements. I would also like to take the opportunity to welcome Tamarind as a shareholder, and look forward to capitalizing on their expertise in project delivery. With the timing of the drilling program for Xanadu-1 imminent, it is an exciting time for the Company, with success at Xanadu seen as a game-changer for Norwest shareholders”.*

For further information, please contact Norwest Energy:

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