

**ASX ANNOUNCEMENT**

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**RCMA Takes Operatorship of the L14 Jingemina Oil Field**

Norwest Energy NL (Norwest) is pleased to announce that RCMA Australia Pty Ltd (RCMA Australia) has today assumed operatorship of the Jingemina Oil Field (Jingemina) in L14 in the onshore Perth Basin, Western Australia from previous operator Cyclone Energy Pty Ltd (Cyclone).

Norwest holds a 6.278% interest in L14 Permit, together with RCMA (60%) and Cyclone (33.722%) (together, the Joint Venture).

RCMA is a subsidiary within the RCMA Group, an international trading house active in a wide range of markets, including international energy markets. Norwest welcomes RCMA as the new operator of Jingemina and considers the international expertise and networks RCMA brings may offer considerable strategic benefits and help ensure the Joint Venture extracts maximum value.

Norwest Managing Director & CEO Shelley Robertson commented:

“Norwest has excellent ongoing relationships with both RCMA and Cyclone and looks forward to continuing to work closely with both Joint Venture partners. Whilst Cyclone has done the heavy lifting in getting this project restarted, we now look forward to RCMA bringing a fresh perspective and approach to project delivery.

“Recent Brent oil prices are encouraging, and our BP Kwinana Refinery Off-Take Contract and the associated logistics operations remain in place. The Joint Venture remains optimistic at the potential for further exploration success within the Jingemina Oil Field and elsewhere within the license boundaries.

“The RCMA Group are an effective global operation, and we support them in their role as incoming operator for the Jingemina Project. We hope this will provide the catalyst for an acceleration of activity within the largely under-explored and under-developed Perth Basin.”

**For further information, please contact Norwest Energy:**

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