

**Announcement to ASX**

**2 September 2019**

## **SALE OF L14 PERMIT INTEREST**

Norwest Energy NL (ASX: NWE) is pleased to advise that the Company has executed a Sale & Purchase Agreement (SPA) in relation to its interest in the L14 production permit with Operator RCMA Australia Pty Ltd (RCMA). The key terms of the SPA are as follows:

- RCMA to pay Norwest A\$700,000 for its 6.278% interest in L14.
- Deposit of A\$70,000 payable to Norwest, refundable only in the event that regulatory approval of the transfer of title is not granted.
- Effective date 31 July 2019.
- RCMA may terminate the agreement on or before 27 September 2019, resulting in forfeit of the deposit.

The transaction enables Norwest Energy to better focus its financial resources on the Company's core Perth Basin projects in which it has material participating interests, key of which are appraisal of the Xanadu oil discovery and exploration of the EP368/426 exploration permits.

The Company will provide further updates as the transaction progresses toward Completion, anticipated in early Q4 2019.

The L14 Joint Venture Partners are presently RCMA (Operator, 93.722%) and Norwest Energy NL (6.278%).

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

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