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**Announcement to ASX**

**17 October 2019**

## **L14 SALE UPDATE**

Norwest Energy NL (ASX: NWE) is pleased to advise that, further to the Company's announcement of 1 October 2019, Operator RCMA Australia Pty Ltd (RCMA) has received approval from the Foreign Investment Review Board (FIRB) to acquire the Company's interest in the L14 permit. Approval of the transfer of title interest is now required from the Department of Mines, Industry Safety & Regulation (DMIRS), at which point the Sale & Purchase Agreement will complete and the balance of funds will be received by Norwest Energy.

The key terms of the Sale & Purchase Agreement are as follows:

- RCMA to pay Norwest A\$700,000 for its 6.278% interest in L14.
- Deposit of A\$70,000 received by Norwest, refundable only in the event that regulatory approval of the transfer of title is not granted.
- Effective date 31 July 2019.

The Company will provide a further update once DMIRS approval is granted.

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

**For further information please contact/follow Norwest Energy at:**

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