

**Norwest Energy**  
ABN 65 078 301 505  
Level 2, 30 Richardson Street  
West Perth, WA 6005  
T: +61 8 9227 3240  
F: +61 8 9227 3211



**Announcement to ASX**

**10 March 2020**

## **SETTLEMENT OF CONVERTIBLE LOAN FACILITY**

Norwest Energy NL (ASX: NWE) (**Norwest** or **Company**) is pleased to advise that, following shareholder approval at the General Meeting held on 28 February 2020, the Company has now discharged the convertible loan facility established in April 2019 with Sundowner International Limited (**Sundowner**) in accordance with the revised terms announced as part of the Company's capital raising on 11 November 2019.

Accordingly, the Company has now paid \$750,000 to Sundowner and issued 100,000,000 ordinary shares as full and final settlement of the convertible loan facility.

Norwest is now free of debt while remaining fully funded to execute its ongoing work program, including participation in the Lockyer Deep-1 exploration well later this year.

**Authorised for release to ASX by:** Iain Smith, Managing Director.

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

**Web:** [www.norwestenergy.com.au](http://www.norwestenergy.com.au)  
**Phone:** +61 8 9227 3240  
**Email:** [info@norwestenergy.com.au](mailto:info@norwestenergy.com.au)  
 [@Norwest\\_Energy](https://twitter.com/Norwest_Energy)