

## **ASX ANNOUNCEMENT AND MEDIA RELEASE**

### **6th September 2005 Tennessee Gas Flow Result Koppers#6A 125,000 cf/d, Current US Gas Price US\$12/mcf**

The Koppers #6A well in Norwest's Tennessee project has been perforated and fraced, resulting in a stabilised gas flow rate of 125,000 cubic feet per day with a well head pressure of 70 psi through a ¼" choke. The Carden#2A has been fraced with a different technique using gel/foam and nitrogen and is still cleaning up. The Koppers#7A and Carden#1A completions are scheduled for the coming week and will be gel/foam and nitrogen fracs.

The current very high activity levels in the USA have caused serious scheduling issues for the fracing operations which require at least three different contractors and up to 15 or more trucks and semi-trailers carrying nitrogen, pumping equipment, and downhole operations equipment.

Norwest CEO Joe Salomon said that while the flow rate on Koppers#6A was less than expected, the rates are economic and the recent increases in gas prices to US\$12/mcf provide compensation. These rates are consistent with the earlier reported result for the Carden#3A well.

The project is adjacent to existing gas pipelines and Miller, the project operator has contracts with pipeline owners for delivery of gas into the network. The gathering pipeline for all five recently drilled wells has been laid and is ready to take gas as soon as the wells fully clean up. The gas attracts a premium to the prevailing price because of its high heating value.

Norwest has a 37.5% interest (approximately 29% net revenue interest) in the project.

**For further information, contact**

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