

## **ASX ANNOUNCEMENT AND MEDIA RELEASE**

**30th June 2005**

### **First Tennessee Gas Flow Result**

The Carden #3A well in Norwest's Tennessee project has been perforated and fraced and currently has a gas flow rate of 140,000 cubic feet per day. It is planned to shut the well in for 24 hours to determine a down hole pressure, and then to utilize data from this well to determine the completion program for the remaining 4 drilled wells. The timing of these completions is dependent on the availability of the various crews and equipment required, and is expected to take place within the next few weeks.

Norwest CEO Joe Salomon said that the flow rate is within the range required to make the project economic and all the four remaining wells have thicker shale sections than the Carden#3A intersection. Norwest has a 37.5% interest (approximately 29% net revenue interest) in the project.

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