

ASX ANNOUNCEMENT AND MEDIA RELEASE

15th March 2005
Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/2001

Name of entity **NORWEST ENERGY NL**
ABN **65 078 301 505**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Henry David Kennedy
Date of last notice	26 November 2004

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	a) Direct b) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) Northbourne Limited (a company in which the director is a director & shareholder) b) Sundowner International Limited (a company in which the director is a director & shareholder) c) Ticket Nominees Pty Ltd (Kennedy Family Fund a/c) (a company in which the director is a director & shareholder) d) Ticket Nominees Pty Ltd (Capital Fund a/c) (a company in which the director is a director & shareholder) e) Henry David Kennedy (Kennedy Family Superfund a/c) (a superfund account of which the director is a beneficiary) f) Mala Kennedy – daughter of the director g) Wendy Kennedy – spouse
Date of change	d) Indirect – 15 March 2005
No. of securities held prior to change	a) Direct- 72,000 ord. Fp. Shares c) Indirect

	<p>1. Northbourne Limited 28,963,060 ord .fp. 5,600,000 31.12.04 options</p> <p>2. Sundowner International Limited 20,000 ord. fp.</p> <p>3. Ticket Nominees Pty (Kennedy Family Fund a/c) 212,500 ord. fp. 75,000 31.12.04 options</p> <p>4. Ticket Nominees Pty Ltd (Capital a/c) 72,500 ord. fp. 5,000 31.12.04 options 300,000 unlisted 28.11.07 Opts 500,000 unlisted 25.11.09 Opts</p> <p>5. Henry David Kennedy (Kennedy Family Superfund a/c) 162,500 ord. fp. 450,000 31.12.04 options</p> <p>6. Mala Kennedy 10,000 ord. fp. 5,000 opts expiring 31.12.04</p> <p>7. Wendy Dianne Kennedy 10,000 ord. fp.</p>
Class	As above
Number acquired	Nil
Number disposed	5,000,000
Value/Consideration	\$500,000
Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	<p>Direct- 72,500 ord. Fp. Shares</p> <p>Indirect</p> <p>1. Northbourne Limited 23,963,060 ord .fp.</p> <p>2. Sundowner International Limited 20,000 ord. fp.</p> <p>3. Ticket Nominees Pty (Kennedy Family Fund a/c) 212,500 ord. fp.</p>

	<p>4. Ticket Nominees Pty Ltd (Capital a/c) 72,500 ord. fp. 300,000 unlisted 28.11.07 options 500,000 unlisted 25.11.09 options</p> <p>5. Henry David Kennedy (Kennedy Family Superfund a/c) 162,500 ord. fp.</p> <p>6. Mala Kennedy 10,000 ord. fp.</p> <p>7. Wendy Dianne Kennedy 10,000 ord. fp.</p>
<p>Nature of change</p> <p>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	1) Off-market sale

Part 2 – Change of director’s interests in contracts

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change	
Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration	
Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	