

ASX ANNOUNCEMENT AND MEDIA RELEASE

26th November 2004
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	Peter Lawson MUNACHEN
Date of last notice	26 November 2003

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director of Kala Nominees Pty Ltd and Corraline Pty Ltd
Date of change	26 November 2004
No. of securities held prior to change	1. Kala Nominees Pty Ltd 750,000 unlisted options expiring 28.11.07 2. Corraline Pty Ltd (C & M Super Fund a/c) 85,000 shares
Class	1. Unlisted options 2. Listed shares
Number acquired	1. 750,000 unlisted options expiring 25.11.09
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

No. of securities held after change	<p>1. Kala Nominees Pty Ltd 750,000 unlisted options expiring 28.11.07 750,000 unlisted options expiring 25.11.09</p> <p>2. Corraline Pty Ltd (C & M Super Fund a/c) 85,000 shares</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>	<p>Issue of options pursuant to a shareholders</p> <p>Resolution dated 26 November 2004</p>

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	
<p>No. and class of securities to which interest related prior to change</p> <p>Note: Details are only required for a contract in relation to which the interest has changed</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	