

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	Andrejs (Andrew) Karlis SVALBE
Date of last notice	28 November 2002

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.	Helen Elizabeth Svalbe - spouse
Date of change	b) 26 November 2004 a)
No. of securities held prior to change	b) 300,000 unlisted options expiring 28.11.07
Class	As disclosed above
Number acquired	b) 750,000 directors 25.11.09 unlisted options
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

No. of securities held after change	b) 300,000 directors 28.11.07 unlisted options 750,000 directors 25.11.09 unlisted options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	b) Issue of options pursuant to a shareholders resolution dated 26 November 2004

Part 2 – Change of director’s interests in contracts

Detail of contract	
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	