

ASX ANNOUNCEMENT AND MEDIA RELEASE

Thursday 20th May 2004 Jingemia 4 Oil Appraisal / Development Well; Final Progress Report.

Norwest Energy reports the successful completion of the Jingemia 4 appraisal/development well which spudded on 23 April 2004. 244 mm surface casing was set at 501 metres. The well reached a total depth of 2,522 metres on 9 May 2004. 178 mm production casing was set and cemented at 2,520 metres. A temporary completion string was set and the rig was released on 15th May 2003 to ARC Energy. Progress for the period was nil metres.

As previously reported three cores were successfully cut through the entire Dongara Sandstone and Wagina Formation section, with 100% recovery. Preliminary interpretation of the cores, wireline logs and wireline pressure measurements indicate that Jingemia 4 has intersected the Dongara Sandstone 16.5 metres updip of Jingemia 1. Approximately 29 metres of oil saturated Dongara Sandstone, with good to excellent reservoir characteristics and no gas cap is interpreted in the well. It is intended to perforate Jingemia 4 and flow to clean up in late May. The well will then remain shut-in pending connection to the Jingemia Production Facility. This is expected to occur by 1 July 2004.

The well is located approximately 24 kilometres south of the township of Dongara and 325 metres east north east of the Jingemia oil production facility.

Participants in EP 413 and Jingemia 4 are:

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| Norwest Energy NL | 1.278% |
| ARC Energy Limited** | 15.495% |
| Origin Energy Developments Pty Limited* (Operator) | 49.189% |
| Hardman Oil and Gas Pty Ltd** | 22.376% |
| ARC Energy Limited** | 6.270% |
| Voyager (PB) Limited** | 6.270% |
| Victoria Petroleum Offshore Pty Ltd | 5.000% |
| Roc Oil (WA) Pty Limited | 0.250% |
| John Kevin Geary | 0.142% |

*a wholly owned subsidiary of Origin Energy Limited

** ARC, Hardman and Voyager have entered into a number of agreements that will ultimately result in ARC and Voyager's participating interest being 33.141% and 11.0% respectively.

Yours faithfully
Norwest Energy NL

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It is advised in accordance with Australian Stock Exchange Limited Listing Rule 5.11 that the report on the above project has been prepared by Mr. Andrew Svalbe, AAPG, PESA, FESWA who has had more than the required five years experience and is a competent person as defined in the Listing Rules of Australian Stock Exchange Limited and has consented in writing to the inclusion of this report as it appears here.