

ASX ANNOUNCEMENT AND MEDIA RELEASE

20th February 2004 Sale of Cliff Head Project Interest Execution of Sale and Purchase Agreement

The Company advises that the Sale and Purchase Agreement for the disposal of the Company's 5% interest in the Cliff Head Project (WA-286-P) to Itochu Oil Exploration Co Ltd was executed by the parties on 19 February 2004.

The completion of the transaction is now subject to shareholder approval, consent of Joint Venture parties and regulatory approval.

Settlement of the sale price of \$8.1 million is expected to occur during April 2004.

For and on behalf of
Norwest Energy NL

Peter L Munachen
Company Secretary
20 February 2004