

ASX ANNOUNCEMENT AND MEDIA RELEASE

3rd February 2004 Resignation of CEO/Director

The Company advises that Mr Ivan Burgess has resigned his position as CEO/Director of the company to take effect from close of business 20 February 2004.

It is also advised that Andrew Svalbe has been appointed as the Director of the company to fill the vacancy created by the resignation of Mr Burgess and to attend to project activities whilst the company is in the process of recruiting a new CEO.

Mr Svalbe is currently the alternate Director of Mr H D Kennedy on the board of the company and will continue in that role after the appointment of a new CEO. He is the CEO/Director of Pancontinental Oil and Gas NL.

For and behalf
Norwest Energy

Peter Munachen
Company secretary/Director
3 February 2004