

ASX ANNOUNCEMENT AND MEDIA RELEASE

29th August 2003

JINGEMIA 2 UPDATE ONSHORE PERTH BASIN, WESTERN AUSTRALIA

Norwest Energy NL advises that the Jingemia 2 appraisal well which is being drilled in the onshore Perth Basin, at 6.45 am Western Standard Time today, was at a depth of 1,087 metres.

6am Depth: 1,087 metres
Depth at time of last release: 650 metres
Progress: 437 metres
Current Operation: Running back in the hole with a new bit
Proposed next 24 hours: drill ahead
Well commenced drilling: 24th August 2003
Objective Dongara Sandstone
Proposed Total Depth: 2,725 metres

The Jingemia 2 appraisal well is being drilled from the Jingemia 1 production facility at high angle to target the Dongara Sandstone oil reservoir approximately 1 kilometre southeast of the number discovery well. As mapped, the well is designed to intersect the edge of the Jingemia Oil Field. Jingemia 2 will better define this field oil and determine the oil-water contact for the field. Drilling of this appraisal well will, therefore give greater confidence to field reserves and provide a point for water injection into the reservoir to provide pressure support.

Norwest Energy NL as a 1.278% interest in this well and the Jingemia Oil Field.

Norwest Energy NL will provide daily reports during drilling activities.

For and on behalf of
Norwest Energy NL

Ivan Burgess
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