

ASX ANNOUNCEMENT AND MEDIA RELEASE

10th March 2003

Cliff Head Multi-well Drilling Programme Cliff Head 4 Appraisal Intersects Oil

Norwest Energy NL, advises that, as at 06.00 hours Western Standard Time on 10th March 2003, the Cliff Head 4 appraisal well located in WA-286-P, within the offshore part of the northern Perth Basin, was drilling ahead towards a revised total depth of 1,571 mBRT. The revised total depth is a consequence of the Joint Venture's decision to drill to top Basement in order to maximise the amount of subsurface data obtained from the well.

The well has been drilled, at an angle of 28°, to near the top of the target reservoir where a 38 metre core was cut with approximately 26 metres (68%) being recovered. Only very limited information is presently available from the coring operations because of the need to preserve the core material for laboratory analysis. Available core information, however, together with the preliminary interpretation of MWD ("measurement while drilling") wireline logs acquired after the core had been recovered, indicate that the well has encountered a gross oil column slightly in excess of 30 metres which consists of net oil sands displaying reservoir development comparable to that seen in previous wells.

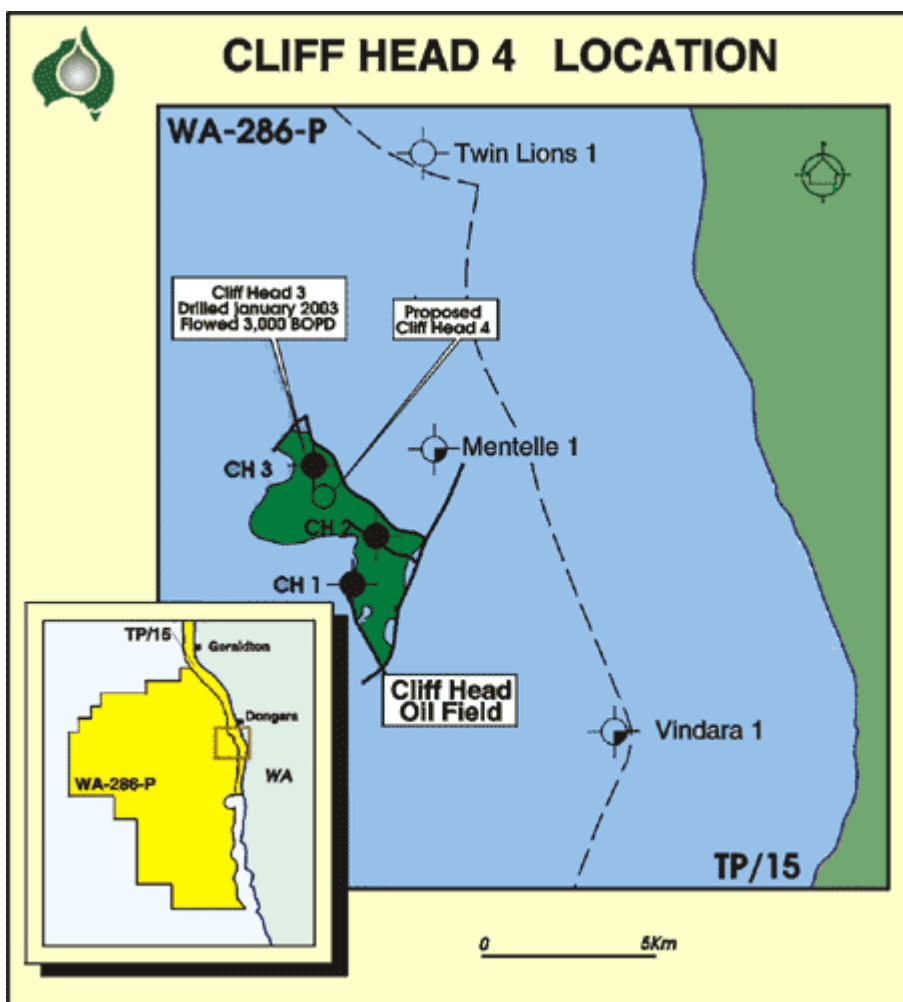
Firm Wells				
Well	Permit	Potential (mm bbl in place)	Equity	
Cliff Head 3	WA-286-P	80-100	5.0%	tested 3,000 BOPD
Twin Lions 1	TP/15	360	10.0%*	plugged & abandoned
Mentelle 1	WA-286-P	50	5.0%	non commercial oil shows
Vindara 1	WA-286-P	70-100	5.0%	minor oil shows
Cliff Head 4	WA-286-P		5.0%	drilling now

* Paying 20% plus testing capped

Please Note: Norwest plans daily report during the drilling of these wells and hence will keep the market fully appraised.

The WA-286-P Joint Venture comprises:

Equity	
Westranch Holdings Pty Ltd (a subsidiary of Norwest Energy NL)	5.0%
Roc Oil (WA) Pty Ltd (Operator)	30.0%
AWE Oil (Western Australia) Pty Ltd	27.5%
Wandoo Petroleum Pty Ltd	25.0%
ARC Energy NL	7.5%



For and on behalf of
Norwest Energy NL

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