

ASX ANNOUNCEMENT AND MEDIA RELEASE

12th February 2003

Cliff Head Multi-well Drilling Programme Mentelle 1 Commenced Drilling

Norwest Energy NL advises that the Ensco-53 jack up drilling rig arrived at the Mentelle 1 surface location on 10 February 2003 and commenced drilling at 9 pm Western Standard Time ("WST") on 11 February 2003. As of 5.30 am, Wednesday, 12 February 2003, the well was drilling ahead at a depth of 312 metres.

The Mentelle 1 surface location is approximately two kilometres northeast of the northern boundary of the Cliff Head Oil Field (Attachment 1). The well will be drilled as a vertical hole to a Total Depth of 1,592 metres below Rotary Table. Regardless of drilling results, the well will be plugged and abandoned without testing for reasons relating to operational cost efficiencies.

As a consequence of the successful testing of the Cliff Head Oil Field ch1 appraisal well, the WA-286-P Joint Venture has agreed to drill at least one additional well after following Mentelle1.

Vindara1 will test an exploration prospect, which straddles the boundary between WA-286-P and TP/15, and is located approximately three kilometres to the southeast of the Cliff Head Oil Field. Further decisions about the details of the forward drilling programme subsequent to Vindara 1 will be made nearer the time in the light of the drilling results analysed between now and then but it is currently expected that Vindara 1 will be followed immediately by Cliff Head 4.

| 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% | |
| Vindara 1 | WA-286-P | | 5.0% | added to programme |
| Cliff Head 4 | WA-286-P | | 5.0% | yet to be decided |

* 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 Ventrue 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% |
| Voyager Energy Limited | 5.0% |

The TP/15 Joint Ventrue comprises:

| Equity | |
|---|--------------|
| Westranch Holdings Pty Ltd (a subsidiary of Norwest Energy NL) | 10.0% |
| Hardman Oil & Gas Pty Ltd | 30.0% |
| AWE Oil (Western Australia) Pty Ltd | 25.0% |
| Roc Oil (WA) Pty Ltd (Operator) | 20.0% |
| ARC Energy NL | 7.5% |
| Voyager Energy Limited | 5.0% |
| Bounty Oil and Gas NL | 5.0% |

For and on behalf of
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