



10 March 2006

Company Announcement

FIRST WEST VIRGINIA WELL

Norwest Energy NL has been advised by the US based Operator of the Cornstalk Project in West Virginia, Ascent Resources WV, Inc that the first well in the West Virginia drilling program has been successfully drilled and cased. The well is the first in an approved five well drilling programme.

The well drilled to a Total Depth of 1,101 metres (3,612 feet) and four cores were cut. The cores were reported to be bubbling gas as they were being prepared for sample analysis. The cores will be used to quantify the organic content and sorbed gas phase of the shale and ultimately calculate the Gas-In-Place for the shale in the region.

Under a farmin agreement, Ascent will pay Norwest and Alto's share of costs of drilling and completing the first three wells. Ascent is an experienced operator in the onshore US, and has been introduced to the project to build a strong local experience base and to systematically introduce techniques and technology which will optimise the gas potential within the shale section.

The drilling rig has now moved to the second well location, with the first well suspended ahead of frac'ing and completion operations.

Cornstalk Project

Well Type :	Unconventional Shale Gas (onshore)
Location:	Appalachian Basin, West Virginia, USA
Working Interests :	NWE Appalachians LLC – 29% (a wholly owned subsidiary of Norwest Energy NL) Alto Energy Inc. - 29% Ascent Energy Inc – 42% (Project Operator)
Objective :	Primary Target - Devonian Shale (Gas)

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