

**ASX Announcement**

2nd August 2007

***Puffin Update***

Norwest provides reference to the latest Quarterly Activities Report to 30 June 2007 issued by the Puffin Oilfield operator, AED Oil Limited dated 31st July, 2007.

In the report, AED quotes:

- the company expects to commence oil production in late August or early September from the Puffin North East area
- the company is developing plans to commence production from Puffin South West with tentative first production from this region in the first half of 2008.

AED states that the Puffin South West plan is contingent on securing an FPSO enabling a stand alone development. Should this occur on terms acceptable to AED, it will drill a production well in the SW region in October/November 2007 and proceed to secure the necessary equipment and approvals.

Puffin South West contains 40 million barrels of potentially recoverable oil, and an early stand alone development will provide a significant positive impact on Norwest's income from its 1.25% royalty interest.

AED further provides information on its marketing agreement and refers to the high quality of the crude oil, "which should result in a valuation which is at the high end of world crude prices".

For detailed information please refer to AED's announcements on the ASX website.

**For further information contact**

**Mr. Joe Salomon**

**Telephone: +61 8 9227 3240**

**Email: [info@norwestenergy.com.au](mailto:info@norwestenergy.com.au)**

*The summary report on the oil and gas projects is based on information compiled by Mr J A Salomon, BAppSc (Geology), Chief Executive Officer of Norwest Energy NL. Mr Salomon holds a relevant degree in geology and has been practising petroleum geology for 25 years. Mr Salomon is the full-time Chief Executive Officer of Norwest Energy NL and has consented in writing to the inclusion of the information stated in the form and context in which it appears.*