



ASX Announcement

8th October 2007

Puffin Update

Norwest provides reference to an ASX announcement dated 8th October 2007, released by the Puffin Oilfield operator, AED Oil Limited, as attached.

Norwest has a 1.25% over-riding royalty interest in the Puffin Field and the AC/P22 permit.

For further information on the latest AED announcements please refer to the ASX website.

For further information contact

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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.



AED Oil Limited
ACN 110 393 292
PO Box 18199
COLLINS STREET EAST VIC 8003
AUSTRALIA

ASX Announcement 8 October 2007 First Oil Production and Drilling Update

Puffin- NE Development

AED (AED or the Company) advises that the Puffin North East Development has commenced production, with first hydrocarbons from Puffin-8 reaching topsides at 16.21 hours last Saturday, 6 October.

Puffin-8 has been producing up to around 12,000 stb/d on a $\frac{3}{4}$ inch choke before being shut in, and Puffin-7 has subsequently been commissioned, reaching a maximum rate of around 16,000 stb/d over night.

Currently, the flow from both wells is being combined and the plan is to gradually increase the total flow through the process facilities to the interim commissioning rate of 27,000 stb/d late today, before progressing to stabilized production rate.

Puffin SW drilling Update

Further to the ASX release on 5 October 2007 the Company advises that the Wilcraft drilling rig is now on location and is in preparation to commence drilling the Puffin-10 production well located in the Puffin SW region.

A handwritten signature in black ink, appearing to read 'Trevor Slater'.

Trevor Slater
Company Secretary
General Manager, Marketing

Media Contacts

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