



## **ASX Announcement**

12 November 2007

- **Puffin operations and drilling update by AED Oil Limited**
  - **Annual report top 20 erratum**

---

### **Puffin Project**

Norwest Energy NL holds a 1.25% interest in the Puffin Licence that is 100% owned by AED Oil Limited (AED ). AED has today announced to the ASX the following project update:

#### **“Puffin SW - Puffin-10 Drilling Update**

Drilling of Puffin-10 has made progress in the horizontal section and is currently drilling ahead at 3608m MD (Measured Depth). Depth along hole is 1997m TVDSS (True Vertical Depth Subsea). A minor oil bearing sand has been intersected but the main UK1a sand is expected to be intersected near the existing Puffin-2 well in the near future.

#### **Production Update – Puffin NE**

Most systems at Puffin NE have been commissioned; gaslift has operated on an interim basis with some tuning and equipment issues preventing the lifting of production to the revised levels. As indicated in the last update, production in the short term has been significantly held back to facilitate gaslift and water handling systems commissioning and accordingly current production is running at approximately 10,000 bopd. The next offtake of approximately 315,000 barrels is scheduled for 29 November 2007. All systems should be fully commissioned and equipment matters resolved in the short term. A review of production levels will take place following this.”

Further particulars about the Puffin project may be viewed at [www.aedoil.com.au](http://www.aedoil.com.au).

#### **Top 20 shareholders – 2007 annual report**

It has come to the attention of the company that there is an error in the 2007 annual report at page 56 headed “Additional ASX Information” under the heading of “Twenty Largest Shareholders”. Accordingly the following table replaces the incorrect table:



## Twenty largest shareholders

The names of the twenty largest holders of quoted shares at 25 September 2007 are:

		Listed ordinary shares	
		Number of shares	Percentage of ordinary shares
1	ANZ Nominees Limited <Cash Income A/C>	23,437,678	11.59
2	Econ (WA) Pty Ltd <Rechichi Family Fund A/C>	3,500,000	1.73
3	Alverstone Holdings Pty Ltd	3,435,000	1.70
4	Northbourne Limited	2,577,000	1.27
5	Forbar Custodians Limited <Forsyth Barr Ltd-Nominee A/C>	2,161,350	1.07
6	Ms Claire Elizabeth Seals	1,800,000	0.89
7	Mr John L & Mrs Jillianne Burnet <Burnet Super Fund A/C>	1,670,000	0.83
8	Econ (WA) Pty Ltd <Rechichi Family A/C>	1,500,000	0.74
9	Mr Michael Kresinger	1,479,519	0.73
10	Austock Nominees Pty Ltd <Custodian A/C>	1,399,000	0.69
11	HSBC Custody Nominees (Australia) Limited	1,312,800	0.65
12	Blueveldt Pty Ltd <the Fadcor Family A/C>	1,260,726	0.62
13	Rec Investments Pty Ltd	1,200,000	0.59
14	Mr Scott Brenton	1,135,000	0.56
15	Mr Douglas Mitchell	1,100,000	0.54
16	Mr Tony Di Labio	1,097,950	0.54
17	ACN 106966401 Pty Ltd	1,055,309	0.52
18	Mr Neil Clifford Abbott & Gellert Ivanson Trustee Ltd <Abbott A/C>	1,050,000	0.52
19	Mr Scott Lindsay & Mrs Jodi Ann Petersen	1,001,000	0.50
20	Mrs Kathryn Margaret Evans	1,000,030	0.49
		54,172,362	26.77

The current shareholders are as follows:

## Twenty largest shareholders

The names of the twenty largest holders of quoted shares at 9 November 2007 are:

		Listed ordinary shares	
		Number of shares	Percentage of ordinary shares
1	ANZ Nominees Limited <Cash Income A/C>	22,917,678	11.32
2	Econ (WA) Pty Ltd <Rechichi Family Fund A/C>	3,500,000	1.73
3	Northbourne Limited	2,577,000	1.27
4	Forbar Custodians Limited <Forsyth Barr Ltd-Nominee A/C>	2,186,750	1.08
5	Ms Claire Elizabeth Seals	1,800,000	0.89
6	Mr Scott Brenton	1,692,270	0.84
7	Mr John L & Mrs Jillianne Burnet <Burnet Super Fund A/C>	1,670,000	0.83
8	Econ (WA) Pty Ltd <Rechichi Family A/C>	1,500,000	0.74
9	Austock Nominees Pty Ltd <Custodian A/C>	1,399,000	0.67
10	HSBC Custody Nominees (Australia) Limited	1,350,000	0.65
11	Mr Albert Hertaeg Pilger	1,300,000	0.64
12	Blueveldt Pty Ltd <the Fadcor Family A/C>	1,260,726	0.62



# norwest

E N E R G Y

---

13	Mr Paul Lummis	1,200,000	0.59
14	Mr Douglas Mitchell	1,200,000	0.59
15	Rec Investments Pty Ltd	1,200,000	0.59
16	Mr Tony Di Labio	1,119,450	0.55
17	ACN 106966401 Pty Ltd	1,055,309	0.52
18	Mr Neil Clifford Abbott & Gellert Ivanson Trustee Ltd <Abbott A/C>	1,050,000	0.52
19	Mr Scott Lindsay & Mrs Jodi Ann Petersen	1,001,000	0.50
20	Mrs Kathryn Margaret Evans	1,000,030	0.49
		<hr/>	
		51,979,213	25.65
		<hr/>	

For and on behalf of  
Norwest Energy NL

EA Myers  
Company Secretary