



ASX: NWE

30 May 2008

Company Announcements Office

Norwest to be awarded two licences in UK 13th Onshore Licensing Round

Norwest Energy NL(ASX:NWE) is to be awarded two licenses in the recent UK 13th Onshore Licensing Round.

Norwest through its wholly owned subsidiary - NWE Southern Cross UK Pty Ltd and its bidding partner, Osceola Hydrocarbons Ltd, have been offered two licenses PEDL 238 and 239 located along the southern coast of England in the Dorset and Isle of Wight areas respectively. (Refer attached indicative map of licence locations-subject to confirmation from BERR)

More specifically, PEDL 238 is located just to the north of BP's giant Wytch Farm oil field which to date has produced over 400 million barrels with an estimated total reserves of 500 million barrels (the sixth largest field in the UK). The license contains a number of leads that are geologically similar to the Wytch farm field.

PEDL 239 is located within the confines of the Isle of Wight which Norwest considers to have a significant level of prospectivity. Acreage over the Isle of Wight is also held by other E&P players including Northern Petroleum and EnCore Oil.

Following formal awards by the BERR, interest holders in license PEDL 238 will be NWE Southern Cross as operator with 50%; and Osceola Hydrocarbons also with 50%. Interest holders in license PEDL 239 will be NWE Southern Cross (operator) with 75%; and Osceola Hydrocarbons with 25%.



“This is welcome news and supports Norwest’s decision to establish itself as a committed explorer in the UK.” said Peter Munachen, for Norwest. “ This comes on the back of the encouraging outcome of Cobra with its sizeable gas resource potential as well as our other projects in the North Sea Southern Gas Basin. “

About Norwest

Norwest is a Perth based exploration and production company with project interest’s in Australia and the UK. It also has a 1.25% over-riding royalty in production from the Puffin Field operated by AED Oil Limited.

Norwest maintains a UK office to support its North Sea activities, as well as to seek UK and European exploration and production opportunities. In addition to the offshore UK office it also has a representative office in New Delhi. .

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