

Announcement to ASX

15 July 2022

UNMARKETABLE PARCEL SHARE SALE FACILITY

Norwest Energy NL (ASX: NWE) (**Norwest** or **Company**) is pleased to advise that it has established an Unmarketable Parcel Sale Facility (**Sale Facility**) for shareholders who hold less than A\$500 worth of fully paid ordinary shares in the Company (**Shares**), (**Unmarketable Parcel**).

Based on the price of Shares at the close of trading on Monday, 11 July 2022 (the **Record Date**) of A\$0.042, a holding of less than 11,904 Shares constitutes an Unmarketable Parcel.

The Company is offering the Sales Facility to enable shareholders who hold an Unmarketable Parcel to sell their Shares without having to act through a broker or pay brokerage or handling fees. Norwest will pay all costs associated with the sale and transfer of Shares through the Facility (excluding any tax consequences of the sale, which will be the responsibility of the relevant shareholders).

Under the Company's Constitution, each participating shareholder will receive their proportionate share of the total sale proceeds for all Shares sold through the Facility without any brokerage or handling costs. As participating shareholders will receive an average price for their Shares, the price received may differ from the price appearing in news sources or quoted by ASX on any day and may not be the best price on the day the Shares are sold.

The sale of Unmarketable Parcels through the Facility will also benefit the Company, as it is expected to reduce the administrative costs associated with maintaining a large number of small shareholdings on the Company's share register.

In accordance with the Company's Constitution (**Constitution**) and the ASX Listing Rules, the attached letter and share retention form (**Retention Form**) will be sent to all shareholders who hold an Unmarketable Parcel on the Record Date.

Shareholders who hold an Unmarketable Parcel and wish to retain their Shares must "opt out" of the Facility by returning their duly completed Retention Form to the Company's share registry (**Computershare Investor Services Pty Limited**) in accordance with the instructions on the Retention Form, by no later than 5:00pm (WST) on Monday, 29th August 2022 (**Sale Facility Closing Date**). Any shareholder who holds an Unmarketable Parcel and does not return a duly completed Retention Form by the Closing Time will have their Shares sold through the Facility.

Norwest has appointed Euroz Hartleys Limited to sell the Shares under the Facility, and the proceeds from the sale of the Shares will be remitted to participating shareholders as soon as practicable following settlement of all Shares sold through the Facility.

The key dates in relation to the Facility are set out below:

Event	Date
Record Date for establishing holders of Unmarketable Parcels	11 th July 2022
ASX announcement regarding Unmarketable Parcels Sale Facility	15 th July 2022
Letter and Retention Form despatched to shareholders holding an Unmarketable Parcel	18 th July 2022
Closing Time for receipt of completed Retention Forms	29 th August 2022

Norwest reserves the right to change any of the dates referred to in this announcement or the enclosed letter and Retention Form, or to vary, cancel or delay the Sale Facility or the sale of Shares at any time before the Shares are sold, by making an announcement to ASX. The Company has the ability to establish the Facility and facilitate the sale of Unmarketable Parcels under clause 3.7 of the Constitution and rule 15.13 of the ASX Listing Rules. The Company does not provide any recommendation or advice as to whether shareholders holding an Unmarketable Parcel should sell or retain their Shares.

If you have any questions about the operation of the Facility, please contact the Company on +61 8 9227 3240. If you have any queries in relation to this announcement, please do not hesitate to contact the Company Secretary at the number above.

Authorised for release to ASX by the Board of Directors.

For further information please contact/follow Norwest Energy at:

Web: www.norwestenergy.com.au

Phone: +61 8 9227 3240

Email: info@norwestenergy.com.au



Sale of Unmarketable Parcels of Shares Facility

Dear Shareholder,

Norwest Energy NL (Norwest) recognises that there are a large number of shareholders with small parcels of shares for whom it may not be cost effective to sell those shares on the Australian Securities Exchange (**ASX**).

Norwest has established an unmarketable parcel sale facility (**Sale Facility**) for shareholders on the register who have Norwest holdings valued at less than A\$500 (**Unmarketable Parcel**).

Your Norwest shares have been included in the Sale Facility because our share register shows that, as at 5pm WST on Monday, 11th July 2022 (the **Record Date**), the number of shares held by you was an Unmarketable Parcel (i.e., less than A\$500 and being less than 11,904 shares).

If the market value of your holding remains below A\$500 on 29th August 2022 (**Sale Facility Closing Date**), based on the share price at the **Record Date** at 5pm (WST) on Monday, 11th July 2022, your Norwest shares will be sold, and the proceeds sent to you unless you notify us that you do not want them sold.

If you wish to retain your shares, please notify us prior to the Sale Facility Closing Date by completing and returning the Retention Form in the enclosed reply-paid envelope.

WHY HAS NORWEST ESTABLISHED THE SALE FACILITY?

Norwest is offering shareholders with Unmarketable Parcels an opportunity to sell their shares through the Sale Facility at a market price, without incurring any brokerage or transfer fees. Shareholders can choose to opt out of the Sale Facility by completing and returning the Retention Form included.

The Sale Facility will also reduce Norwest' administrative and registry costs associated with small parcels of shares.

HOW DOES THE SALE FACILITY WORK?

Shares included in the Sale Facility will be sold following the Sale Facility Closing Date, unless we are notified otherwise, or the holding is no longer less than A\$500.

Shareholders will not pay any brokerage or handling fees for the sale of their Norwest shares under the Sale Facility. The price that you receive for your shares under the Sale Facility will be determined by when and how the shares are sold and, to comply with the Company's constitution, each participating shareholder will then receive their proportionate share of the total sale proceeds for all Shares sold through the Sale Facility without any brokerage or handling costs.

As participating shareholders will receive an average price for their Shares, the price received may be different from the price appearing in news sources or quoted by ASX on any day and may not be the best price on the day the Shares are sold.



WHAT DO I NEED TO DO?

You can choose whether or not to participate in the Sale Facility prior to the Sale Facility Closing Date at 5pm (WST) on Monday, 29th August 2022.

Option 1: No further action is required to participate in the Sale Facility

If you have not submitted a Retention Form by the Sale Facility Closing Date and your holding has a value of no more than A\$500, your shares will be sold through the Sale Facility, and you will receive the sale proceeds as soon as practicable following the Sale Facility Closing Date.

You must take action before the Sale Facility Closing Date if you do not want to sell your shares through the Sale Facility.

Option 2: To Retain Your Shares, You Must Either:

- a) Complete and submit the attached Retention Form to Computershare prior to the Sale Facility Closing Date. If you submit a Retention Form, please allow a reasonable time for it to be received by Computershare; or
- b) Top up your shareholding to be more than an Unmarketable Parcel prior to the Sale Facility Closing Date (for example, by acquiring additional shares on the ASX).

If you hold shares in multiple shareholdings, some of which are Unmarketable Parcels, then Norwest will sell those Unmarketable Parcels, unless a Retention Form is received for each shareholding, or you merge the holdings by contacting Computershare.

IMPORTANT NOTES

The attached Frequently Asked Questions, which form part of this document, set out further details on the Sale Facility. Please read the Frequently Asked Questions before making any decision.

Norwest and Computershare do not make any recommendation or gives any advice to you as to whether you should participate in the Sale Facility. Norwest may modify the Sale Facility Closing Date or may terminate or suspend the Sale Facility. Any such modification, termination or suspension will be notified by way of a market announcement on the ASX.

Information on the market price of Norwest shares is available from the ASX website (www.asx.com.au) under ASX Code "NWE".

If you require further information, please contact the Company Secretary, Jo-Ann Long, on +61 8 9227 3240 (within Australia).

Yours faithfully,

A handwritten signature in black ink, appearing to read 'J Long'.

Jo-Ann Long
Company Secretary



THE SALE FACILITY - FREQUENTLY ASKED QUESTIONS

1. What is the Sale Facility?

Norwest has established the Sale Facility to facilitate shareholders holding Unmarketable Parcels (i.e., holdings with a value of less than A\$500) in Norwest to sell their shares. Norwest will arrange to sell the Unmarketable Parcels at no cost to you, and to remit payment to you.

2. Why is the Sale Facility being offered?

Norwest has established the Sale Facility to enable you to sell your shares cost effectively and simply, while also assisting Norwest to reduce administrative and registry costs associated with servicing Unmarketable Parcels.

As at 5pm (WST) on Monday, 11th July 2022, the number of Norwest shareholders with Unmarketable Parcels was 847 (being 10.93% of all Norwest shareholders), with those holdings representing 0.068% of Norwest's issued capital.

3. Does Norwest have the right to sell my shares?

Under ASX Listing Rule 15.13 and clause 3.7 of the Company's Constitution, Norwest may notify shareholders who hold Unmarketable Parcels that it intends to arrange for their shares to be sold on their behalf. This letter and the Retention Form satisfy the notice requirements under ASX Listing Rule 15.13 and clause 3.7 of the Company's Constitution.

MY ELIGIBILITY

4. What is an Unmarketable Parcel?

An 'Unmarketable Parcel' is a holding of Norwest shares with a value of less than A\$500. Based on the closing price of Norwest shares at 11th July 2022, this is a holding of 11,904 shares or less.

5. If I buy more Norwest shares before the Closing Date, will I retain my holding?

Yes. Norwest will not sell your shares if you increase your holding of Norwest shares prior to the Sale Facility Closing Date, such that you no longer have an Unmarketable Parcel on that date. Any additional shares acquired must be registered by the Sale Facility Closing Date under the same name and address and with the same holder number (SRN or HIN) as set out in the accompanying Retention Form.

6. What if I sell my shares before the Sale Facility Closing Date?

If you sell your shares in Norwest prior to the Sale Facility Closing Date, no further action will be taken.



MY PARTICIPATION

7. What are the advantages and disadvantages of selling my shares through the Sale Facility?

The following outlines the key advantages and possible disadvantages of selling your shares through the Sale Facility:

Sale Facility Advantages

- Cash payment from sale of shareholding
- No brokerage or other selling expenses
- May not be cost effective to sell your holding in other ways

Sale Facility Disadvantages

- No further shareholding in Norwest, unless you buy Norwest shares again
- Possible capital gains tax payable following sale of your holding
- The price of shares could be higher in the future

8. Do I need to pay anything if I participate in the Sale Facility?

Norwest will pay the brokerage and handling costs associated with your participation in the Sale Facility. However, any taxation consequences arising from the sale of your shares will be your responsibility.

9. What do I have to do if I wish to retain my shares?

Norwest will not sell your shares if you wish to retain your Unmarketable Parcel and you complete the Retention Form included and return it to Computershare in the reply-paid envelope enclosed. Your Retention Form must be received by Computershare before **5pm (WST)** on Monday, 29 August 2022 in order to be effective. If you hold shares in multiple shareholdings, some of which are Unmarketable Parcels, in order to retain your shares, you must submit a Retention Form for each Unmarketable Parcel or merge the shareholdings by contacting Computershare.

10. Can I withdraw my Retention Form?

You can only withdraw your Retention Form before the Sale Facility Closing Date by sending a written request to Computershare which details your name, address and holder number (SRN or HIN) and states that you would like to withdraw your Retention Form. Your request must be signed. If your holding is in more than one name, your request must be signed by all shareholders. Your written request must be received by Computershare before the Sale Facility Closing Date in order to be effective.

11. How do I sell my shares through the Sale Facility?

If you wish to have your shares sold through the Sale Facility you do not need to do anything in response to this letter.



12. What if my shares are held in a CHESS Holding?

If your shares are in a CHESS holding and remain in a CHESS holding on 29th August 2022, your shares will be sold under the Sale Facility and Norwest may, without further notice to you, initiate a holding adjustment to move these shares to an issuer sponsored holding or a certificated holding for the purposes of that sale.

13. How and when will my shares be sold?

Your shares will be sold by Norwest in the ordinary course of trading at prevailing market prices following the Sale Facility Closing Date.

14. How much will I receive for my shares?

Under the Company's Constitution, each participating shareholder will receive their proportionate share of the total sale proceeds for all shares sold through the Sale Facility without any brokerage or handling costs. As participating shareholders will receive an average price for their Shares, the price received may be different from the price appearing in news sources or quoted by ASX on any day and may not be the best price on the day the Shares are sold.

Neither Norwest nor its respective agents and employees, provide any assurance as to what the sale price of the shares on the ASX will be or what price you will receive for your shares through the Sale Facility.

Shareholders using the Sale Facility are not able to nominate a sale price, sale date, nor a method for selling their shares. However, shareholders can opt out of the Sale Facility by sending in a Retention Form and can choose to hold or sell their shares by other means. For instance, you can sell your shares on the ASX by contacting a broker.

15. How and when will the proceeds for the sale be sent to me?

The proceeds will be sent to you as soon as practicable and in any event within eight weeks of the sale. The proceeds of the sale will be deposited into the bank account noted on your holding on the register or will be sent to you by Australian dollar cheque at the address last recorded in Norwest' register of members.

You will be notified of the number of your shares that have been sold, the sale price and the total sale proceeds payable to you. A statement will be sent by post to your address as shown in Norwest' register of members.

Further Information

If you require further information, please contact the Company Secretary, Jo-Ann Long, on +61 8 9227 3240 (within Australia).

✉ **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

☎ **Phone:**
Norwest Energy NL +61 8 9227 3240

NWE

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Share Retention Form

 **If you wish to retain your shares, your form must be received by 5:00pm (AWST) on Monday, 29 August 2022**

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Shareholding Details

Use this form if you wish to retain your shares in Norwest Energy NL. If you have recently bought or sold shares your shareholding may differ from that shown. If you have already sold all your shares in Norwest Energy NL, do not complete or return this form. If you have more than one shareholding on Norwest Energy NL's register and you do not wish to sell your shares under the Unmarketable Parcel Sale Facility, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited (CIS) on the number above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.

Joint Shareholding: Where the shareholding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the shareholding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the shareholding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the shareholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →

Norwest Energy NL Share Retention Form



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STEP 1 Shareholding Details

For your security keep your SRN/
HIN confidential.

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Shares held as at 5:00pm (AWST) on
Monday, 11 July 2022 :

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STEP 2 Signature of Shareholder(s) *This section must be completed.*

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **SHARES WILL NOT BE SOLD** under the Unmarketable Parcel Sale Facility.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Shareholder 2

Director

Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3 Contact Details

Contact
Name

Contact
Daytime
Telephone

Date / /

Email

Address

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.