

Partner Simon Rear
Contact Simon Rear
 T +61 8 9413 8430
 srear@gtlaw.com.au
Our ref SR:RG1037843



Level 16, Brookfield Place Tower 2
123 St Georges Terrace
Perth WA 6000 AUS
T +61 8 9413 8400 F +61 8 9413 8444
www.gtlaw.com.au

2 May 2023

Online lodgement

The Manager
Market Announcements Office
ASX Limited
Central Park
Level 152-158 St Georges Terrace
Perth WA 6000

FOR IMMEDIATE RELEASE TO THE MARKET

Dear Sir/Madam

Takeover bid by Mineral Resources Limited for Norwest Energy NL — Compulsory Acquisition

We act for Mineral Resources Limited (ACN 118 549 910) (**MinRes**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the ordinary shares in Norwest Energy NL (ACN 078 301 505) (**Norwest**).

We attach:

- (a) by way of service pursuant to section 661B(1)(d) of the Corporations Act, an ASIC Form 6021 (*Notice of compulsory acquisition following takeover bid*) (**Notice**) which was lodged with ASIC today and which will be sent to shareholders of Norwest; and
- (b) a sample copy of the cover letter which will be sent to Norwest shareholders together with the Notice.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Justin Mannolini'.

Justin Mannolini
Partner
T +61 8 9413 8491
jmannolini@gtlaw.com.au

A handwritten signature in black ink, appearing to read 'Simon Rear'.

Simon Rear
Partner
T +61 8 9413 8430
srear@gtlaw.com.au

2 May 2023

Dear Norwest Shareholder,

MINRES' OFFER – COMPULSORY ACQUISITION OF NORWEST SHARES

As you may be aware, Mineral Resources Limited (ACN 118 549 910) (**MinRes**) has acquired a relevant interest in more than 90% of the shares (**Norwest Shares**) in Norwest Energy NL (ACN 078 301 505) (**Norwest**) and has acquired more than 75% of the Norwest Shares that it offered to acquire under its off-market takeover offer (**Offer**) which closed at 7:00pm (Sydney time) on Saturday, 29 April 2023.

Accordingly, MinRes will now exercise its right to compulsorily acquire the remaining Norwest Shares in which MinRes does not have a relevant interest under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (**Act**).

MinRes will acquire any Norwest Shares remaining after the close of the Offer, under the compulsory acquisition provisions of the Act. The compulsory acquisition will be on the same terms as the Offer (i.e. consideration of one fully paid ordinary MinRes share for every 1300 Norwest Shares you hold).

On completion of the compulsory acquisition procedure, MinRes will issue to Norwest the consideration for the Norwest Shares that it compulsorily acquires. You will then be entitled to claim the consideration from Norwest.

Norwest will give notice to shareholders once it has received the consideration and advise how you may claim the consideration. Subject to the Act, this is expected to occur 5 to 6 weeks after the date of this letter.

See also the enclosed copy of **ASIC Form 6021 – Notice of compulsory acquisition following takeover bid (Notice)**, which sets out the compulsory acquisition process and your rights.

Under ASX Listing Rule 17.4, ASX will suspend quotation of Norwest Shares 5 business days after the date of the Notice. Once suspended, ASX will remove Norwest from the official list at the closing of trading on a date to be determined.

If you have any queries in relation to the Offer or the compulsory acquisition process, please contact the Offer Information Line on the following phone numbers:

Within Australia (toll-free): 1300 916 995

Outside Australia: +61 3 9415 4653

Yours sincerely



Chris Ellison
Managing Director

This announcement has been authorised for release to the ASX by Derek Oelofse, Group Financial Controller and Company Secretary.

For personal use only

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates.

To each holder of:

Fully paid ordinary shares

('Bid class Securities')

In

Name of target company

Name ('the Company')

NORWEST ENERGY NL

ACN/ARBN/ARSN

078301505

Tick applicable box(es)

- ☐ and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

1. Under a takeover bid offers were made by

Name of bidder

Mineral Resources Limited

in respect of the acquisition of Bid Class Securities in the company.

Tick one box

The offers

- ☒ closed
- ☐ Are scheduled to close

Date offers closed or are scheduled to close on

Date

29/04/2023

[DD/MM/YY]

2. You are, as at the date of this notice, the holder of one or more of the following

Tick applicable box(es).
(See subsection 661A(4) and 4A))

- ☒ securities in respect of which the takeover offer was made but have not accepted the offer, (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice— the bidder will acquire your securities under the offer,)
- ☐ securities to which the bid related issued after the end of the offer period and before the date of this notice
- ☐ securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

- ☐ The following securities in the bid class in which the bidder has a relevant interest

Description of securities

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

Tick one box

- ☒ 661 A(1)
- ☐ 661 A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

Date of lodgement

This notice was lodged with ASIC on

Date

02/05/2023

[DD/MM/YY]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

- ☐ this notice was given.
☒ the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Derek Oelofse

Capacity

On behalf of the Regulated Entity named in this document as a secretary of that entity

Signature

Derek Oelofse

Date signed

02-May-2023 12:35

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information and to complain about breaches of your privacy,

For more information

Web	www.asic.gov.au
Need help?	www.asic.gov.au/question
Telephone	1300 300 630

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