

West Arunta Base Metals Discovery

- RC drilling intersects wide zones of VMS style mineralisation below Dales Gossan located within the West Arunta Tamba prospect.

Highlights:

- RC drilling has intersected a ~40m wide zone of near surface Volcanogenic Massive Sulphide (VMS) style mineralisation below the 'Dales Gossan' outcrop target. Geological logging and pXRF analysis identified highly anomalous zinc and lead in the sulphide-rich drill samples along with trace levels of copper and silver. Norwest is planning further RC drilling around the VMS discovery zone following the completion of aircore drilling at its Malibu prospect.
- Aircore and reverse circulation (RC) drilling also encountered multiple intervals of stacked quartz veins with sulphides coincident to the large 2022 Tamba gold-in-soil target. The gold assay results will be available by early December.
- Norwest was recently notified of its successful Exploration Incentive Scheme (EIS) application for co-funded RC drilling at its Arunta West project. The WA government scheme offers a 50% refund of direct drilling and mobilisation costs of up to \$180,000. Norwest will apply the co-funding toward follow-up drilling of its highly prospective West Arunta targets in 2025.

Norwest's CEO, Mr. Charles Schaus commented:

"Clearly, Norwest is excited by the results of its Tamba scout drilling program. The identification of VMS-style mineralisation at 'Dales Gossan' is supported by geological logging and pXRF analyser¹ readings indicating wide zones of highly anomalous zinc and lead mineralisation. Norwest is planning a return to Tamba for further RC drilling of prospective VMS zones down dip and along strike of the discovery holes following the completion of drilling at Malibu. We look forward to receiving the lab assay results of this exciting drill program."

¹ Norwest has used a portable X-Ray Fluorescence (pXRF) analyser to identify metallic elements in the Tamba drilling including zinc, lead, copper and silver. Norwest has not reported the actual XRF readings as they are indicative only and may differ from laboratory assay results.

Norwest Minerals Limited ("Norwest" or "the Company") (ASX: NWM) is pleased to announce the completion of first-pass drill testing at its Tamba prospect located in the West Arunta region of WA. The aircore / RC program tested three targets identified in 2022 including; 1) a high-priority gossan outcrop, 2) a large copper-gold soil anomaly and, 3) an IOCG soil anomaly. Based on the geological drill hole logging and preliminary XRF readings, all three Tamba prospect targets have potential for economic mineralisation. In particular is the RC drilling below Dales Gossan which returned wide intervals of highly anomalous VMS-style Zinc- Lead mineralisation. Norwest is planning to undertake further RC drilling at Dales Gossan once target drilling at Malibu is complete. Norwest has moved the rig onto the Malibu prospect and will provide a further update once these compelling geophysical / geochemical targets are drilled. The multi-element lab assay results for all the West Arunta drilling should be received by early December.

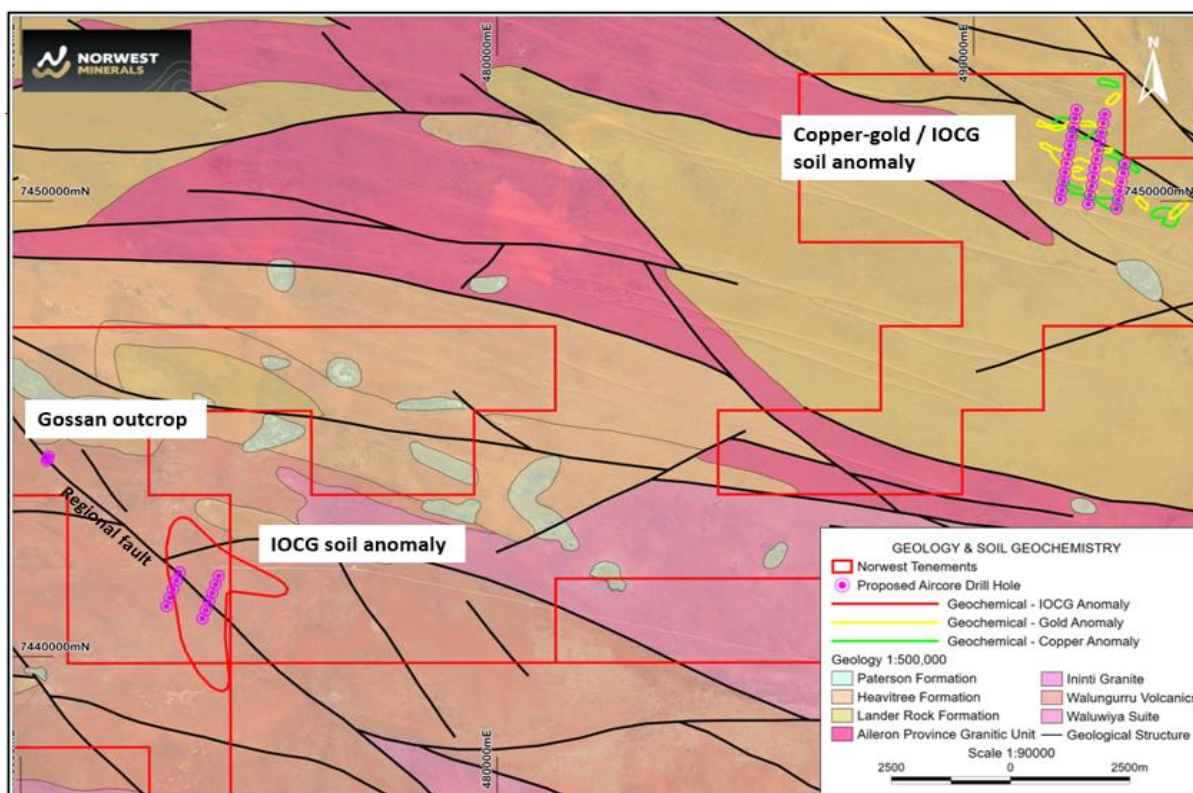


Figure 1 – Simplified geology map with locations of key Tamba targets drill tested this month.

The Tamba targets were generated from samples collected in 2020-21 by Norwest across the bulk of its Arunta West project area. A fine-fraction sampling methodology was employed and the samples analysed for 48 elements including ultra-low detection (0.01 ppb) for gold with the final lab assay results reported in early 2022². Detailed analysis was undertaken independently by a consulting geochemist who identified the Tamba copper-gold/IOCG and the nearby IOCG anomalies as priority-one drill targets. Dales Gossan was identified from Norwest geological field mapping during this period.

² ASX: NWM – Announcement 9 March 2022, 'Large drill-ready copper-gold anomaly identified at Arunta West'

For personal use only

Dales Gossan outcrop – VMS discovery holes

Last week Norwest drilled 3 x RC holes³ below the Dales Gossan outcrop. Interpretation of the drilling results shows Dales Gossan to be a VMS type mineralised system. Drilling targeted a fault breccia mapped at surface within the Walungurru Volcanic sequence. RC05 and RC07, drilled on section, intersected VMS mineralisation across a ~40m zone as displayed in figure 2 below. A third hole, RC06, was drilled 40m northwest along strike and encountered a ~ 30m zone of VMS style mineralisation.

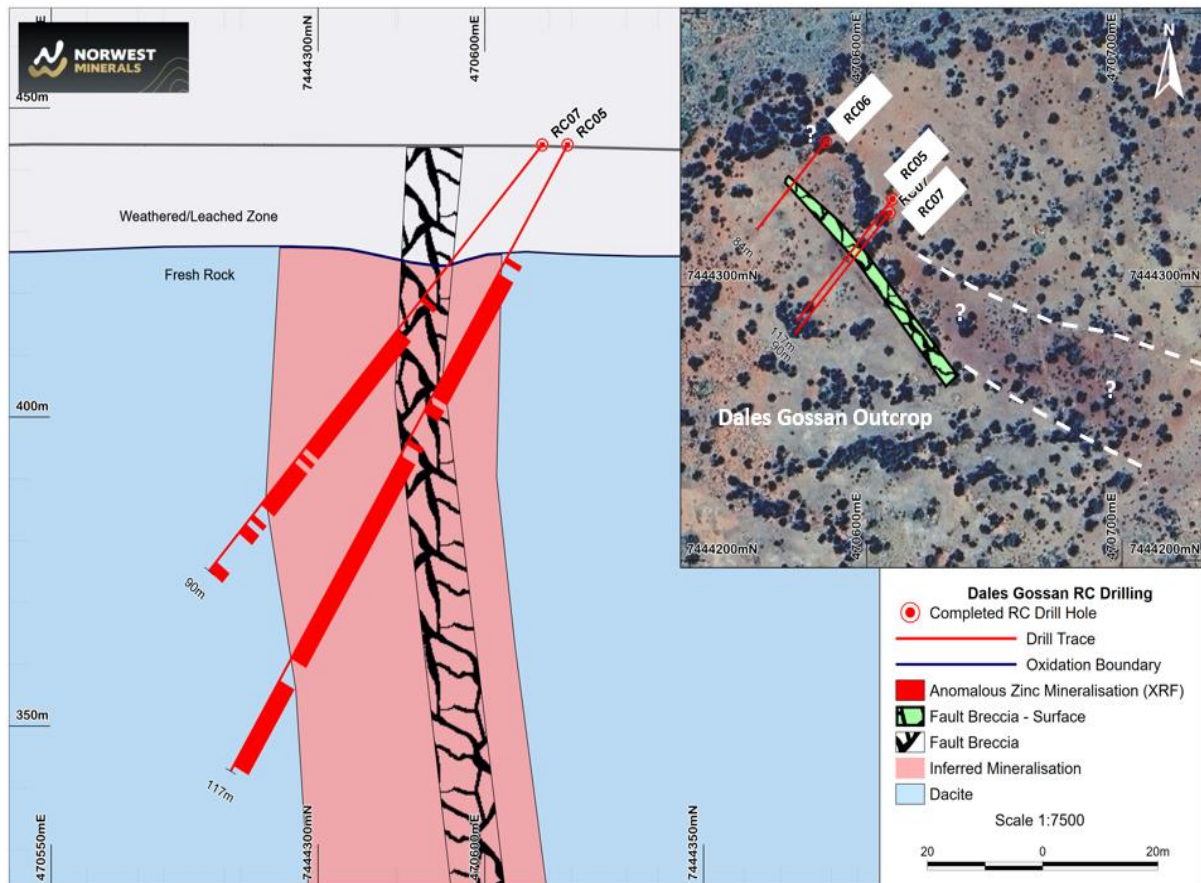


Figure 2 – Simplified section showing hole RC05 and RC07 intersecting the VMS-style mineralisation.

The drill holes intersected an upper leached zone, followed by a dacite⁴ that has been cut by a regional northwest orientated fault. The dacite surrounding the fault zone returned highly anomalous levels zinc and lead as well as trace amounts of copper and silver according to the pXRF analyser.

The fault breccia zone however, appears to be stripped of zinc and may have been reactivated following the emplacement of mineralisation. The fault breccia itself is more oxidised and associated with increased quartz vein fragments, while the surrounding dacite has been observed to comprise pyrite, sphalerite and with sulphides up to 70% locally.

³ The aircore rig being used for this drilling program can be configured for reverse circulation (RC) drilling.

⁴ Dacite is a felsic extrusive rock that forms lava flows, dikes and in some cases intrusions in the centre of volcanos.

Of high interest is the rust brown surface discolouration shown on the inset map of figure 2. This feature strikes parallel to and extends southeast well beyond the fault breccia exposed at surface. Norwest believes this feature may constitute a larger part of the newly discovered VMS system.

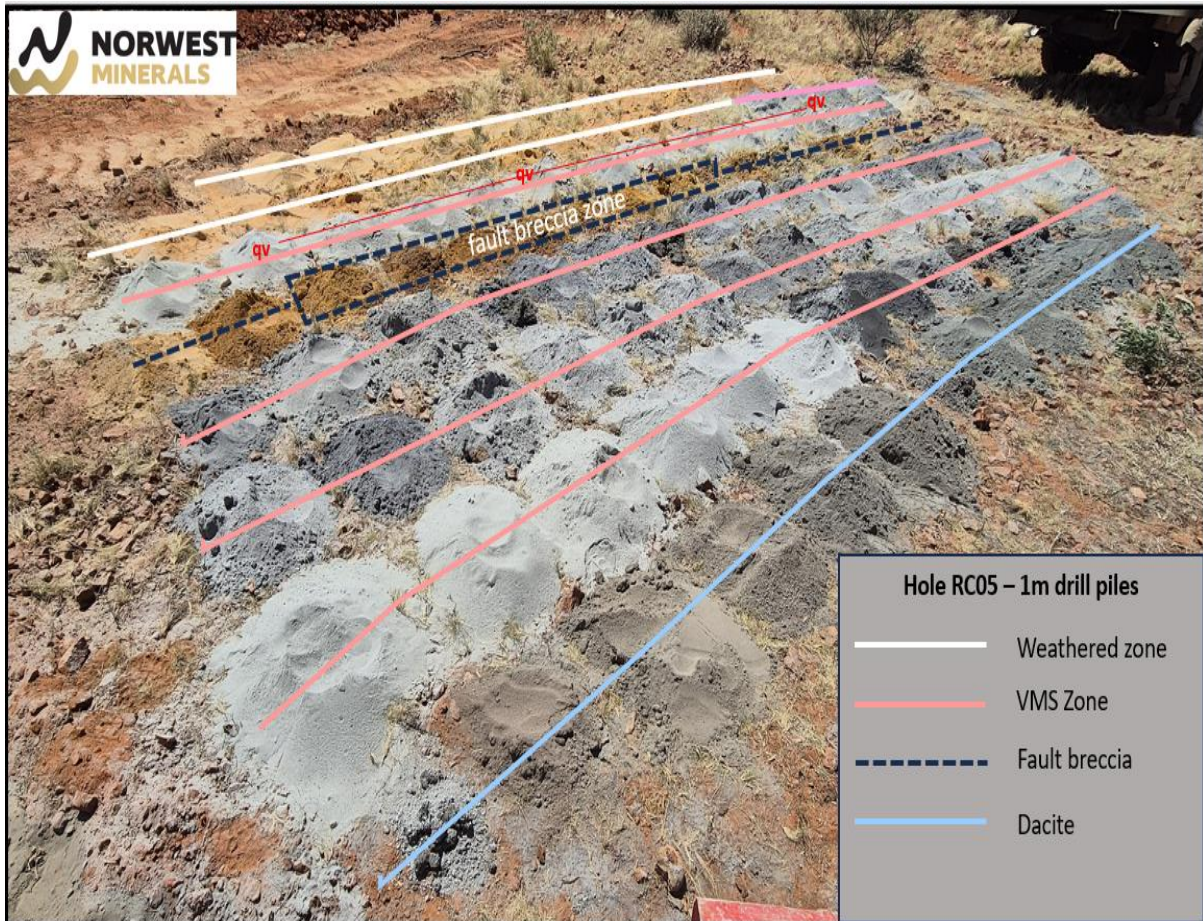


Figure 3 – Drilling spoils from Hole RC05 laid out in 1 metre piles in rows equivalent to 15m of downhole drilling.

Next Steps

The Company is mobilising a second geologist to site this week to undertake confirmation mapping and further sampling across the Dales Gossan VMS area. Norwest is also planning further RC drilling of the Dale's Gossan / VMS discovery following the completion of aircore drilling at Malibu. An Electromagnetic (EM) ground survey over the VMS area is being planned with completion of the field work expected late November- early December. EM is commonly used in the detection and modelling of conductive sulfide mineralisation.

Copper-gold soil geochem anomaly

The Tamba copper-gold anomaly was identified from 200m x 100m spaced soil samples collected by Norwest's in early 2022. The 3km x 1.5km copper-in-soil footprint has an internal 2.5km x 0.5km gold-in-soil anomaly and is also associated with a suite of elevated elements related to iron-oxide-copper-gold (IOCG) systems including U, Co, Ce, La, Ba, Bi, & K.

For personal use only

Norwest completed 3 north-south trending lines of drilling across the anomalous Cu-Au soils target area. The 37 aircore and 4 RC holes intersected a large number of stacked quartz veins containing sulphide. The bulk of the quartz-sulphide vein sets are located within the gold soil anomaly. The pXRF analyser has detected scattered low-level copper among the drill samples but does not have the capacity to detect gold. All lab assay lab results are expected in approximately 6 weeks.

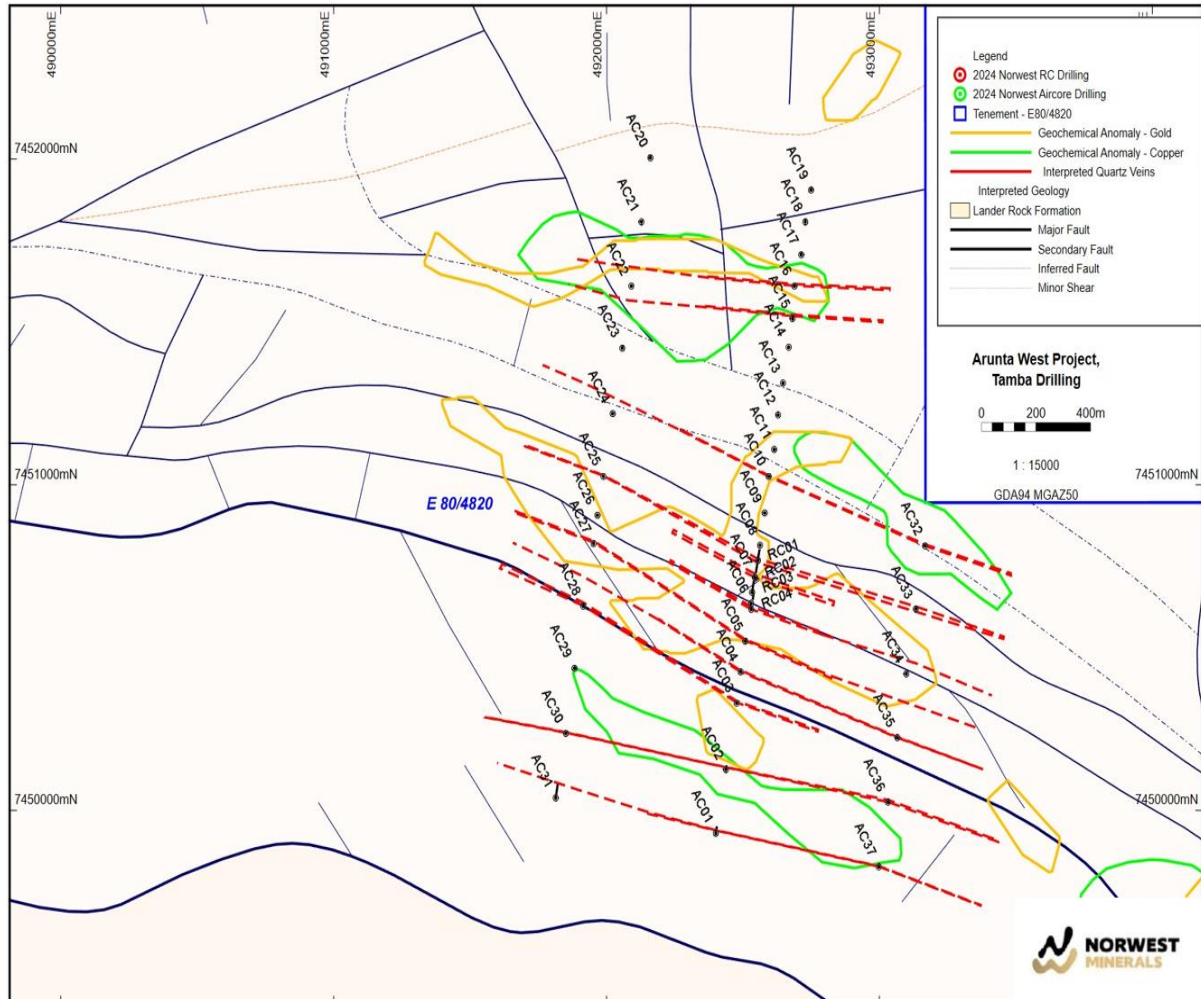


Figure 4 – Aircore and RC drilling across the Tamba copper-gold soil anomaly showing stacked quartz veins with sulphides clustered within the gold soil anomaly.

IOCG soil geochem anomaly

A second IOCG soil anomaly, located approximately 4 kms southeast of Dales Gossan, was drill-tested with 2 parallel lines of 200m spaced aircore holes. The IOCG soil anomaly is located within the Walungurru Volcanics and crosscut by the same regional fault intersecting the Dales Gossan – VMS discovery. Of the 11 aircore holes completed, holes 038 to 042 extend ~1 km through the centre of the anomaly and were geologically logged as hematite altered granite. Hematite-granite breccias are known to host Cu-Au mineralisation in IOCG deposits such as Olympic Dam. Unfortunately, it was not possible to identify ‘brecciation’ in the aircore samples. A geologist is being sent to map the area and search for outcrops showing any evidence of hematite altered granite breccias.

For personal use only

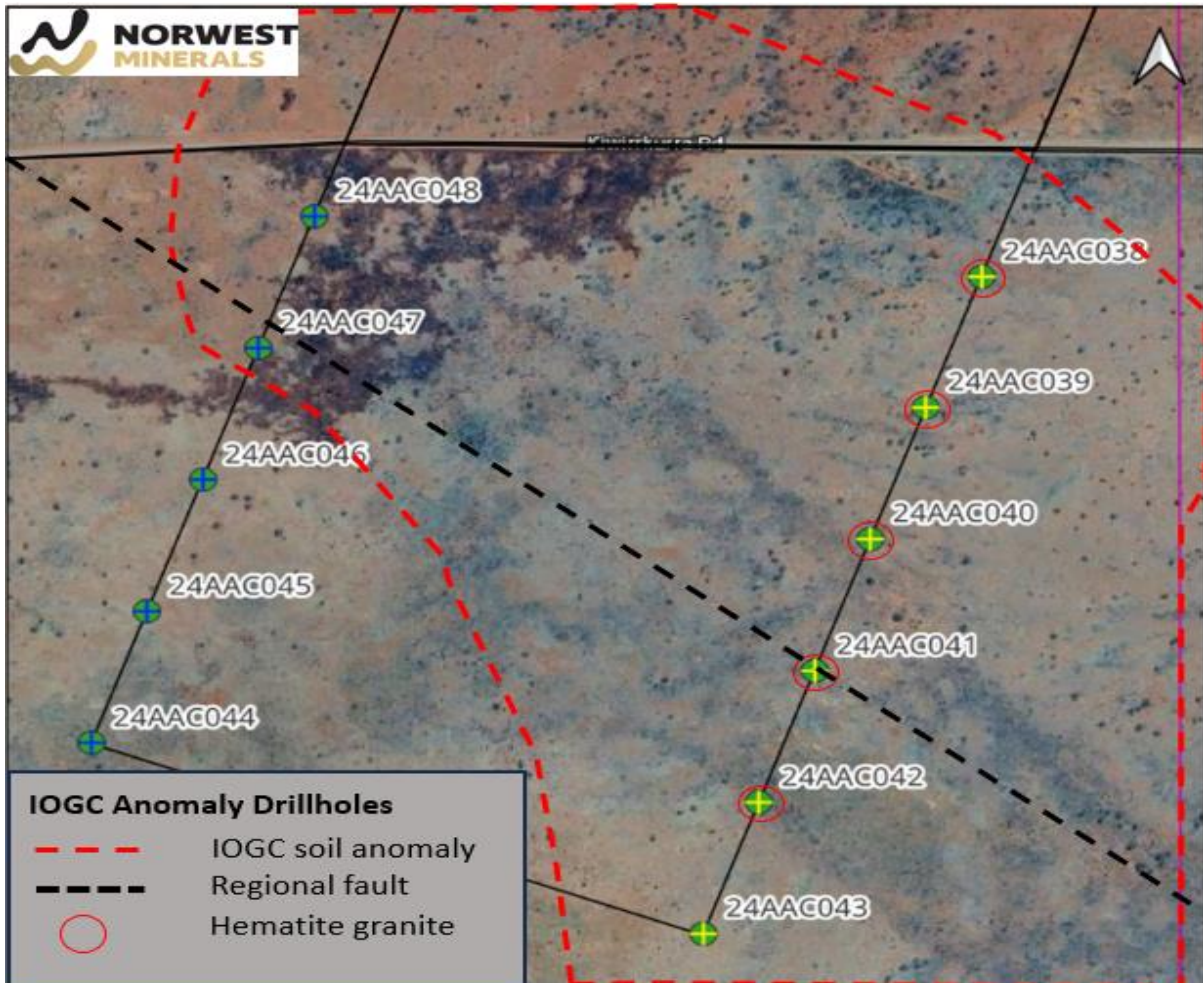


Figure 5 – Map showing locations of aircore holes drilled across the IOCG target at Tamba. Holes with red circles are logged as hematite granite and sit within the centre of the IOCG anomaly (red dashed line).

Drilling underway at Malibu

Norwest has decided to drill test the Malibu prospect targets prior to undertaking drilling at Duck. Norwest has planned 38 aircore holes to drill test the geophysical, geochemical and structural targets at Malibu. The drilling is expected to take 1 week with multi-element lab assays available in early December. The aircore rig does have the capacity to convert to RC if deeper drilling into hard rock is required.

At Malibu the primary target is an interpreted fold structure. Strong gravity and variable magnetics are located along 5kms of the northern limb of the fold with a coincident high gravity / magnetic bullseye located at the fold hinge to the northeast. A large IOCG geochem feature defined in 2022 sits between the two geophysical zones highlighted by SGC.

The bullseye feature is intersected and confined to the south and west by large fault structures. A second IOCG geochemical anomaly is located within the bullseye and a third extends east-west along the southern fold limb just below a coincident gravity-mag high.

For personal use only

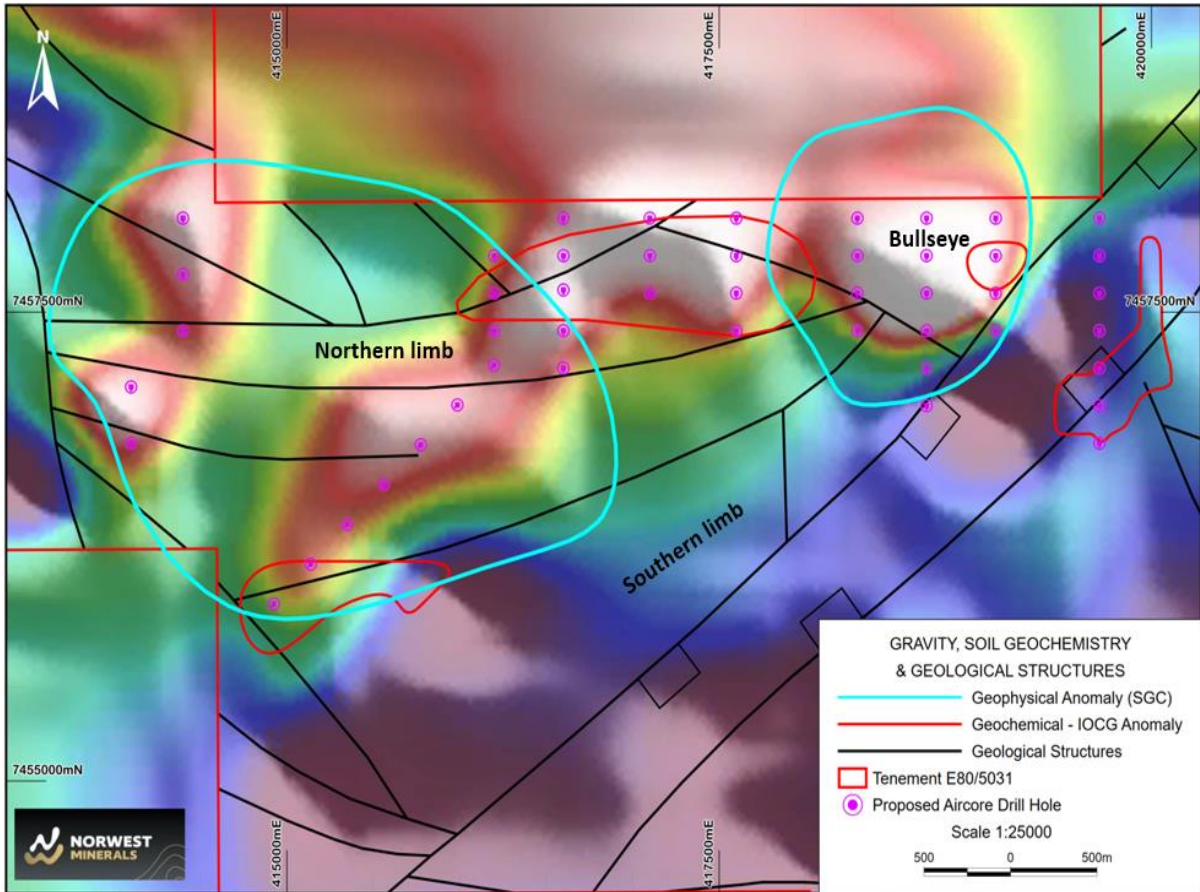


Figure 6 – Malibu prospect map showing planned critical mineral drill test locations with gravity, soil geochemistry and geological structures displayed.

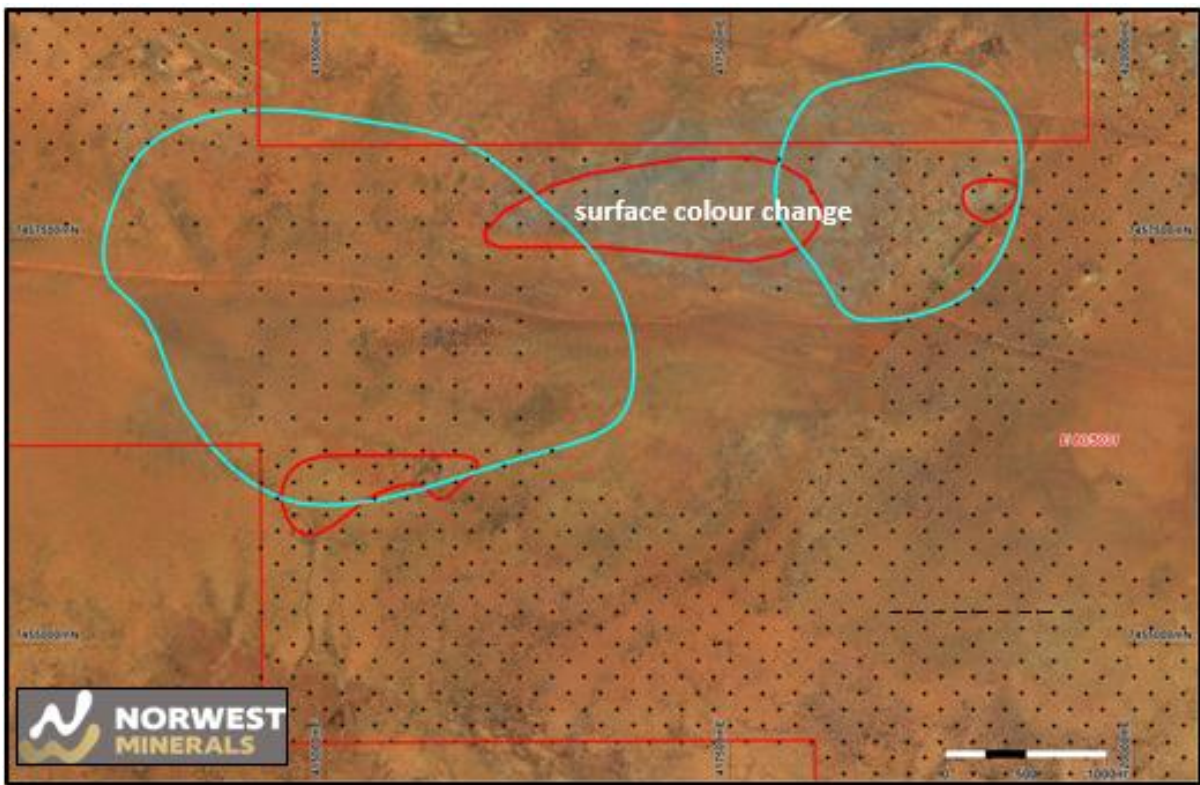


Figure 7 – Google surface image over the Malibu target area with grey colour over Bullseye and northern limb IOCG anomaly.

For personal use only

Also of interest at Malibu is the surface colour change when viewing the Google satellite image (Figure 7 above). The grey colour appears to coincide with the Malibu 'Bullseye' and large IOCG geochemical feature to the west. A recent site investigation has determined the source of the large grey discolouration as mafic rocks being evidenced from scattered basalt outcrops in the area. The geologist has noted that the 500k GSWA map shows the area as being Mount Webb Granite, however rock types encountered in the field are mafic (basalt) with minor epidote alteration. These basalt outcrops are described as sporadic, low lying, highly deformed and highly fractured.

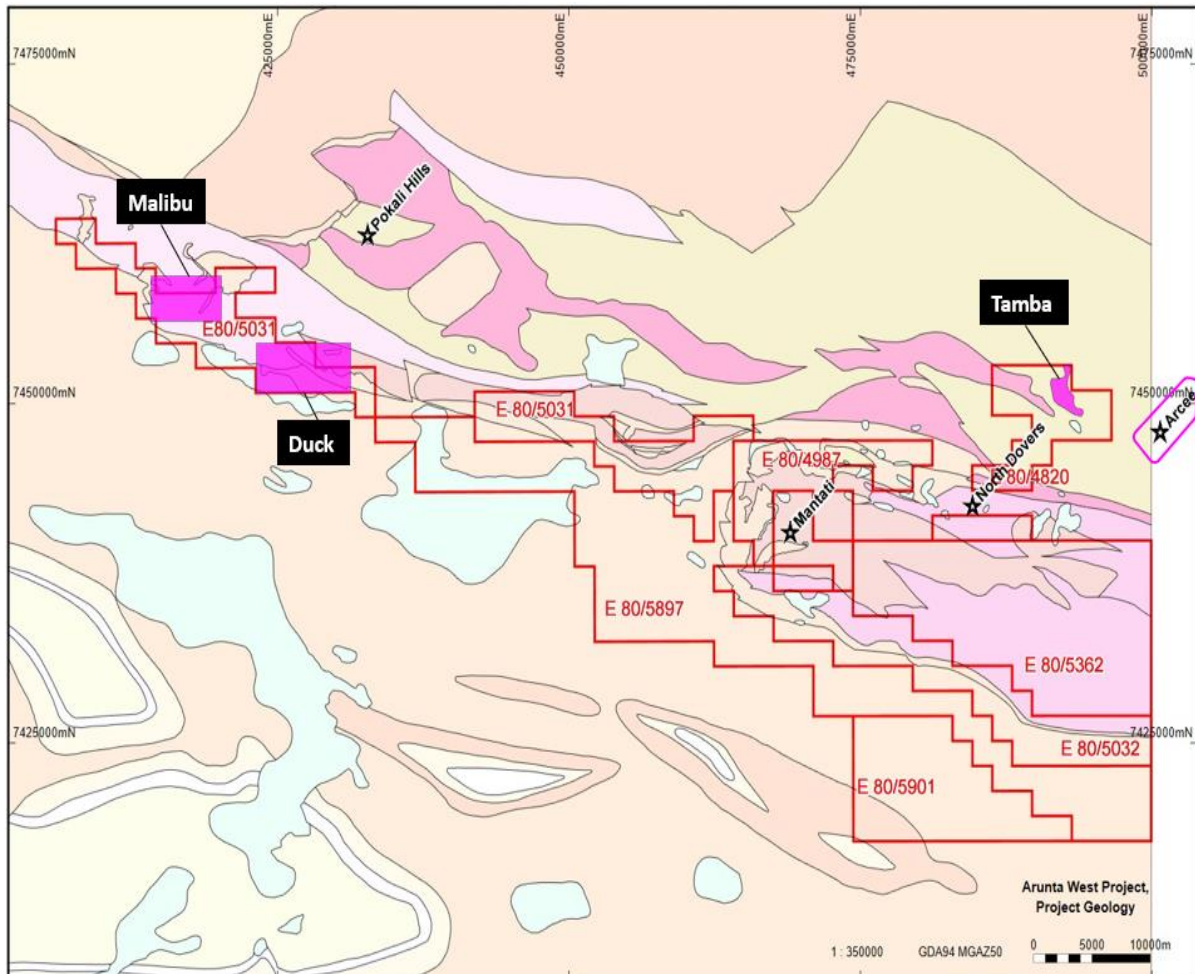


Figure 8 – Arunta West project tenement map showing locations of Tamba, Duck, and Malibu prospects.

EIS Co-funding for Arunta West Project

Last week Norwest was notified of its successful Exploration Incentive Scheme (EIS) application for co-funded RC drilling at its Arunta West project. The WA government scheme offers a 50% refund of direct drilling and mobilisation costs of up to \$180,000. Norwest will apply the co-funding toward follow-up drilling of its highly prospective West Arunta targets in 2025. Norwest would like to thank the Western Australian Government for the EIS co-funding grant Round 30 which runs from 1 December 2024 to 30 November 2025.

For personal use only

This ASX announcement has been authorised for release by the Board of Norwest Minerals Limited.

For further information, visit www.norwestminerals.com.au or contact

Charles Schaus

Chief Executive Officer

E: infor@norwestminerals.com.au

FORWARD LOOKING STATEMENTS

This report includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

COMPETENT PERSON'S STATEMENTS

Exploration

The information in this report that relates to Exploration Results and Exploration Targets is based on and fairly represents information and supporting documentation prepared by Charles Schaus (CEO of Norwest Minerals Pty Ltd). Mr. Schaus is a 40-year member of the Australian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to its activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Schaus consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

For personal use only

Maiden West Arunta drilling at Tamba prospect returns exciting results

Appendix 1: Drill hole Collar table.

| Prospect | Hole Id | Type | Easting | Northing | Elevation | Depth | Dip | Azimuth |
|--------------|----------|--------|--------------|--------------|-----------|-------|-----|---------|
| | | | GDA94z52 (m) | GDA94z52 (m) | (STRM) | (m) | (°) | (°) |
| Tamba | 24AAC001 | AC | 492402 | 7449928 | 436 | 44 | -60 | 10 |
| | 24AAC002 | AC | 492439 | 7450124 | 435 | 26 | -60 | 10 |
| | 24AAC003 | AC | 492478 | 7450328 | 434 | 14 | -60 | 10 |
| | 24AAC004 | AC | 492493 | 7450424 | 434 | 15 | -60 | 10 |
| | 24AAC005 | AC | 492510 | 7450518 | 436 | 15 | -60 | 10 |
| | 24AAC006 | AC | 492531 | 7450634 | 437 | 5 | -60 | 10 |
| | 24AAC007 | AC | 492545 | 7450715 | 437 | 6 | -60 | 10 |
| | 24AAC008 | AC | 492564 | 7450813 | 434 | 8 | -60 | 10 |
| | 24AAC009 | AC | 492581 | 7450912 | 431 | 5 | -60 | 10 |
| | 24AAC010 | AC | 492596 | 7451024 | 432 | 9 | -60 | 10 |
| | 24AAC011 | AC | 492616 | 7451107 | 433 | 7 | -60 | 10 |
| | 24AAC012 | AC | 492630 | 7451213 | 431 | 8 | -60 | 10 |
| | 24AAC013 | AC | 492648 | 7451311 | 431 | 12 | -60 | 10 |
| | 24AAC014 | AC | 492669 | 7451421 | 430 | 5 | -60 | 10 |
| | 24AAC015 | AC | 492683 | 7451509 | 431 | 24 | -60 | 10 |
| | 24AAC016 | AC | 492690 | 7451609 | 430 | 15 | -60 | 10 |
| | 24AAC017 | AC | 492715 | 7451705 | 429 | 16 | -60 | 10 |
| | 24AAC018 | AC | 492730 | 7451806 | 431 | 21 | -60 | 10 |
| | 24AAC019 | AC | 492751 | 7451904 | 429 | 16 | -60 | 10 |
| | 24AAC020 | AC | 492162 | 7452003 | 429 | 17 | -60 | 10 |
| | 24AAC021 | AC | 492129 | 7451806 | 427 | 12 | -60 | 10 |
| | 24AAC022 | AC | 492092 | 7451609 | 427 | 7 | -60 | 10 |
| | 24AAC023 | AC | 492059 | 7451418 | 429 | 17 | -60 | 10 |
| | 24AAC024 | AC | 492024 | 7451217 | 429 | 12 | -60 | 10 |
| | 24AAC025 | AC | 491990 | 7451024 | 431 | 7 | -60 | 10 |
| | 24AAC026 | AC | 491968 | 7450905 | 432 | 7 | -60 | 10 |
| | 24AAC027 | AC | 491954 | 7450818 | 433 | 21 | -60 | 10 |
| | 24AAC028 | AC | 491916 | 7450626 | 434 | 24 | -60 | 10 |
| | 24AAC029 | AC | 491884 | 7450435 | 431 | 15 | -60 | 10 |
| | 24AAC030 | AC | 491852 | 7450235 | 433 | 16 | -60 | 10 |
| | 24AAC031 | AC | 491815 | 7450037 | 439 | 95 | -60 | 10 |
| | 24AAC032 | AC | 493169 | 7450811 | 432 | 12 | -60 | 10 |
| | 24AAC033 | AC | 493135 | 7450617 | 434 | 21 | -60 | 10 |
| | 24AAC034 | AC | 493100 | 7450418 | 433 | 7 | -60 | 10 |
| | 24AAC035 | AC | 493067 | 7450222 | 433 | 4 | -60 | 10 |
| | 24AAC036 | AC | 493033 | 7450024 | 432 | 17 | -60 | 10 |
| | 24AAC037 | AC | 492999 | 7449825 | 433 | 25 | -60 | 10 |
| 24ARC001 | RC | 492556 | 7450766 | 435 | 102 | -60 | 10 | |
| 24ARC002 | RC | 492546 | 7450713 | 437 | 147 | -60 | 10 | |
| 24ARC003 | RC | 492535 | 7450668 | 437 | 102 | -60 | 10 | |
| 24ARC004 | RC | 492532 | 7450616 | 437 | 102 | -60 | 10 | |
| Dales Gossan | 24ARC005 | RC | 470610 | 7444332 | 444 | 117 | -60 | 220 |
| | 24ARC006 | RC | 470584 | 7444353 | 442 | 84 | -60 | 220 |
| | 24ARC007 | RC | 470609 | 7444327 | 444 | 90 | -50 | 220 |

For personal use only

Maiden West Arunta drilling at Tamba prospect returns exciting results

| Prospect | Hole Id | Type | Easting | Northing | Elevation | Depth | Dip | Azimuth |
|----------|----------|------|--------------|--------------|-----------|-------|-----|---------|
| | | | GDA94z52 (m) | GDA94z52 (m) | (STRM) | (m) | (°) | (°) |
| IOCG | 24AAC038 | AC | 474162 | 7441768 | 452 | 6 | -60 | 20 |
| | 24AAC039 | AC | 474093 | 7441581 | 452 | 2 | -60 | 20 |
| | 24AAC040 | AC | 474025 | 7441393 | 453 | 11 | -60 | 20 |
| | 24AAC041 | AC | 473957 | 7441205 | 454 | 10 | -60 | 20 |
| | 24AAC042 | AC | 473888 | 7441017 | 454 | 4 | -60 | 20 |
| | 24AAC043 | AC | 473820 | 7440829 | 453 | 4 | -60 | 20 |
| | 24AAC044 | AC | 473068 | 7441102 | 457 | 9 | -60 | 20 |
| | 24AAC045 | AC | 473136 | 7441290 | 453 | 1 | -60 | 20 |
| | 24AAC046 | AC | 473205 | 7441478 | 454 | 3 | -60 | 20 |
| | 24AAC047 | AC | 473273 | 7441666 | 455 | 26 | -60 | 20 |
| | 24AAC048 | AC | 473342 | 7441854 | 453 | 9 | -60 | 20 |

For personal use only

Appendix 2: JORC Code, 2012 Edition - Table 1

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

For personal use only

| Criteria | JORC Code explanation | Commentary |
|-----------------------|---|--|
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> Aircore and RC drilling was conducted at the Arunta West Project, Western Australia. Drilling was supervised and drill samples were collected by geologists from APEX Geoscience (APEX), which is an independent geological consultancy. Drill holes on the Project included 49 aircore (AC) holes and 6 reverse circulation (RC) holes. Samples were collected with three – metre composites unless the pXRF base metal grade was greater than 1000ppm, in which case one-metre intervals (approximately 2-3 kg). 3m composites were collected using a scoop otherwise the 1m samples were collected from a rig-mounted cone splitter. Samples from drilling will be submitted to Intertek Genalysis in Perth, WA for sample preparation and analysis. Analysis will comprise of a 50-gram fire assay for gold and a four acid multi element analysis. |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | <ul style="list-style-type: none"> The drilling was conducted by HARMEC Pty Ltd with an Edson 3000W track-mounted drill rig with 500 cfm/350 psi onboard air capacity. The AC holes were drilled with a 90 mm blade. Where necessary, a 90 mm hammer was affixed to the drill rods to penetrate hardpan or silcrete near surface. The AC holes were drilled to blade refusal or until fresh rock was encountered with the hammer. The RC utilised a smaller RC hammer onto the same rod string, essentially SLRC. |
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. | <ul style="list-style-type: none"> Sample recovery and sample condition has been documented for every metre in each drill hole. There were areas where samples were either wet or poorer recovery but overall the recovery and condition was good. |

Maiden West Arunta drilling at Tamba prospect returns exciting results

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | <ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | <ul style="list-style-type: none"> At this stage there is no known relationship between recovery and grade. |
| Logging | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> Drill holes were geologically logged for various attributes, including colour, lithology, oxidation, alteration, mineralisation and veining. All drill holes were logged in full by APEX geologists. The Norwest drill holes were qualitatively logged and registered by geologists from Apex Geoscience. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> The drill samples were either collected as a 3m composite or as a 1m sample. This was determined by if the pXRF base metal result was less than 1000 then a 3m scoop composite was collected. If the 1m sample was > 1000ppm then the 1m sample that was collected through the cone splitter mounted to a vertical cyclone was submitted for analysis. All RC was collected a 1m samples from the rig mounted splitter. The samples were collected as approximately 2 to 3 kg sub-sample splits. The sample and analysis sizes are considered suitable for appropriately representing the mineralisation based on the style of mineralisation, sampling methodology and assay value ranges for the commodities of interest. Quality Control on the RC drill rig included insertion of duplicate samples (2%) to test lab repeatability, insertion of standards (2%) to verify lab assay accuracy and cleaning and inspection of sample assembly. A standard or duplicate was inserted every 25th sample. Samples were submitted to Intertek Laboratories, Perth for analysis. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. | <ul style="list-style-type: none"> The Norwest samples will be sent to the laboratory were crushed and pulverized before undergoing four acid digestion (ICP-OES) for multi element and 50 gram fire assay for gold analysis. The assay method and laboratory procedures were appropriate for this style of mineralization. The Fire assay and ICP-OES techniques were designed to measure multi-element concentrations in the sample. The Intertek Genalysis lab inserts its own standards and blanks at set frequencies and monitors the precision of the analyses. As well, the lab performs repeat analyses at random intervals, which return acceptably similar values to the original samples. Laboratory procedures are within industry standards and are appropriate for the commodities of interest. These results are pending. The Intertek Genalysis lab inserts its own standards and blanks at set frequencies and monitors the precision of the analyses. As well, the |

For personal use only

Maiden West Arunta drilling at Tamba prospect returns exciting results

For personal use only

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| | | <p>lab performs repeat analyses at random intervals, which return acceptably similar values to the original samples.</p> <ul style="list-style-type: none"> • Laboratory procedures are within industry standards and are appropriate for the commodities of interest. • Certified Reference Materials were inserted in the AC and RC chip sample stream every 50 samples, and field duplicates were collected every 50 samples. Industry certified Geostats reference material was used. These CRM's are a combination of base metal, and gold standards that are suitable for the mineralisation style at the Arunta West Project. • Portable XRF (pXRF) analysis was conducted using an Olympus Delta on 1m intervals. Based upon whether the base metal reading was greater than 1000ppm was used to decide on whether to submit the 1m rig mounted cone split sample or the 3m scoop composite for laboratory analysis. |
| <p>Verification of sampling and assaying</p> | <ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> | <ul style="list-style-type: none"> • Consultant geologists, from Apex Geoscience ("Apex"), were involved in the logging of the AC and RC drilling. Apex was involved in the whole process including drill hole supervision, chip sample collection and importing of the completed assay results. The entire chain of custody of this recent drilling was supervised by Apex Geoscience. • The drill hole data was logged in a locked excel logging template and then imported into SQL database for long term storage and validation. • Assays pending. |
| <p>Location of data points</p> | <ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> | <ul style="list-style-type: none"> • Drill hole locations were picked up using a handheld Garmin GPS, considered to be accurate to ± 5 m. • Downhole surveys were not collected. • All coordinates were recorded in MGA Zone 52 datum GDA94. • Topographic control is provided by a Digital Terrain Model based on the 30 m Shuttle Radar Topographic Mission data. |
| <p>Data spacing and distribution</p> | <ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> | <ul style="list-style-type: none"> • AC drilling was spaced at 200 m centres on minimum 600 m spaced drill lines. RC drilling was planned as top to tail at 50m spacing at Tamba or 30m lines drilling perpendicular to the gossan at Dales. • AC drilling is insufficient to support the definition of a mineral resource and the classifications applied under the 2012 JORC code. |
| <p>Orientation of data in relation to</p> | <ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation</i> | <ul style="list-style-type: none"> • AC drill holes were oriented at -60° to 010° or 020° orientation which is believed to be perpendicular to stratigraphy. The RC drilling was generally drilled at -60° with one hole drilled -50° to the southwest (220°); perpendicular to the orientation of Dales Gossan (140°). |

Maiden West Arunta drilling at Tamba prospect returns exciting results

| Criteria | JORC Code explanation | Commentary |
|-----------------------------|--|--|
| <i>geological structure</i> | <i>of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> | <ul style="list-style-type: none"> No orientation bias has been identified in the data. |
| <i>Sample security</i> | <ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> Drill samples were collected from the field into pre-numbered calico bags and loaded into green bags for transport to the Toll transport depot. Toll then delivered the samples to the laboratory. The chain of custody for the samples from collection to delivery at the laboratory was handled by APEX personnel. The sample submission will be submitted by email to the lab, where the sample counts and numbers were checked by laboratory staff. |
| <i>Audits or reviews</i> | <ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> No formal audits or reviews have been performed on the project to date. The work was carried out by reputable companies and laboratories using industry best practice. |

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> | <ul style="list-style-type: none"> The project is located within Exploration Licence 80/4987 and 80/4820, held by Norwest Minerals Ltd. The tenement was granted on 13/09/2017 and 14/11/2014 respectively. Tenement E80/4820 is due to expire on the 13/11/2024 and will be renewed and tenement E80/4820 is due to expire on the 12/09/2027. The tenements are in good standing |
| <i>Exploration done by other parties</i> | <ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> | <ul style="list-style-type: none"> There has been no historic exploration conducted by other parties in these areas. |
| <i>Geology</i> | <ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none"> The Arunta West project is located on the western extents of the Proterozoic Arunta Orogen in WA. The tenements straddles the Central Australian Suture (CAS) which |

Maiden West Arunta drilling at Tamba prospect returns exciting results

For personal use only

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| | | separates the Aileron and Warumpi Provinces. <ul style="list-style-type: none"> • Tamba predominately is situated over the Lander Formation comprising interbedded psammitic and pelitic schist/sedimentary sequences where as Dales gossan is situated in the Warumpi volcanics which is dominated by dacite. |
| Drill hole Information | <ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | <ul style="list-style-type: none"> • A table of the drill hole collar details have been included the release. |
| Data aggregation methods | <ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. | <ul style="list-style-type: none"> • No results Reported. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). | <ul style="list-style-type: none"> • No results reported. |
| Diagrams | <ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | <ul style="list-style-type: none"> • An appropriate exploration map has been included in the release. |

Maiden West Arunta drilling at Tamba prospect returns exciting results

| Criteria | JORC Code explanation | Commentary |
|------------------------------------|---|---|
| Balanced reporting | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | <ul style="list-style-type: none"> No results reported. |
| Other substantive exploration data | <ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | <ul style="list-style-type: none"> No other exploration data has been completed besides what has been previously reported. |
| Further work | <ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> Further RC drilling, an electro magnetic (EM) survey are planned at Dales gossan. |

For personal use only