

ASX ANNOUNCEMENT
 1 August 2023

ASX: NWM

Arunta West drillhole assays confirm significant clay hosted REE up to 5076 ppm TREO and 35% MREO

Highlights:

- All 18 drillholes intersected enriched TREO¹ with high MREO² content including:

○ 6m @ 1450 ppm TREO, MREO 30%	from 12m	23AWAC01
○ 27m @ 940 ppm TREO, MREO 24%	from 15m	23AWAC06
○ 21m @ 770 ppm TREO, MREO 28%	from 0m	23AWAC09
○ 3m @ 1080 ppm TREO, MREO 25%	from 6m	23AWAC13
○ 14m @ 1680 ppm TREO, MREO 26%	from 21m	23AWAC18 ³
- Along the northern 3km rare earth anomaly, 16 vertical aircore holes intersected REE⁴ enrichment hosted in wide, near surface intervals of Bitter Springs saprolite and paleochannel clays.
- Approximately 25kms to the southeast, hole 23AWAC18 twinned hole KWAC007 drilled in 2015 by First Quantum Minerals. Both vertical aircore holes intersected paleochannel clays from 21m with their respective intersections reporting 14m @ 1680 ppm TREO and 13m @ 1430 ppm TREO.
- Norwest has planned a 233-hole aircore drilling program to infill and extend the 3km zone and test targets near and along strike of hole 23AWAC18 including a large REE-lithium anomaly. Heritage surveys commence 14 August with drilling scheduled for a September start.

Norwest Minerals Limited ("Norwest" or "the Company") (ASX: NWM) is pleased to announce it has received rare earth element (REE) assay results from its June 2023 aircore drilling program targeting REE enriched clays along a 3km soil anomaly identified last year. The program also included the drilling of hole 23AWAC18 located 25kms to the southeast. The drilling intersected paleochannel & saprolitic clays in the Bitter Springs Group sediments (BSS) with drill assays confirming these clays host strong, near surface TREO values containing high amounts of high-value magnetic rare earth oxides (MREO) essential for the production of permanent magnets.

¹ Total Rare Earth Oxides (TREO) are the sum of the heavy rare earth oxides and light rare earth oxides.

² Magnet Rare Earth Oxides (MREO) are oxide equivalent of high value rare earth elements Nd+Pr+Dy+Tb essential for permanent magnet production.

³ 23AWAC18 sampled at 1m intervals including 1m @ 5076 ppm TREO, 28% MREO from 26m & 1m @ 2294 ppm TREO, 35% MREO from 30m.

⁴ Rare Earth Elements (REE) include La, Ce, Pr, Nd, Pm, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y

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The 3m and 1m (23AWAC018) composite drill samples were assayed by Intertek laboratory in Maddington, WA. Those BSS clay sample assays reporting high-tenor REE will be submitted to Australia's Nuclear Science and Technology Organisation (ANSTO) for recovery testwork to determine if they classify as ionic adsorption clays (IAC) or clays requiring a stronger acid leach process to liberate the rare earth elements.

The 18-hole aircore drill program targeted REE in shallow BSS saprolitic clays and clays associated with a covered paleo-drainage network. Currently, there is little known about the REE enrichment of these clays however their geologic setting suggests the REEs were released into solution from the weathering Arunta Belt Granite (ABG) parent rock with the soluble REEs migrating tens of kilometres south through the BSS clays. The migrating REEs attached onto the clay surfaces via ion exchange to form ionic adsorption clays. The Arunta West Project tenements (100%) captures 135kms of the REE enriched ABG-BSS contact zone. See figure 4.

Approximately 25 kms southeast of the 3km anomaly, Norwest drilled hole 23AWAC18 alongside historical hole KWAC007 drilled by First Quantum Minerals (FQM) in 2015. Lab assays results for KWAC007 reported a clay-rich intersection of 13m @ 1430 ppm TREO from 21m depth while 23AWAC18 returned a higher TREO interval of 14m @ 1680 ppm TREO also from 21m. See figure 3.

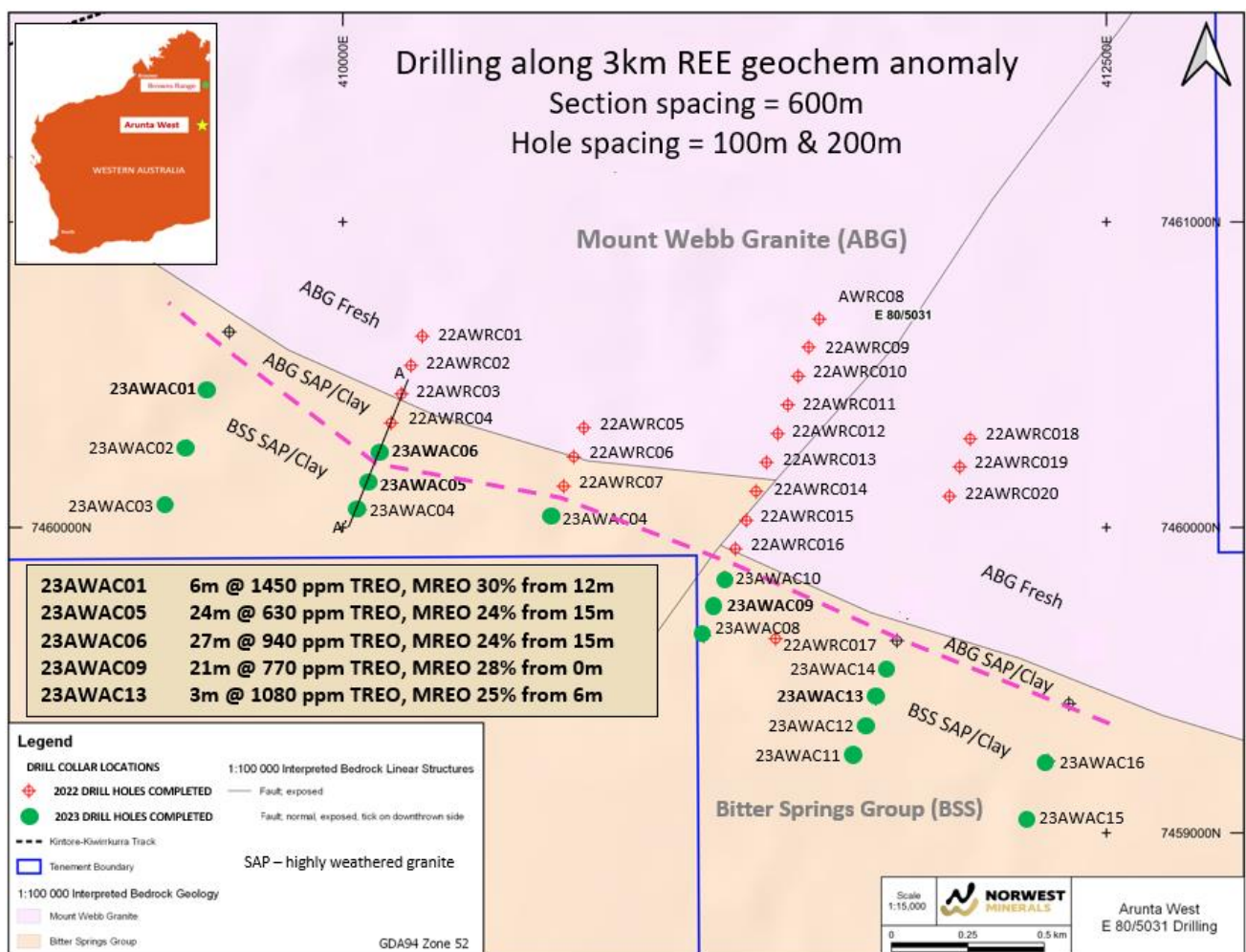


Figure 1 – Map showing November 22 and June 23 drill holes targeting the 3km REE soil anomaly. The June 23 holes focused on the clays within the BSS where strong REE enrichment was intersected. See section A – A' in figure 2.

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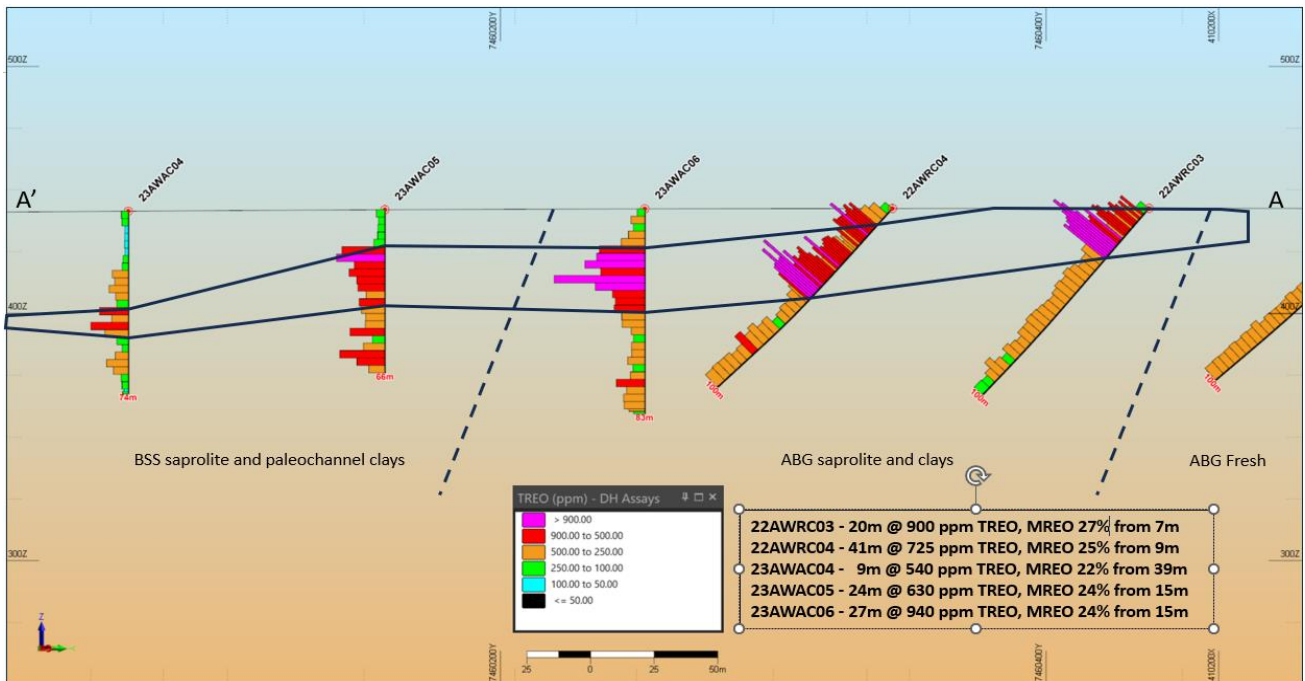


Figure 2 – Section A – A' showing drill intersections and 500ppm TREO lower cutoff envelope extending 500m across the strike of the ABG – BSS contact.

In early 2023 Norwest had independent geochemical analysis work undertaken on infill soil samples collected in late 2022 across the northern project tenement E80/5031 which encloses over 30km of the REE enriched ABG-BSS contact. The work highlighted several exciting REE anomalies including a 1.5km x 2km coincident REE – lithium drill target located approximately 5 kms west of hole AWAC018 along the ABG-BSS contact.

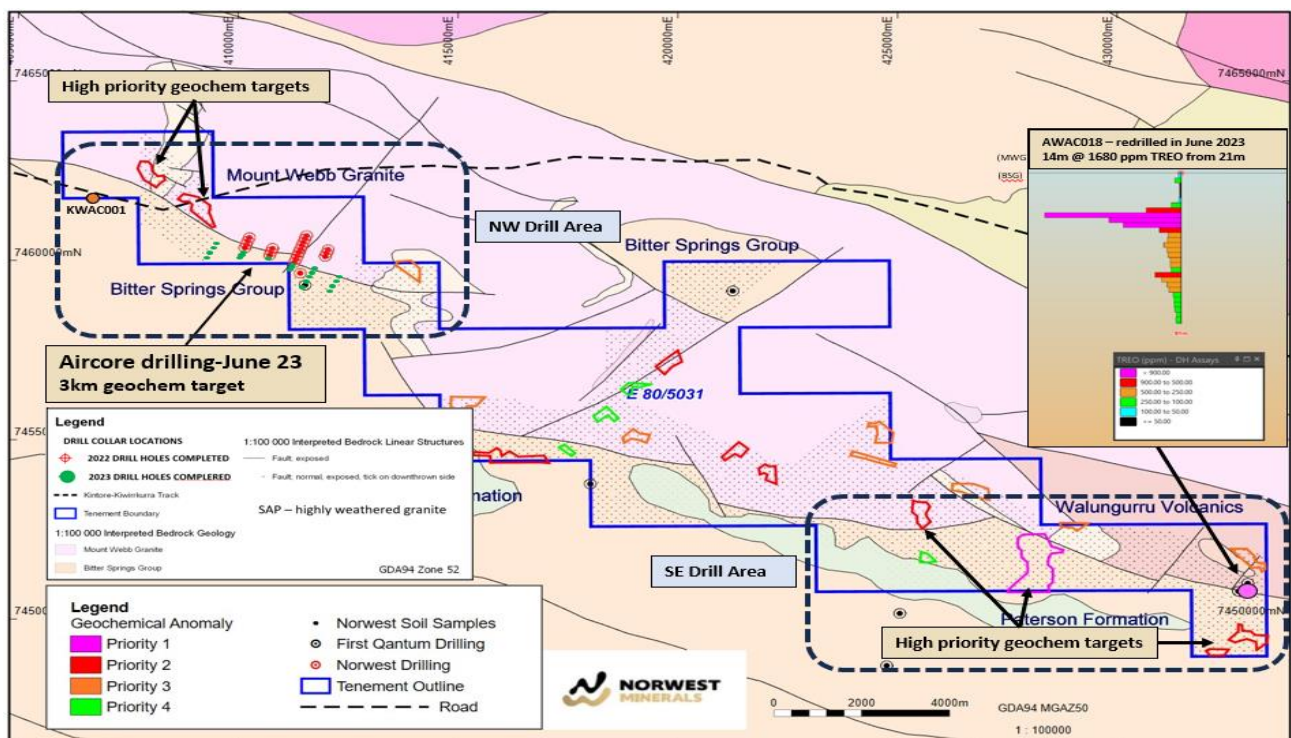


Figure 3 – Map of tenement E80/5031 showing geochem drill targets, upcoming drill areas, and the 30km strike of the REE enriched ABG-BSS contact. This exploration area represents less than 10% of the total prospective REE enriched ground located within the Arunta West project area.

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The Company has planned a 233-hole REE aircore drilling program to extend and infill the 3km drill zone (NW Drill Area) and drill the highly prospective targets along strike from hole AWAC018 which includes several high priority geochemical anomalies (SE Drill Area). Of particular interest is the 1.8km X 2km, Priority 1, coincident REE-lithium target located due west of hole 23AWAC18. See figures 3 and 4 (inset).

The Arunta West drilling program is scheduled to commence in September following the completion of Heritage survey work starting 14 August.

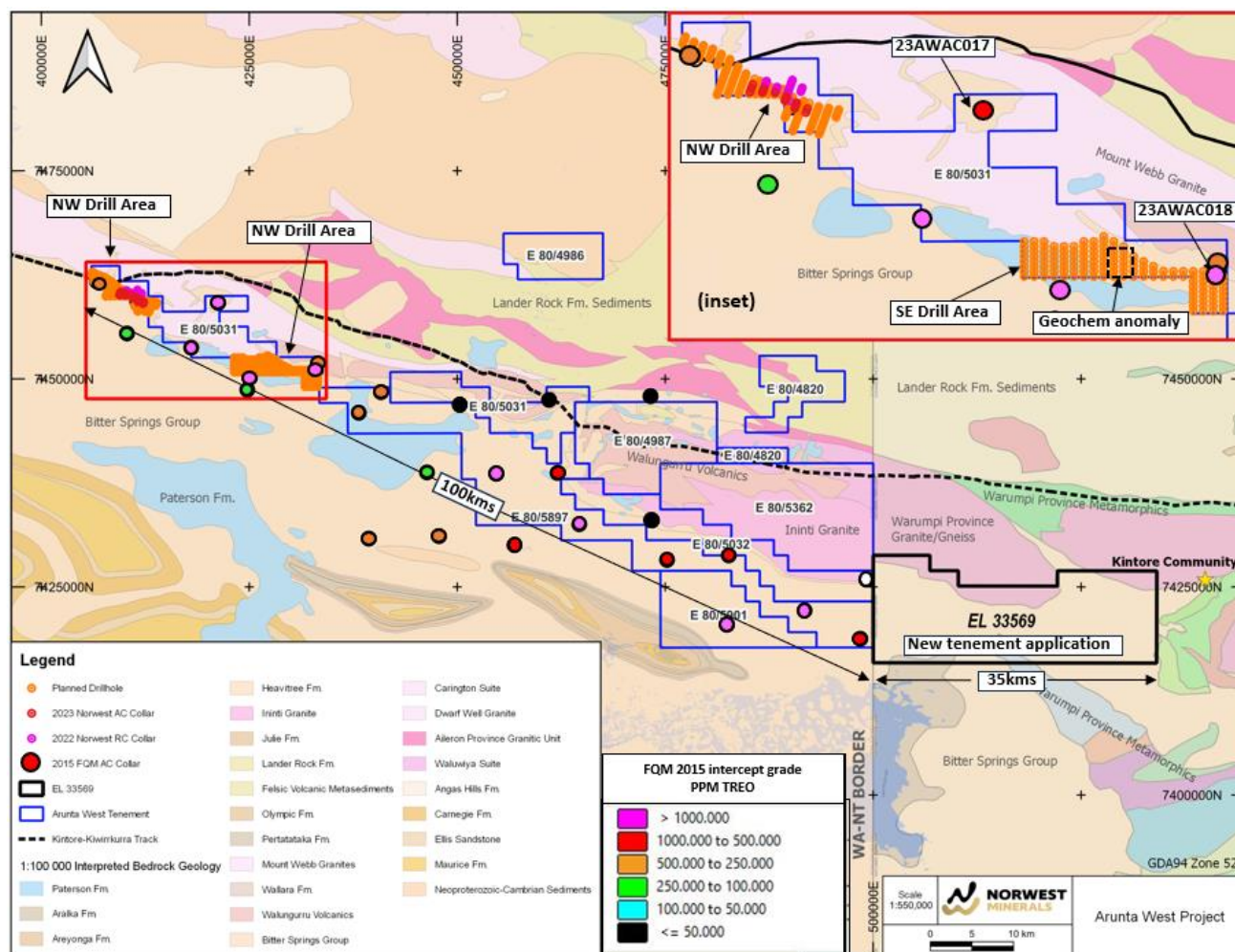


Figure 4 – Geologic map showing the 135km granite (ABG) - sediment (BSS) contact covered by the Company's Arunta West tenement package (100%). Also displayed are the locations and intercept TREO of those holes drilled in 2015 by First Quantum Minerals (FQM). The total Norwest ground package at Arunta West exceeds 1600km² with Land Access Agreements in good standing.

Background

The Arunta West Critical Minerals Project is located in WA some 600 kms west of Alice Springs. The 1600 km² tenement package lies along the Gary Junction Road between the communities of Kintore, NT and Kiwirrkurra, WA; both with quality airstrips plus accommodation, fuel, and food available.

In November 2022 Norwest drilled 20 RC holes into a 3-kilometre REE soil anomaly located along the contact between the Mount Webb Granites (ABG) & Bitter Springs Group sediments (BSS). As all rare earth deposits in the region are hard rock hosted, Norwest targeted the granites along the contact

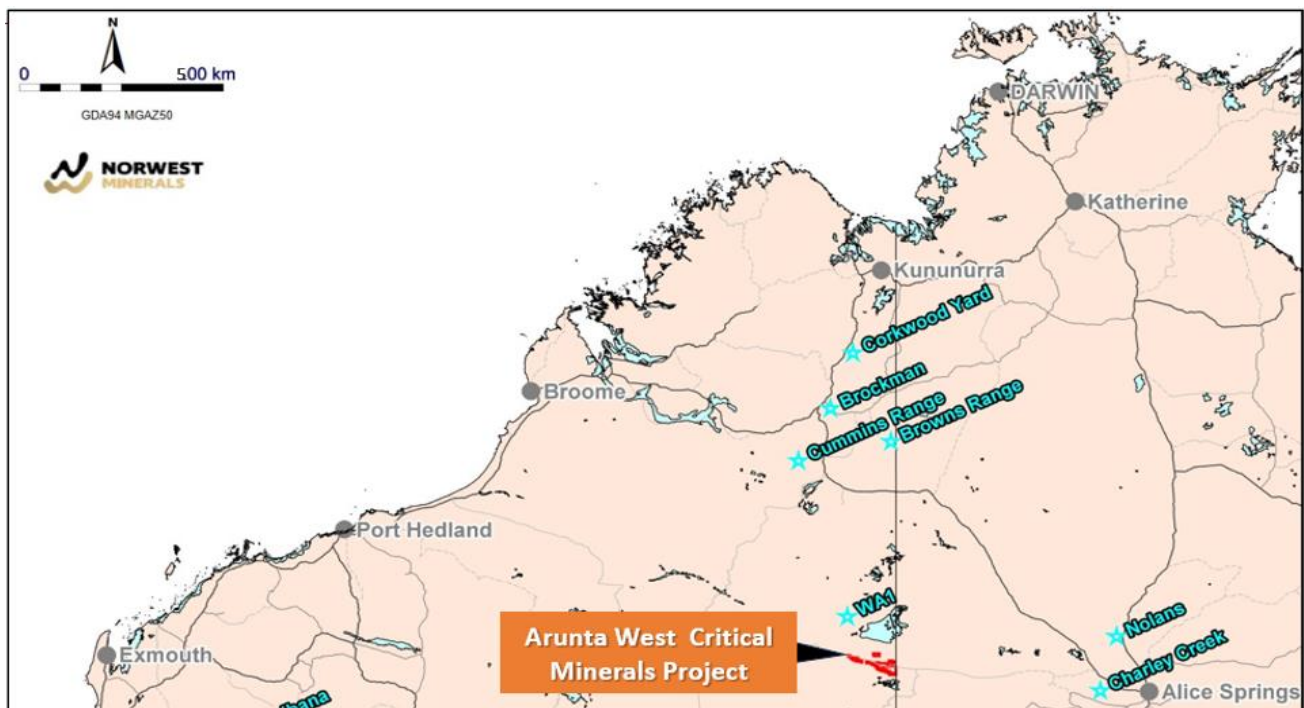
with the 3 southernmost holes intersecting +1000 ppm TREO in granite saprolite clays. This was the first reported encounter of clay hosted REE in the region.

Subsequently, Norwest undertook a data review of First Quantum Minerals (FQM) 2015 exploration drill program targeting sediment hosted copper across the BSG⁵. Although no significant copper was found, FQM's multi-element assaying revealed strong REE tenor in the near surface clays. The FQM geological report indicates these clays occur within a 40m to 70m thick sedimentary package which includes phanerozoic sandstone, clays and limestone associated with a covered paleo-drainage network.

The map of FQM 2015 drill collar locations (Figure 4) shows that 24 of the 28 holes were drilled into the clay-rich cover sequence. The widely spaced drill holes extend across +1000 km² with assay and pXRF REE results showing:

- 8 intersections > 1000 ppm TREO, 5 > 500ppm TREO, and 7 >250 ppm TREO.
- high TREO mineralisation was intersected in BSS clays and sediments along the entire 100km BSS – ABG contact.
- high TREO mineralisation was intersected in the BSS clays up to 15 kilometres southwest of the granite-volcanics (ABG)

On 11 July 2023 Norwest announced it had lodged a 363km² Northern Territory tenement application extending the REE-enriched ABG-BSS contact⁶ from 100kms to 135kms. The application brings Norwest's total Arunta West Project area to over 1,600 kms².



⁵ In 2015 First Quantum Minerals (FQML) drilled 28 wide-spaced aircore holes targeting copper bearing sediments in the Bitter Springs formation. The 2015 program assayed for a wide range of elements including the suite of REEs. FQML did not encounter significant copper mineralisation and with no interest in REEs at the time the ground was relinquished and subsequently acquired by Norwest Minerals.

⁶ ASX: NWM – Announcement 11 July 2023, 'Arunta West REE project area increases with large NT tenement application'

Table 1: SIGNIFICANT DRILL HOLE TREO ASSAY INTERVALS

500 ppm TREO lower cutoff for all holes except 23AWAC03 & 23AWAC10

Hole ID	From m	To m	Length M	TREO ppm	MREO ppm	MREO % Of TREO
23AWAC01	12	18	6	1450	431	30%
23AWAC02	24	27	3	570	142	25%
23AWAC03	15	18	3	330	98	30%
23AWAC04	39	48	9	540	120	22%
23AWAC05	15	39	24	630	160	24%
23AWAC06	15	42	27	940	230	24%
23AWAC07	15	18	3	540	141	26%
23AWAC08	21	36	15	680	157	23%
23AWAC09	0	21	21	770	212	28%
23AWAC10	39	51	12	400	90	22%
23AWAC11	6	9	3	540	127	24%
23AWAC12	9	12	3	710	130	23%
and	48	51	3	570	170	30%
23AWAC13	6	9	3	1080	265	25%
and	66	75	9	680	150	22%
23AWAC14	36	39	3	600	167	28%
23AWAC15	33	39	6	660	157	24%
23AWAC16	48	66	18	700	150	21%
23AWAC17	12	18	6	660	140	21%
23AWAC18	21	35	14	1680	440	26%

Table 2: Drill Hole Collar Details

Hole ID	Drill Type	MGA East	MGA North	RL	Total Depth	Dip	Azimuth
23AWAC01	AC	409554	7460453	442	63	-90	0
23AWAC02	AC	409488	7460265	440	75	-90	0
23AWAC03	AC	409426	7460077	439	28	-90	0
23AWAC04	AC	410052	7460061	441	74	-90	0
23AWAC05	AC	410091	7460154	442	66	-90	0
23AWAC06	AC	410126	7460250	442	83	-90	0
23AWAC07	AC	410689	7460041	444	30	-90	0
23AWAC08	AC	411182	7459645	446	75	-90	0
23AWAC09	AC	411218	7459736	447	78	-90	0
23AWAC10	AC	411250	7459834	447	66	-90	0
23AWAC11	AC	411679	7459253	445	58	-90	0
23AWAC12	AC	411715	7459347	446	72	-90	0
23AWAC13	AC	411746	7459440	447	78	-90	0
23AWAC14	AC	411777	7459535	448	47	-90	0
23AWAC15	AC	412241	7459049	446	48	-90	0
23AWAC16	AC	412311	7459238	448	67	-90	0
23AWAC17	AC	421264	7459141	437	47	-90	0
23AWAC18	AC	432768	7450760	443	91	-90	0

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

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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 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.

CAUTIONARY STATEMENT

Norwest has reported X-Ray Fluorescence (XRF) analyser readings from aircore hole AWAC018 which twinned First Quantum Minerals hole KWAC007 drilled in 2015. The TREO results for hole KWAC007 are based on multi-element lab assaying undertaken in 2015. It should be noted that the pXRF readings reported by Norwest only register Ce, La, Y, Nb and Pr with the remaining 10 REE elements being below pXRF detection. The XRF readings presented in this announcement are preliminary in nature and should be considered as an indication of the expected order of magnitude of laboratory REE assay analysis.

Arunta West Project

Appendix 1: 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.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	- Aircore drilling was conducted at the Arunta West Project, Western Australia. - Drilling was supervised and drill samples were collected by geologists from APEX Geoscience Australia Pty Ltd (APEX), which is an independent geological consultancy. Drill holes on the Project included 18 aircore (AC) holes. - Drill holes on the project included eighteen (18) air-core (AC) holes. Samples were collected with three – metre composites. - Samples from drilling were submitted to Intertek Genalysis in Perth, WA for sample preparation and analysis. Analysis consisted of a sodium peroxide fusion and HCl acid dissolve with an ICP-MS finish for REE geochemistry.
Drilling techniques	<i>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).</i>	- 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.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Sample recovery and sample condition were documented for every metre in each drill hole. Recovery and condition were good overall.

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Criteria	JORC Code explanation	Commentary
	- Measures taken to maximise sample recovery and ensure representative nature of the samples. - 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.	
Logging	- 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.	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.
Sub-sampling techniques and sample preparation	- 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.	- AC samples weighing approximately 2 kg were collected in three-metre composite intervals using a scoop. - 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	- 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.	- The Norwest samples that were sent to the laboratory were crushed and pulverized before undergoing a sodium peroxide fusion and HCl acid dissolve with an ICP-MS finish for REE analysis. The assay method and laboratory procedures were appropriate for this style of mineralization. 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. - The Intertek Genalysis lab inserts its own standards and blanks at set

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Criteria	JORC Code explanation	Commentary
		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. • Certified Reference Materials were inserted in the AC chip sample stream every 50 samples, and field duplicates were collected every 50 samples. Industry certified OREAS460 and OREAS461 reference material was used. The matrix and REE grade of these standards are suitable for the mineralisation style at the Arunta West Project. All standard assay values for the main REEs were within two standard deviations (SD) of the certified value.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Consultant geologists, from Apex Geoscience Australia Pty Ltd ("Apex"), were involved in the logging of the RC drilling. Apex was involved in the whole process including drill hole supervision, chip sample collection and importing of the completed assay results. Drill hole logs were inspected to verify the correlation of mineralised zones between assay results and lithology/alteration/mineralisation. 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. • Data was reported by the laboratory and no adjustment of data was undertaken. • All assay results were verified by alternative company personnel and the Qualified Person before release. • Assay data yielding elemental concentrations for rare earths (REE) within the sample are converted to their stoichiometric oxides (REO) in a calculation performed within the database using the conversion factors in the below table. • Rare earth oxide is the industry accepted form for reporting rare earths. The following calculations have been used for reporting throughout this report: • Note that Y₂O₃ is included in the TREO and HREO and calculations. • $TREO = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3$

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Criteria	JORC Code explanation	Commentary																																																									
		+ Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Lu₂O₃ + Y₂O₃ • $MREO = Nd_2O_3 + Pr_6O_{11} + Dy_2O_3 + Tb_4O_7 + Gd_2O_3 + Ho_2O_3 + Sm_2O_3$ • $LREO = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3$ • $HREO = Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$ • $NdPr = Nd_2O_3 + Pr_6O_{11}$ • $\% NdPr = NdPr / TREO$ <table border="1"> <thead> <tr> <th>Element Name</th><th>Element Oxide</th><th>Oxide Factor</th></tr> </thead> <tbody> <tr><td>Ce</td><td>Ce₂O₃</td><td>1.1713</td></tr> <tr><td>Dy</td><td>Dy₂O₃</td><td>1.1477</td></tr> <tr><td>Er</td><td>Er₂O₃</td><td>1.1435</td></tr> <tr><td>Eu</td><td>Eu₂O₃</td><td>1.1579</td></tr> <tr><td>Gd</td><td>Gd₂O₃</td><td>1.1526</td></tr> <tr><td>Ho</td><td>Ho₂O₃</td><td>1.1455</td></tr> <tr><td>La</td><td>La₂O₃</td><td>1.1728</td></tr> <tr><td>Lu</td><td>Lu₂O₃</td><td>1.1371</td></tr> <tr><td>Nd</td><td>Nd₂O₃</td><td>1.1664</td></tr> <tr><td>Pr</td><td>Pr₆O₁₁</td><td>1.2082</td></tr> <tr><td>Sc</td><td>Sc₂O₃</td><td>1.5338</td></tr> <tr><td>Sm</td><td>Sm₂O₃</td><td>1.1596</td></tr> <tr><td>Tb</td><td>Tb₄O₇</td><td>1.1762</td></tr> <tr><td>Th</td><td>ThO₂</td><td>1.1379</td></tr> <tr><td>Tm</td><td>Tm₂O₃</td><td>1.1421</td></tr> <tr><td>U</td><td>U₃O₈</td><td>1.1793</td></tr> <tr><td>Y</td><td>Y₂O₃</td><td>1.2699</td></tr> <tr><td>Yb</td><td>Yb₂O₃</td><td>1.1387</td></tr> </tbody> </table>	Element Name	Element Oxide	Oxide Factor	Ce	Ce ₂ O ₃	1.1713	Dy	Dy ₂ O ₃	1.1477	Er	Er ₂ O ₃	1.1435	Eu	Eu ₂ O ₃	1.1579	Gd	Gd ₂ O ₃	1.1526	Ho	Ho ₂ O ₃	1.1455	La	La ₂ O ₃	1.1728	Lu	Lu ₂ O ₃	1.1371	Nd	Nd ₂ O ₃	1.1664	Pr	Pr ₆ O ₁₁	1.2082	Sc	Sc ₂ O ₃	1.5338	Sm	Sm ₂ O ₃	1.1596	Tb	Tb ₄ O ₇	1.1762	Th	ThO ₂	1.1379	Tm	Tm ₂ O ₃	1.1421	U	U ₃ O ₈	1.1793	Y	Y ₂ O ₃	1.2699	Yb	Yb ₂ O ₃	1.1387
Element Name	Element Oxide	Oxide Factor																																																									
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Criteria	JORC Code explanation	Commentary
Location of data points	- 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. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Drill hole locations were picked up using a handheld Garmin GPS, considered to be accurate to ± 5 m. - Downhole surveys were not collected, as AC results will not be used in future resource estimations. - Rock chip sample locations were determined by handheld Garmin GPS, considered to be accurate to ± 5 m. - 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.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - 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. - Whether sample compositing has been applied.	- AC drilling was spaced at 100 m centres on minimum 600 m spaced drill lines to extend the drill line drilled in December 2022 and then some sporadic scout holes up to 14km spaced. - AC drilling is insufficient to support the definition of a mineral resource and the classifications applied under the 2012 JORC code.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- Drill holes were oriented vertical; perpendicular to the basal sediments of the Bitter Springs formation. - Drill holes were angled at -90°, perpendicular to the flat lying Bitter Springs formation. - No orientation bias has been identified in the data.
Sample security	The measures taken to ensure sample security.	- 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 was submitted by email to the lab, where the sample counts and numbers were checked by laboratory staff.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	- 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>	- 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. - 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.	- The project is located within Exploration Licence 80/5031, held by Norwest Minerals Ltd. - The tenement was granted on 18/07/2017 and was renewed for another 5 years prior to its expiration on 17/07/2022. The expiry of the tenement is now 17/07/2027. - The tenement is in good standing
<i>Exploration done by other parties</i>	Acknowledgment and appraisal of exploration by other parties.	CRA Exploration Pty Ltd, Aurora Gold Ltd, BHP Minerals Pty Ltd, Bestgold Investments Pty Ltd, Ashburton Minerals Ltd, Toro Energy Ltd, and FQM Exploration (Australia) Pty Ltd have all held ground over tenement E 80/5031 in the past. Most historic exploration efforts focused on IOCG type mineralisation.
<i>Geology</i>	Deposit type, geological setting and style of mineralisation.	- The Arunta West project is located on the western extents of the Proterozoic Arunta Orogen in WA. - The tenement straddles the Central Australian Suture (CAS) which separates the Aileron and Warumpi Provinces. - Interpretations of styles of mineralisation at this point are preliminary. The data suggests a clay hosted ionic REE type mineralisation style on the project. This interpretation is subject to amendment with additional data from follow up drilling and metallurgical test work. - The area is prospective for light and heavy rare earth elements.
<i>Drill hole Information</i>	- 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: - 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	A table of the drill hole collar details have been included the release.

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Criteria	JORC Code explanation	Commentary
	<i>explain why this is the case.</i>	
<i>Data aggregation methods</i>	<i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- Length weighted intersections have been reported in the above-mentioned Table of the release. - All laboratory results have been returned to Norwest. - No high cuts have been applied. - Metal equivalent values are not being reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	Norwest Minerals 2022 RC Drilling - Drill holes at the project were angled -90°, corresponding to roughly perpendicular to the flat lying Bitter Springs formation. FQM Exploration (Australia) Pty Ltd. - Results reported in down hole length. True width is not known.
<i>Diagrams</i>	<i>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.</i>	An appropriate exploration map has been included in the release.
<i>Balanced reporting</i>	<i>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.</i>	Due to the number of samples collected, a table with all samples locations and grades could not be included. Drill collar locations and a table of significant intersections is included.
<i>Other substantive exploration data</i>	<i>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.</i>	No other exploration data completed is material at this stage. Norwest has only completed first pass AC drilling.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	AC or RC drill work is planned to extend zones of mineralisation

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Criteria	JORC Code explanation	Commentary
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	identified in the AC drilling reported here.