



**NORWEST
MINERALS**

Western Australia Gold & Copper

*'Advancing the Bulgera Gold (100%),
Bali Copper (100%) and Arunta West projects'*

GOLD REVIVAL CONFERENCE PRESENTATION

Charles Schaus – Director & CEO



'Photo: Bulgera Pit from southeast wall'

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COMPETENT PERSON'S STATEMENTS

Mineral Resource Estimate - The information in this report that relates to mineral resource estimation is based on work completed by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC) and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia. Mr Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI 43-101 Mr Hyland consents to the inclusion in this report of the information in the form and context in which it appears. **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 Limited). 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.

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NORWEST MINERALS LIMITED

Aggressively exploring for Gold & Copper in WA

CORPORATE SNAPSHOT

ASX Code	NWM
Shares on issue	180.6 million
Options on issue	85.7million
Market capitalisation (at \$0.075 per share)	\$13.5 million
Cash at bank - 30 September 2021	\$4.66 million
Enterprise value	\$8.84 million



COMPANY OVERVIEW



- GOLD & COPPER EXPLORATION IN WA**
- BULGERA GOLD PROJECT – MARYMIA INLIER
 - BALI COPPER PROJECT – ASHBURTON BASIN
 - ARUNTA WEST PROJECT – GIBSON DESERT

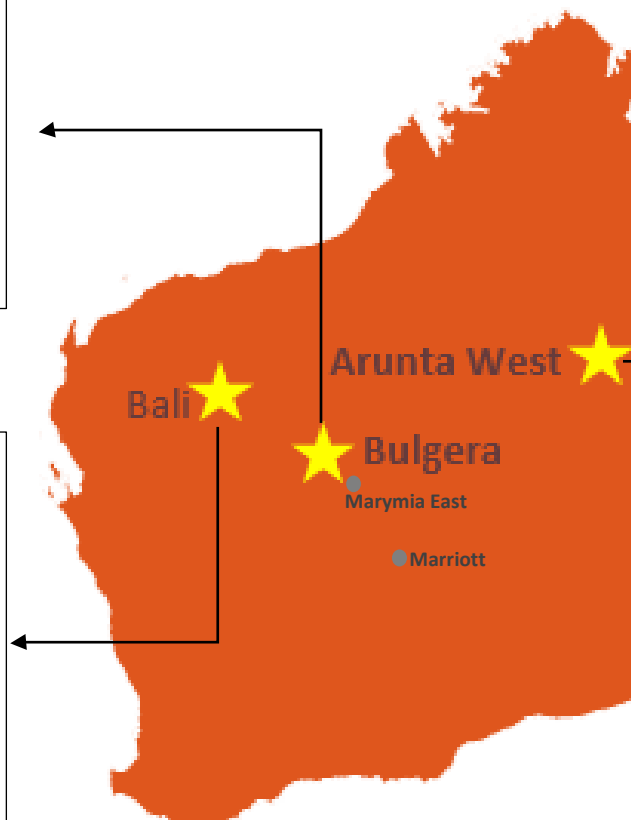
KEY ASSET OVERVIEW

Bulgera Gold Project (100%)

- New high-grade gold zone below historic Bulgera pit¹
- RC hits up to 16m @ 7.3g/t gold (inc. 3m@ 30g/t)
- 7- new diamond holes intersect target shear zone²
- Gold assays from core due Jan 2022

Bali Copper Project³ (100%)

- 8-km Bali shear proven host to Cu, Pb, Zn and Ag
- Historic drilling up to 6m @ 7.17% Cu
- No drilling since 1989 – 90% of drill holes < 30m deep
- 86 surface samples collected in 2018 average 6.3% Cu
- Drilling planned for early 2022 underway



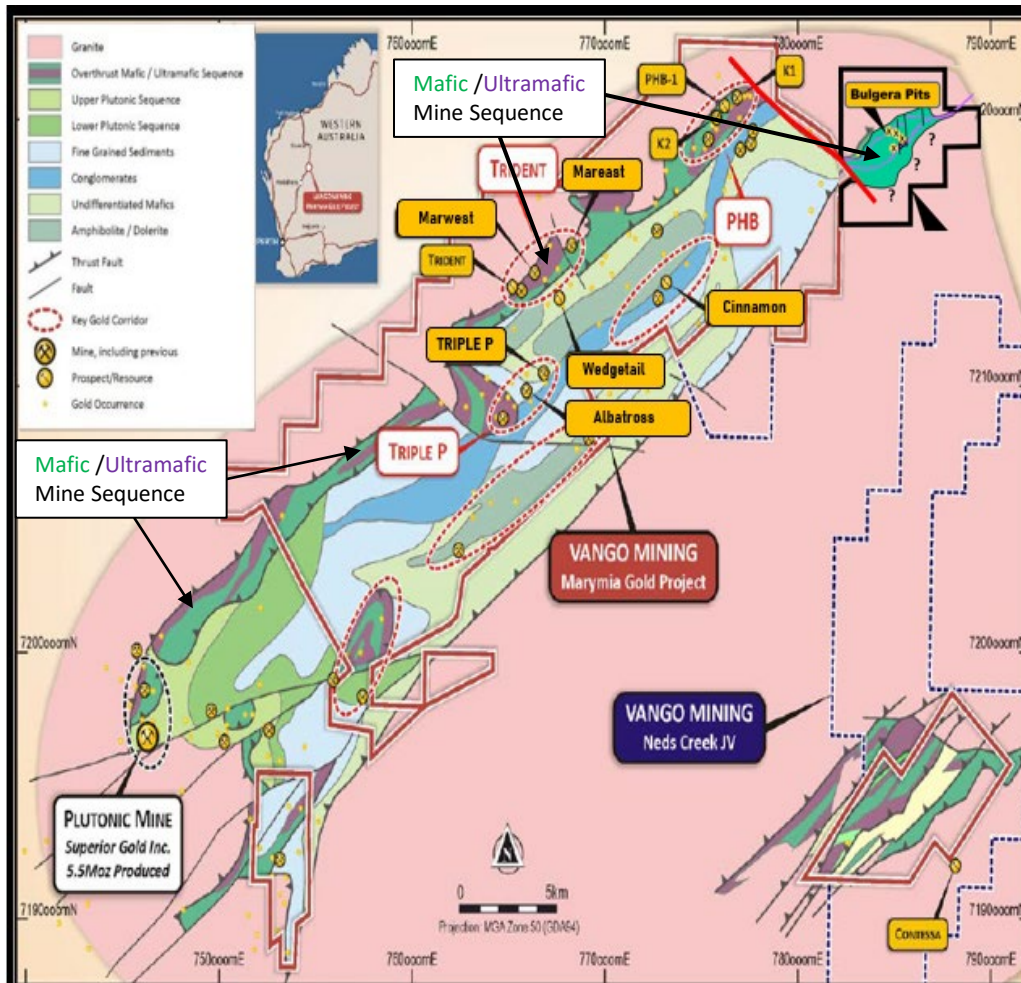
Arunta West Cu-Au Project⁴ (85% to 100%)

- 840km² ground position, surrounded by Rio and IGO exploration activity
- Assays from recent 6,550 point soil program highlighting new anomalous gold, base metals and lithium zones
- Exploration follow-up work across new anomalies scheduled for early 2022

1. ASX:NWM – Announcement 11 May 2021, 'High-grade Gold Zone Developing at Bulgera'
2. ASX:NWM – Announcement 11 November 2021, 'Bulgera Gold Project - diamond drilling update'
3. ASX:NWM – Announcement 2 June 2021, 'Norwest plans Drilling of Bali Copper Project'
4. ASX:NWM – Announcement 21 July 2021, 'Investor Presentation'

THE BULGERA GOLD PROJECT

LOCATION & OVERVIEW



- Norwest holds 100% of the Bulgera Gold project located 200kms north of Meekatharra in a +7moz gold district
- Bulgera gold trend is the offset-extension of the Plutonic (+6moz)⁵ & Vango (+1moz)⁶ mafic-ultramafic mine sequence
- Bulgera includes near-surface gold resource of 93,880 ozs⁷
- Key infrastructure including power, water, airstrips and accommodation⁸
- Bulgera oxide ore processed at Plutonic until 2004 – existing haul road
- Historical production of 441kt @ 1.65g/t – mining ceased 2004
- May 21 - discovery of high-grade gold shear zone under Bulgera pit⁹
- Nov 21 - completion of maiden diamond drilling program - intersected target shear zone in all 7 holes¹⁰

5. – Superior Gold Inc., Website www.superior-gold.com & Resolute Ltd Marymia production

6. – ASX:VAN – Announcement 20 May 2020, 'Marymia Mineral Resource Increases to One Million Ounces'

7. - ASX:NWM – Announcement 8 Apr 2020, 'Bulgera Gold Resources Increase 43%, Aircore Drilling Underway'

8. - ASX:NWM – Announcement 9 July 2019, 'Norwest Minerals acquires advanced West Australian Gold Project'

9. - ASX:NWM – Announcement 11 May 2021, 'High-grade Gold Zone Developing at Bulgera'

10. - ASX:NWM – Announcement 11 November 2021, 'Bulgera Gold Project - diamond drilling update'

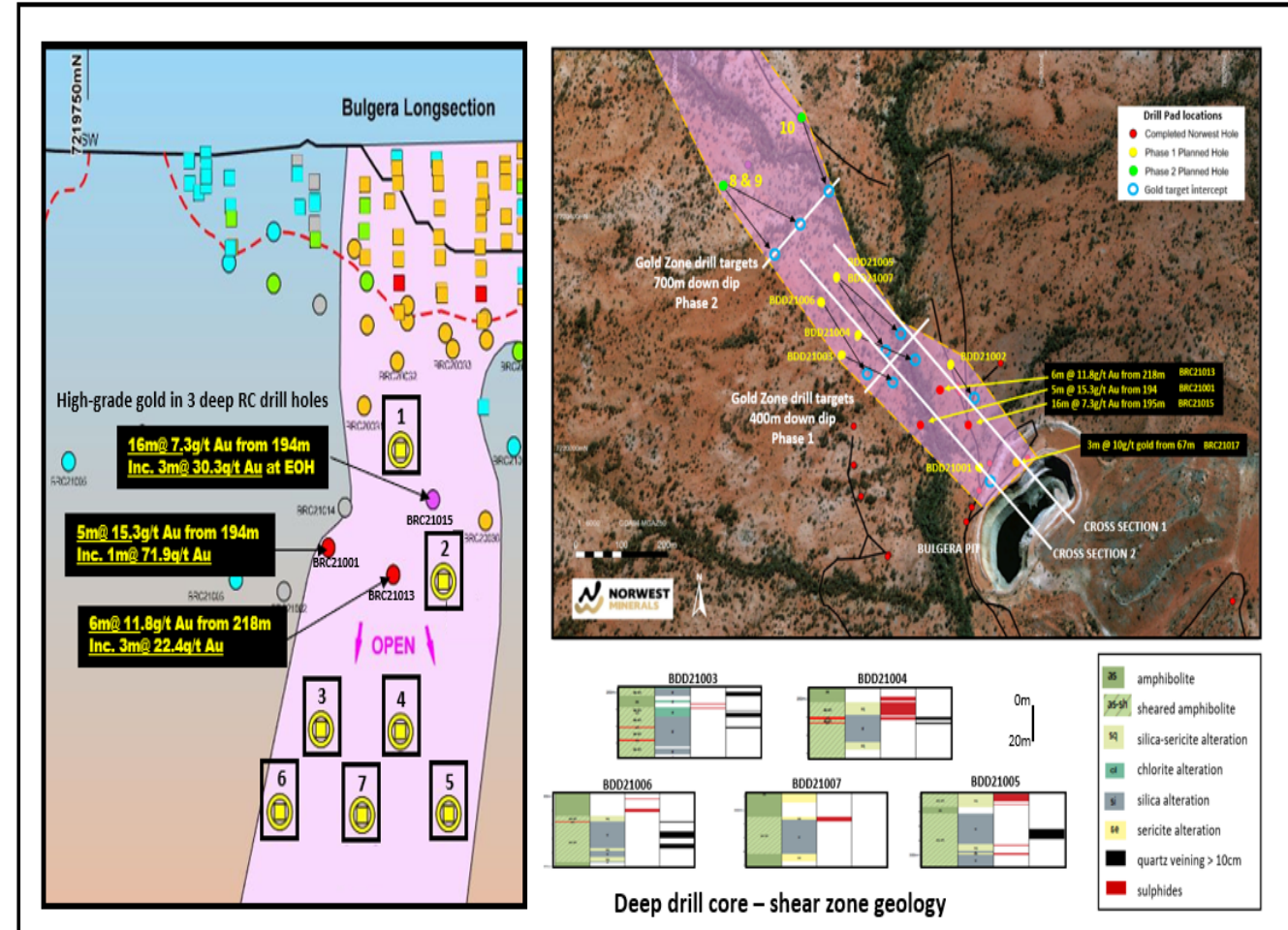
BULGERA GOLD



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DEVELOPING NEW HIGH-GRADE GOLD ZONE

- May 21 – RC holes intersected high-grade gold bearing shear zone ~150m down-dip of Bulgera Open Cut. Intersections include:
 - 16m @ 7.3g/t Au (inc. 3m @ 30.3g/t Au) from 194m - BRC21015
 - 6m @ 11.8g/t Au (inc. 3m @ 22.4g/t Au) from 218m - BRC21013
 - 5m @ 15.3g/t Au (inc. 1m @ 71.9g/t Au) from 194m in BRC21001
- Nov 21 - complete maiden diamond drilling targeting the new shear zone at 400m down-dip of the Bulgera open-cut.
 - all 7 diamond holes intersected the target shear zone
 - target zone identified as a sheared silica-sericite-biotite altered amphibolite (+/- sulphides) with patchy destructive silica flooding and intervals of late quartz veining
 - gold assay results from HQ drill core pending
- Following confirmation of gold tenor, Phase 2 diamond drilling will test for gold mineralisation at +700m down-dip of the Bulgera pit.



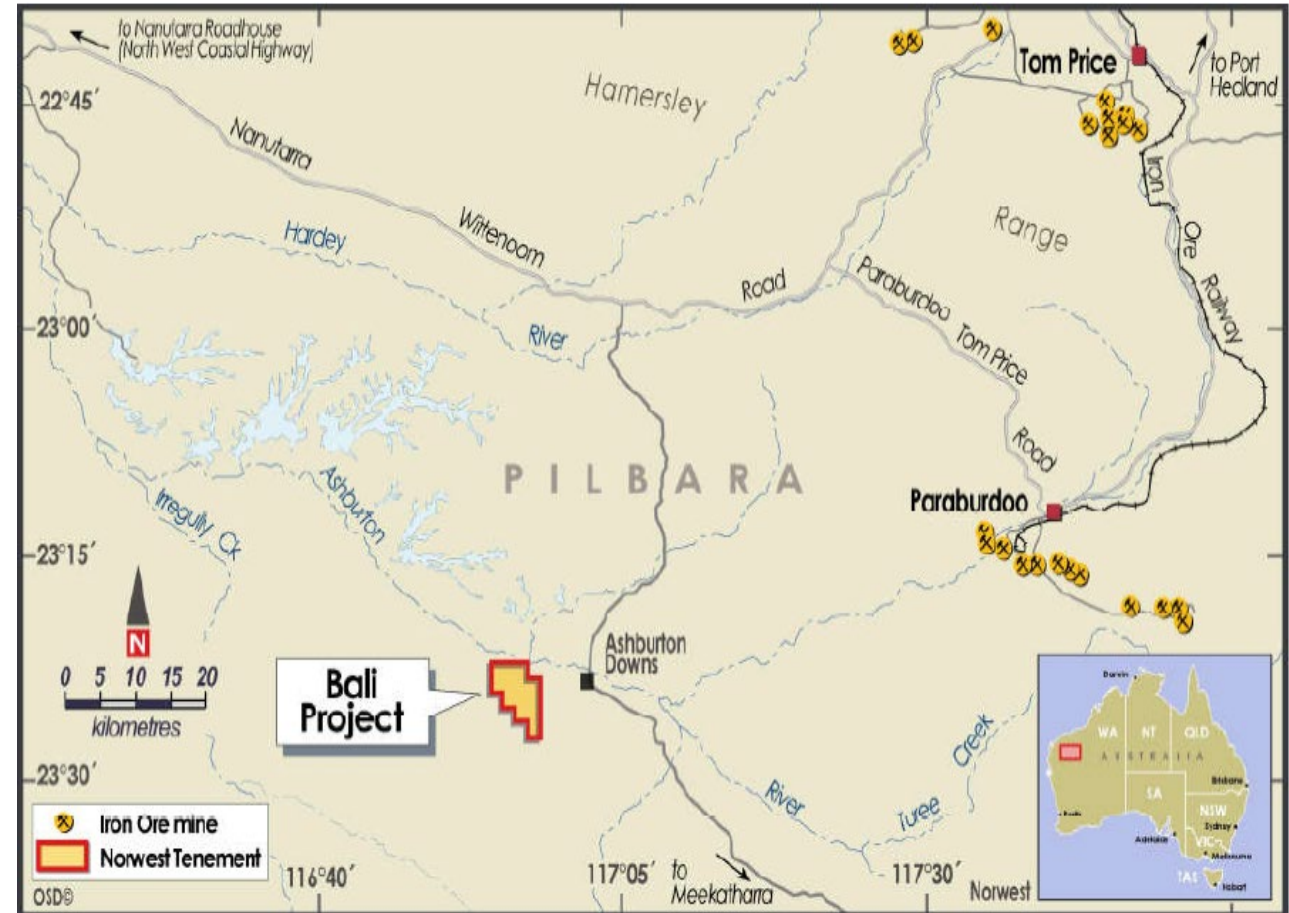
THE BALI COPPER PROJECT



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LOCATION & OVERVIEW

- Norwest holds 100% of the Bali Copper Project located in Western Australia, 250kms west of Newman
- The project covers 41km² with five prospects identified along the 8km northwest trending Bali shear zone
- The complex history of the Bali Shear combined with interaction of earlier structures has resulted in mineralisation within and adjacent to the Bali Shear¹¹
- Small-scale copper mining occurred in the 1950s and 1960s
- The prospects have been lightly drill tested - most holes less than 30m with intersections up to 20M @ 2.9% copper – last drilled in 32 years ago (1989)¹²
- The potential for the shear zone to host copper and or other base metals at depth has not been tested



11 - Painter, M, 2006, Bali Hi Prospect – Reconnaissance Mapping and Geology of the Bali Hi Exploration Tenement: RSG Global Consulting on behalf of Globe Uranium Ltd

12 – Norwest Minerals Prospectus Sept 2018 – Independent Geologists Report – Section 3

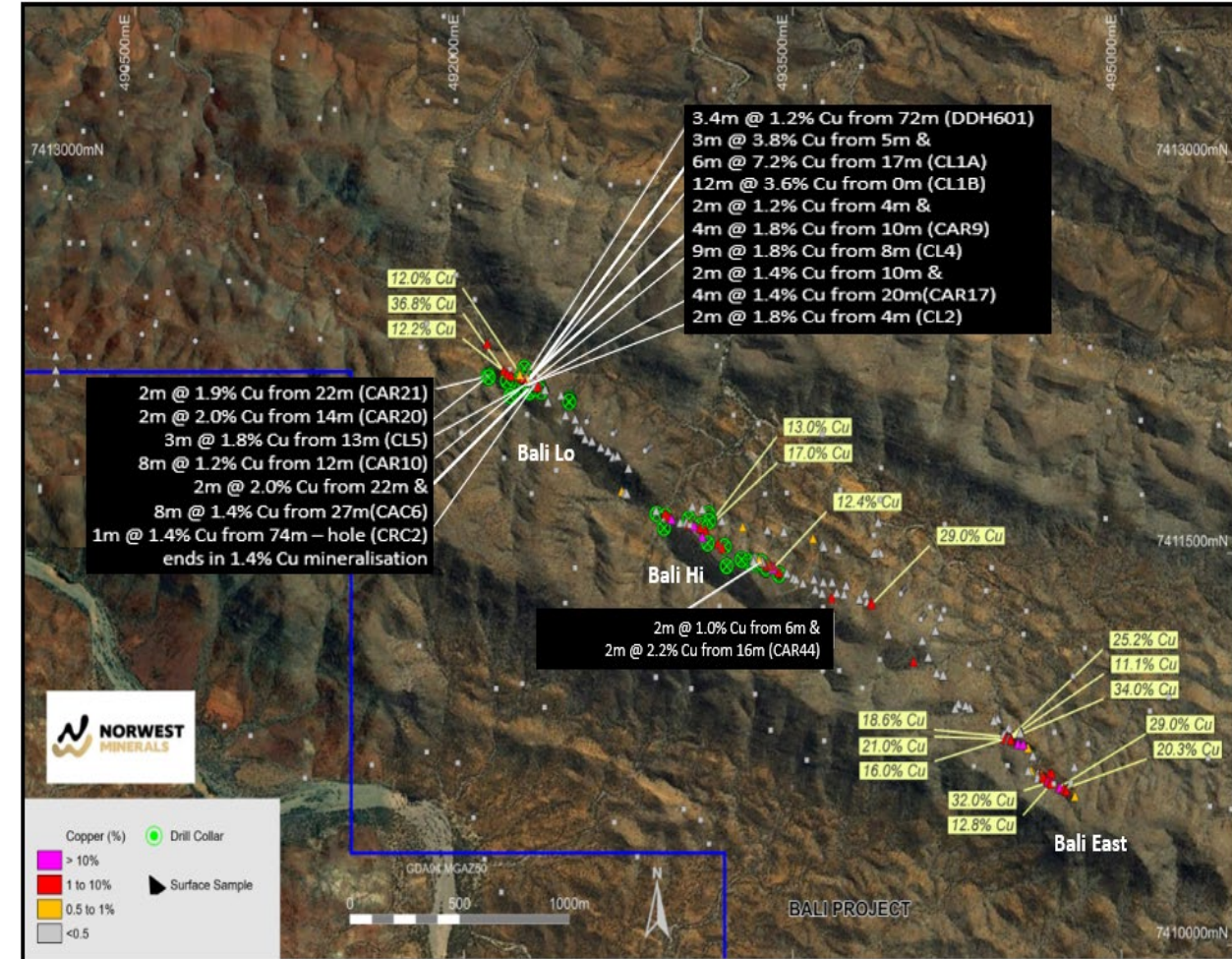
BALI COPPER



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SURFACE SAMPLING & PAST DRILLING¹³

- Previous explorers drilled 59 holes – last drilled in 1989 with most holes less than 30m deep. Drill intercepts include:
 - 9 metres @ 1.8% Copper from 8 metres downhole (Drill hole CL4)
 - 12 metres @ 3.6% Copper from 0 metres downhole (Drill hole CL1B)
 - 6 metres @ 7.2% Copper from 17 metres downhole (Drill hole CL1A)
- In 2018 NWM collected 87 rock chip from Bali Hi, Bali Lo and Bali East prospects. The samples averaged 6.3% Cu.
- 302 rock chip samples collected over the entire Bali Project tenement averages 2.9% Cu, 106 (top 33%) has mean value of 8.7% Cu
- Norwest is using the recent analytical results to drill-target the more prospective copper areas at Bali including the Bali Hi, Bali Lo and the Bali East prospect
- Exploration drilling of these key copper targets scheduled for early 2022



13. ASX:NWM – Announcement 2 June 2021, 'Norwest plans Drilling of Bali Copper Project'

ARUNTA WEST GOLD & COPPER

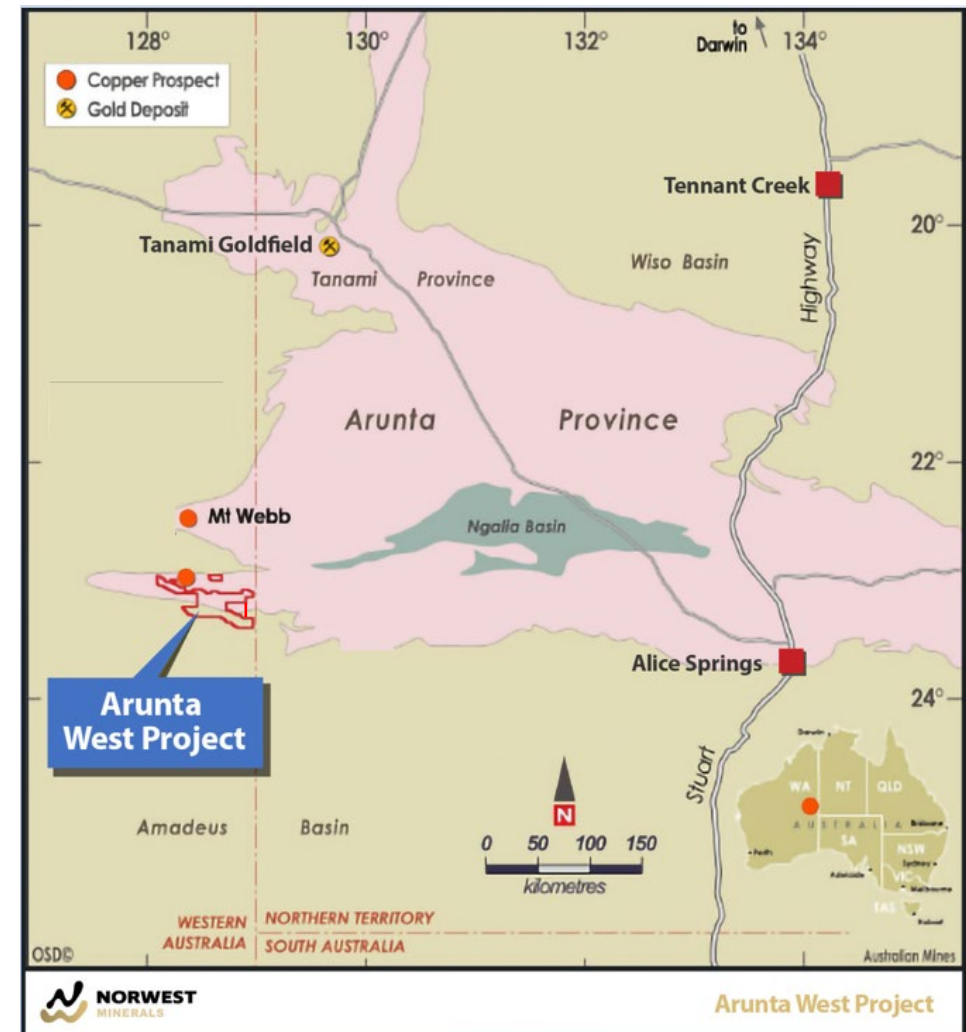


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THE ARUNTA WEST GOLD & BASE METALS PROJECT¹⁴

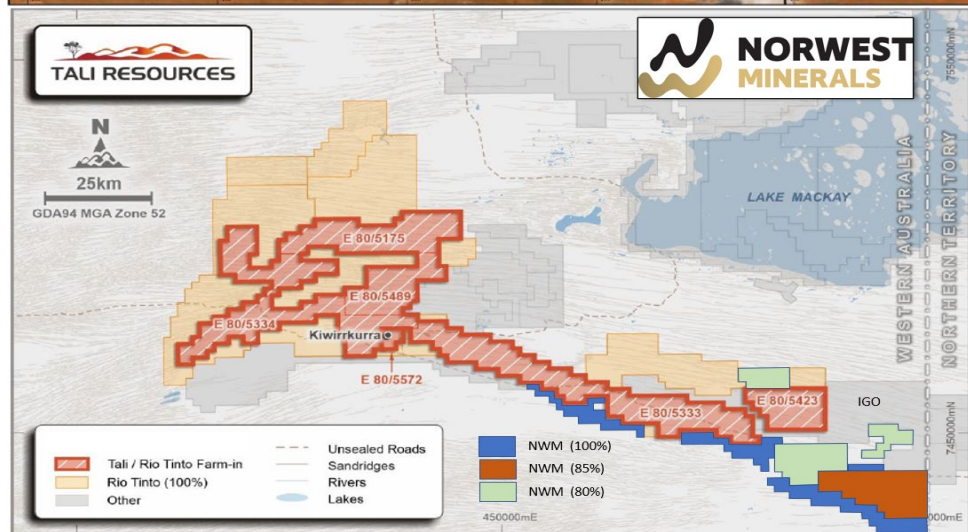
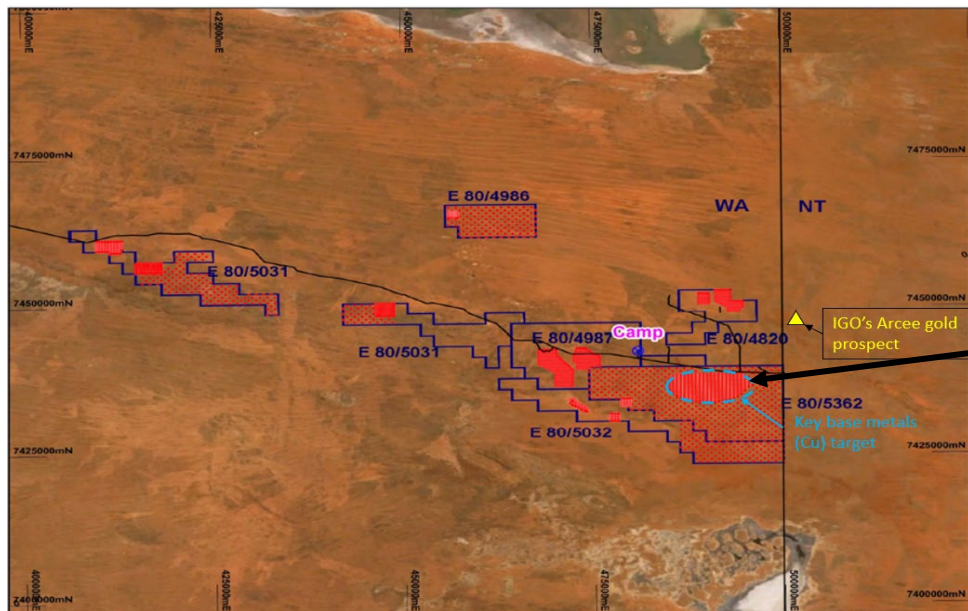
Overview

- Located ~600km west of Alice Springs near the WA & NT borders
- Land Access Agreements in good standing for all tenements
- Limited modern exploration with some minor historic workings
- 2019 – regional 3,000 point soil sampling by NWM
- 2021 – regional and in-fill 6,520 point soil sampling by NWM
- Gold, base metal and lithium anomalies developing
- Have access to rig in early 2022 for follow up drilling of anomalies



14. ASX:NWM – Announcement 14 April 2021, 'Soil sampling of new gold & base metal targets underway at the exciting Arunta West project'

ARUNTA WEST



ARUNTA WEST RECENT EXPLORATION¹⁵

Regional exploration by Norwest

- 2020 – independent analysis of full dataset by Dr Nigel Brand
 - 2019 soil sampling identified anomalous gold and base metals targets
 - acquired E80/5362 – 5km x 15km - anomalous copper target from GSWA work
 - 6,550 point infill and regional soil sampling program planned for 2021
- 2021 – completed 6,550 point soil sampling
 - 10-week programme completed July 21
 - Multi-element laboratory assay work expected to finish early December 21

Regional exploration by major explorers

- Rio Exploration is actively exploring along the Arunta belt
- Rio recently acquired a large tenement holdings from Tali Resources
- Rio's new ground extends ~50km along the Arunta West northern tenement boundary.
- IGO hold ~19,000 km² of regional belt in WA and the NT
- IGO tenements surround the eastern end of Arunta West tenements.

15. ASX:NWM – Announcement 14 April 2021, 'Soil sampling of new gold and base metal targets underway at the exciting Arunta West project'

SUMMARY



NORWEST 100% focus on West Australian mineral exploration (Au, Cu, Li)

CORPORATE Experienced Board, \$13.5m market cap, \$4.7m cash, 181m shares on issue

FULLY FUNDED TO COMPLETE FY 2021-22 EXPLORATION STRATEGIES

BULGERA May 21 - discovery of high-grade gold shear zone +150m below Bulgera oxide pit
Nov 21 - maiden diamond drill program – all 7 holes intersect target shear zone to ~400m

BALI 8km shear zone host to copper mineralisation – very high-grade copper samples at surface
Last drilled 1989, most holes less than 30m - copper mineralisation untested at depth
Drill planning underway – site visit to confirm drill pad access early 2022, drilling to follow

ARUNTA WEST 850km² ground position in new exploration province – RIO & IGO very active in the region

Nov 21 - 6,560 multi-element soil assays highlighting gold, base metals and lithium anomalies

Mar 22 – follow-up infill sampling and first pass drilling of new gold, base metal and lithium anomalies

Contact

Norwest Minerals
Suite 1a, First Floor
7 Ventnor Ave
West Perth
WA Australia, 6005

<https://www.norwestminerals.com.au>

Charles Schaus
charles@norwestminerals.com.au

Tel: +61 8 6166 5814
61 (0) 417 944 295

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