

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Norwest Energy NL (Norwest)

ACN/ARSN ACN 078 301 505

1. Details of substantial holder (1)

Name Mineral Resources Limited ACN 118 549 910 (MinRes) and subsidiaries of MinRes as set out in Annexure A (each a Group Entity)

ACN/ARSN (if applicable) As set out above and in Annexure A

There was a change in the interests of the substantial holder on 30/03/2023
The previous notice was given to the company on 17/03/2023
The previous notice was dated 17/03/2023

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD	5,168,258,381	74.36%	5,285,300,490	76.05%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
17/03/23	MinRes and each Group Entity	Acquisition of a relevant interest by way of acceptances of offers made under MinRes' off-market takeover bid for all of the Norwest Shares that MinRes does not already own on the terms set out in the Bidder's Statement dated 16 December 2022 (Takeover Offer)	One (1) MinRes share for every 1,300 Norwest shares, as per the Takeover Offer	14,722,103 ORD	14,722,103
20/03/23	MinRes and each Group Entity	Acquisition of a relevant interest by way of acceptances of offers made under MinRes' off-market takeover bid for all of the Norwest Shares that MinRes does not already own on the terms set out in the Bidder's Statement dated 16 December 2022 (Takeover Offer)	One (1) MinRes share for every 1,300 Norwest shares, as per the Takeover Offer	17,847,377 ORD	17,847,377

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
21/03/23	MinRes and each Group Entity	Acquisition of a relevant interest by way of acceptances of offers made under MinRes' off-market takeover bid for all of the Norwest Shares that MinRes does not already own on the terms set out in the Bidder's Statement dated 16 December 2022 (Takeover Offer)	One (1) MinRes share for every 1,300 Norwest shares, as per the Takeover Offer	3,664,945 ORD	3,664,945
22/03/23	MinRes and each Group Entity	Acquisition of a relevant interest by way of acceptances of offers made under MinRes' off-market takeover bid for all of the Norwest Shares that MinRes does not already own on the terms set out in the Bidder's Statement dated 16 December 2022 (Takeover Offer)	One (1) MinRes share for every 1,300 Norwest shares, as per the Takeover Offer	1,876,705 ORD	1,876,705
23/03/23	MinRes and each Group Entity	Acquisition of a relevant interest by way of acceptances of offers made under MinRes' off-market takeover bid for all of the Norwest Shares that MinRes does not already own on the terms set out in the Bidder's Statement dated 16 December 2022 (Takeover Offer)	One (1) MinRes share for every 1,300 Norwest shares, as per the Takeover Offer	4,733,786 ORD	4,733,786
24/03/23	MinRes and each Group Entity	Acquisition of a relevant interest by way of acceptances of offers made under MinRes' off-market takeover bid for all of the Norwest Shares that MinRes does not already own on the terms set out in the Bidder's Statement dated 16 December 2022 (Takeover Offer)	One (1) MinRes share for every 1,300 Norwest shares, as per the Takeover Offer	4,861,005 ORD	4,861,005
27/03/23	MinRes and each Group Entity	Acquisition of a relevant interest by way of acceptances of offers made under MinRes' off-market takeover bid for all of the Norwest Shares that MinRes does not already own on the terms set out in the Bidder's Statement dated 16 December 2022 (Takeover Offer)	One (1) MinRes share for every 1,300 Norwest shares, as per the Takeover Offer	3,602,035 ORD	3,602,035

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
28/03/23	MinRes and each Group Entity	Acquisition of a relevant interest by way of acceptances of offers made under MinRes' off-market takeover bid for all of the Norwest Shares that MinRes does not already own on the terms set out in the Bidder's Statement dated 16 December 2022 (Takeover Offer)	One (1) MinRes share for every 1,300 Norwest shares, as per the Takeover Offer	8,721,771 ORD	8,721,771
29/03/23	MinRes and each Group Entity	Acquisition of a relevant interest by way of acceptances of offers made under MinRes' off-market takeover bid for all of the Norwest Shares that MinRes does not already own on the terms set out in the Bidder's Statement dated 16 December 2022 (Takeover Offer)	One (1) MinRes share for every 1,300 Norwest shares, as per the Takeover Offer	4,841,707 ORD	4,841,707
30/03/23	MinRes and each Group Entity	Acquisition of a relevant interest by way of acceptances of offers made under MinRes' off-market takeover bid for all of the Norwest Shares that MinRes does not already own on the terms set out in the Bidder's Statement dated 16 December 2022 (Takeover Offer)	One (1) MinRes share for every 1,300 Norwest shares, as per the Takeover Offer	52,170,675 ORD	52,170,675

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
MinRes and each Group Entity	MinRes	MinRes	Relevant interest under section 608(1)(a) of the Corporations Act as holder of the shares	5,219,566,337 ORD	5,219,566,337
MinRes and each Group Entity	Shareholders of Norwest who have accepted offers under the Takeover Offer	MinRes, subject to the terms of the Takeover Offer	Relevant interest under section 608(8) of the Corporations Act as a result of acceptance of offers under the Takeover Offer	65,734,153 ORD	65,734,153

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

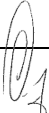
Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
MinRes and each Group Entity	20 Walters Drive, Osborne Park WA 6017

Signature

print name	Derek Oelofse	capacity	Group Financial Controller and Company Secretary
sign here		date	31/03/2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 4 pages referred to in Form 604 (Notice of change of interests of substantial holder).

To company name: Norwest Energy NL

ACN: 078 301 505



Name: Derek Oelofse

Title: Group Financial Controller and Company Secretary

Date: 31 March 2023

MinRes Group Entities

Name	Company Number	Nature of association	Address
Mineral Resources Limited	118 549 910	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 611 494 912 Pty Ltd	611 494 912	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 611 495 268 Pty Ltd	611 495 268	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 616 667 442 Pty Ltd	616 667 442	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 616 677 797 Pty Ltd	616 677 797	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 616 678 249 Pty Ltd	616 678 249	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 625 973 006 Pty Ltd	625 973 006	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 629 923 753 Pty Ltd	629 923 753	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 629 927 911 Pty Ltd	629 927 911	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 632 334 037 Pty Ltd	632 334 037	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 632 334 975 Pty Ltd	632 334 975	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 634 817 244 Pty Ltd	634 817 244	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 634 841 811 Pty Ltd	634 841 811	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 641 843 987 Pty Ltd	641 843 987	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 654 242 690 Pty Ltd	654 242 690	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 657 042 218 Pty Ltd	657 042 218	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 664 123 291 Pty Ltd	664 123 291	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017

Name	Company Number	Nature of association	Address
A.C.N. 665 973 964 Pty Ltd	665 973 964	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 665 974 292 Pty Ltd	665 974 292	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 665 899 614 Pty Ltd	665 899 614	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Aggregate Crushing Australia Pty Ltd	147 325 228	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Ashburton Properties Pty Ltd	649 043 112	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Australian Garnet Pty Ltd	646 741 157	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Auvex Resources Pty Ltd	129 087 832	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Bauxite Mineral Resources Pty Ltd	627 949 544	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Buckland Minerals Transport Pty Ltd	152 574 082	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Bulk Ore Shuttle Systems Pty Ltd	621 413 803	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Bungaroo South Pty Ltd	152 574 528	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Cape Preston Logistics Pty Ltd	152 574 233	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Cattamarra Farms Pty Ltd	158 097 431	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Central Systems Pty Ltd	107 284 319	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Comcen Pty Ltd	161 487 930	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Crushing Services International Pty Ltd	069 303 377	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Crushing Solutions Pty Ltd	151 387 709	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Eclipse Minerals Pty Ltd	097 974 813	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Energy Resources Limited	083 272 084	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Everthere Pty Ltd	130 421 091	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Flotar Pty Ltd	608 310 014	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Graphite Resources Pty Ltd	157 685 311	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Gulf Conveyor Systems (WA) Pty Ltd	655 480 292	Related Body Corporate	15 Yanilla Avenue, Wahroonga NSW 2076

Name	Company Number	Nature of association	Address
Hedland Iron Pty Ltd	648 974 681	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Hitec Energy Pty Ltd	140 725 962	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Iron Resources Pty Ltd	626 063 796	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Kumina Iron Pty Ltd	169 725 973	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Mineral Resources Pty Ltd	627 949 535	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Pty Ltd	654 457 299	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Australia Pty Ltd	623 115 088	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Services Pty Ltd	666 109 771	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Trading Pty Ltd	666 153 064	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Location 53 Pty Ltd	618 320 773	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Magnetite Mineral Resources Pty Ltd	627 948 832	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MARBL Lithium Operations Pty Ltd	637 077 608	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mineral Resources (Equipment) Pty Ltd	162 993 080	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mineral Resources Rail Pty Ltd	638 631 259	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mineral Resources Transport Pty Ltd	158 718 195	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mineral Solutions Australia Pty Ltd	626 914 458	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
MinRes Health Pty Ltd	629 928 150	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Marine Pty Ltd	638 643 919	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Properties Pty Ltd	638 657 486	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MIS. Carbonart Pty Ltd	160 456 922	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MRL Asset Management Pty Ltd	169 725 964	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MRL Rail Pty Ltd	169 516 296	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mt Marion Holdings Pty Ltd	666 115 742	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017

Name	Company Number	Nature of association	Address
Mt Marion Lithium Management Pty Ltd	666 116 365	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
OIPO Pty Ltd	664 121 297	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Onslow Infracore Pty Ltd	612 668 201	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Onslow Iron Pty Ltd	649 012 395	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Onslow Steel Pty Ltd	632 334 671	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Ore Sorting Australia Pty Ltd	608 847 445	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
P.I.H.A. Pty Ltd	061 356 812	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
PIHA (Water) Pty Ltd	162 627 358	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Polaris Metals Pty Ltd	085 223 570	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Process Minerals International Pty Ltd	063 988 894	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Reed Advanced Minerals Pty Ltd	142 876 211	Related Body Corporate	1292 Hay Street, West Perth WA 6005
Reed Industrial Minerals Pty Ltd	138 805 722	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Resource Development Group Limited	149 028 142	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Steelpile Pty Ltd	169 849 987	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Vigor Materials Handling Pty Ltd	602 182 463	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Wodgina Lithium Pty Ltd	611 488 932	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Wodgina Lithium Management Pty Ltd	666 119 080	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Wodgina Lithium Operations Pty Ltd	665 883 509	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Wonmunna Iron Ore Pty Ltd	169 151 777	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Yilgarn Iron Pty Ltd	149 056 842	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017