

**ASX ANNOUNCEMENT**  
**ASX: NWE**

**10 October 2017**



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## **XANADU UPDATE**

Norwest Energy NL (Norwest), the Operator of Permit TP/15 provides the following update on the Xanadu Project.

### **BACKGROUND**

The Xanadu-1 well was spudded on 4<sup>th</sup> September 2017, and reached a total depth of 2035 mMDRT on Sunday 17<sup>th</sup> September, when it was confirmed that the Xanadu-1 well had intersected hydrocarbon bearing intervals as demonstrated by elevated gas readings, oil shows, fluorescence and cut-fluorescence whilst drilling.

### **DISCOVERY CONFIRMED**

The Xanadu-1 discovery has confirmed the entrapment of oil in sands of the upper Irwin River Coal Measures in the Xanadu structure, which lies immediately adjacent to the coastline in state waters, 40 km south of the township of Dongara.

### **CURRENT ACTIVITIES**

The oil samples obtained during the Xanadu-1 logging and sampling program were sent off immediately after extraction, with oil assay results initially expected last week. However Norwest has since been advised by the laboratory that due to a backlog of existing work, Xanadu-1 analysis has been delayed. Norwest will continue to keep the market informed as information is received.

Norwest Energy has now lodged a Discovery Notice with the Minister for Mines, Industry, Regulation and Safety. This is a requirement under the Guidelines to Petroleum and Geothermal Energy Resources and Petroleum (Submerged Lands) Regulations 2015.

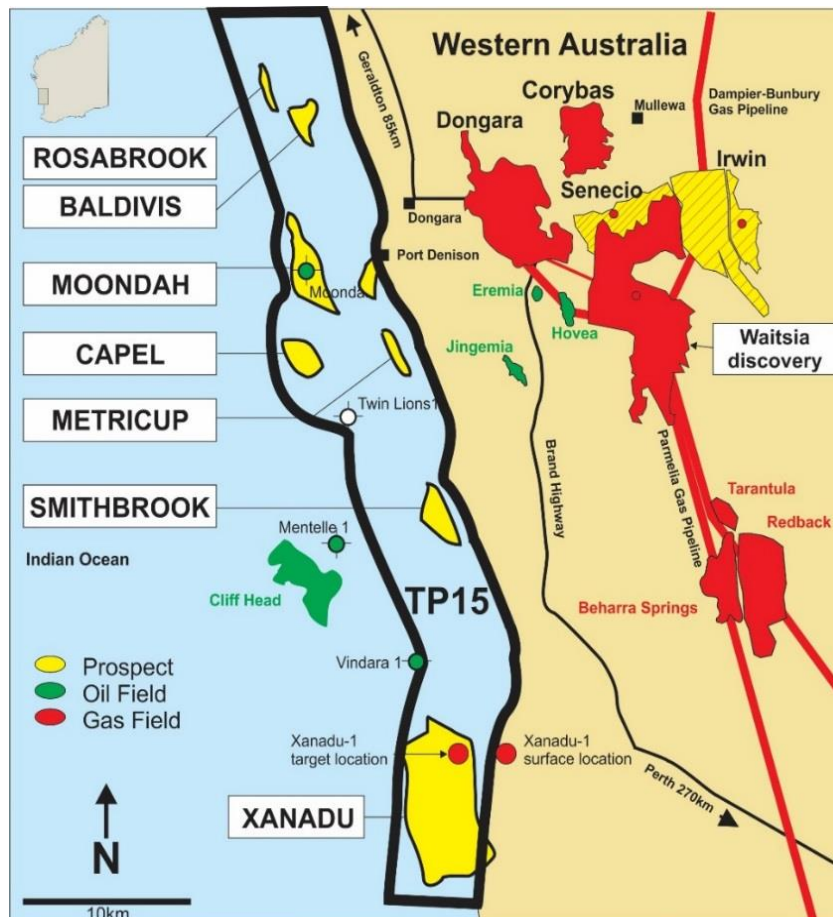
## WELL DETAILS

<b>Permit</b>	TP/15
<b>Well Name</b>	Xanadu-1
<b>Well Location</b>	GDA 94: 29°33'29.117"S114°58'42.074"E
<b>Type of Well</b>	Deviated
<b>NWE Working Interest</b>	25%
<b>Geology</b>	Interbedded sequence of shale and sand

## TP/15 JOINT VENTURE

JV Participant	ASX Code	Percentage Interest
Norwest (via subsidiary) (Operator)	ASX:NWE	25%
Triangle (Global) Energy Ltd (via subsidiary)	ASX:TEG	30%
Whitebark Energy Ltd (via subsidiary)	ASX:WBE	15%
3C Group IC Limited (via subsidiaries)		30%

## MAP SHOWING XANADU LOCATION



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