



ASX ANNOUNCEMENT

20 December 2018

ASX: NWM

## **Airborne electromagnetic survey targeting base metal mineralisation completed at Bali Copper project, Western Australia**

- **Company completes detailed airborne electromagnetic and magnetic geophysical survey at Bali Copper Project in Western Australia using innovative Xcite acquisition technology**
- **Geophysical survey information to assist with design of follow-up drill program, targeting primary copper mineralisation**
- **Final results from airborne survey available in early 2019**
- **Norwest acquired 100% interest in Bali Copper Project, with no claw back or third-party royalties attached**



**Norwest Minerals Limited** (“Norwest” or “the Company”) (Australia ASX: NWM) is pleased to announce the completion of a high-resolution airborne electromagnetic and magnetic survey across the Company’s 100%-owned Bali Copper Project in Western Australia<sup>1</sup>. This survey is designed to pin point the location of any primary copper mineralisation that may be present within the project area.

The Bali Project, which is located approximately 75 kilometres west of Paraburdoo in Western Australia, hosts the *Bali shear* being a major faulted zone proven to host copper, lead, zinc and silver mineralisation<sup>2</sup>.

To date, five zones of mineralisation have been identified along the shear within Norwest’s project area. These zones of mineralisation have only been lightly drill tested to date with the majority of holes testing only the top 30 metres<sup>3</sup>. Positive results from the historic drilling include<sup>4,5</sup>:

- 9 metres @ 2.14% Copper & 9.8 g/t silver (Drill hole CL4)
- 3 metres @ 3.75% Copper & 18.3 g/t silver from 5 metres downhole (Drill hole CL1A)
- 6 metres @ 7.17% Copper & 27.3 g/t silver from 17 metres downhole (Drill hole CL1A).

This airborne electromagnetic (AEM) and magnetic survey across the entire Bali Project tenement area comes less than a month after the Company’s successful listing on the ASX and follows Norwest’s recent announcement regarding the commencement of drilling at its Warriedar Gold Project near Mt Magnet<sup>6</sup>

The AEM and magnetic data was collected using the latest Xcite airborne system, developed by New Resolution Geophysics Australia’s (NRG). The specifications of this survey included a line spacing of 100 metres, flown on a north-south grid pattern to maximise resolution of any primary base metal mineralisation that may be present with the shear system. Based on these specifications, NRG indicate that the Xcite system would be expected to locate copper mineralisation at the Bali Project from surface to a depth of at least 300 metres.

The survey data is being processed and assessed by Perth based Southern Geoscience Consultants, with the final results available during the first quarter of 2019.

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1 On 31 December 2017 TasEx Geological Services Pty Ltd granted Norwest an exclusive option to purchase its 100% interest in E08/2894 (The Bali Project). On 14 December 2018 Norwest notified TasEx it was exercising the Option and would complete the sale and purchase of the Bali project by the payment of \$175,000

2 Norwest Minerals Limited Prospectus, Independent Geologist’s Report, Section 3.3.1

3 For reference, 100 metre deep drill holes were required by Sandfire Resources to discover their DeGrussa Copper deposit in 2009 (see Sandfire Resources announced dated 18 May 2009)

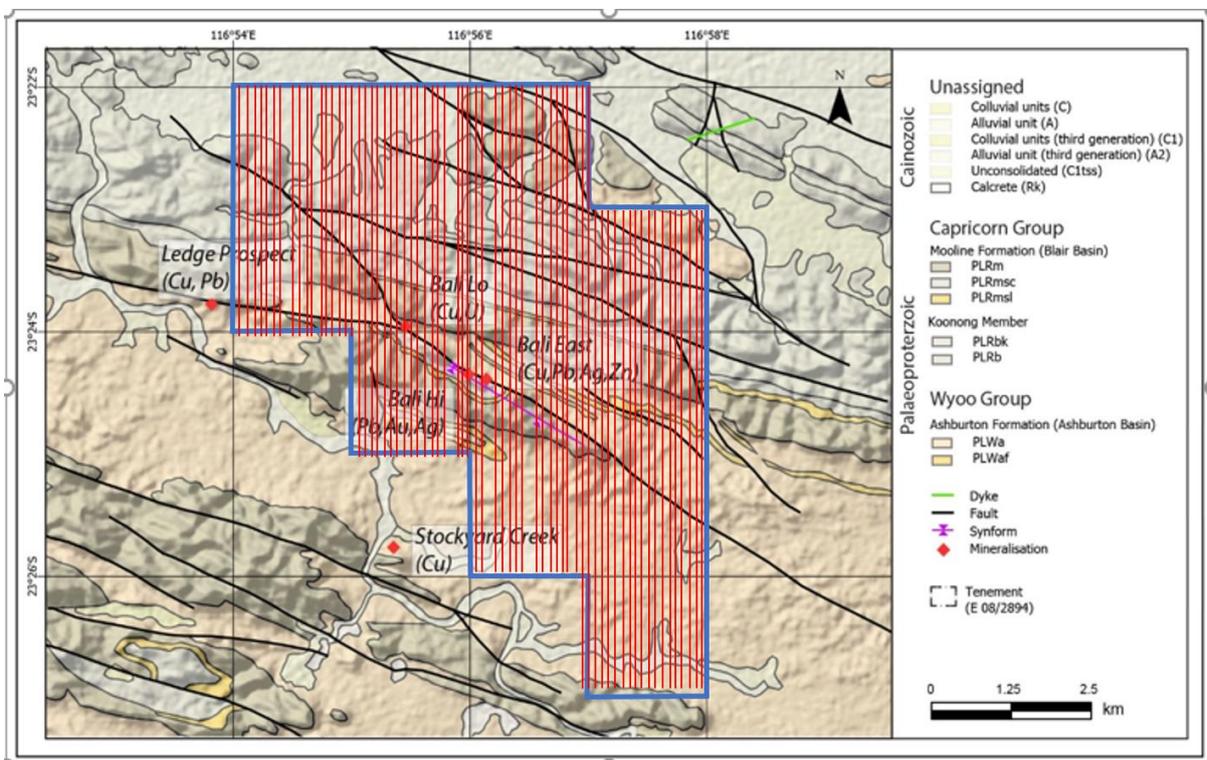
4 WAMEX Report a100405, Artemis Resources Ltd, Bali Hi Project, Final Surrender Report 2013,

5 ASX Announcement by AUZ, 02 August 2018: IPO prospect Norwest zeros in on high-grade copper and gold targets at Warriedar and Bali

6 ASX Announcement by NWM, 04 December 2018: Warriedar Exploration Following Successful ASX Listing



**Figure 1:** The Xcite airborne electromagnetic and magnetic system collects high-resolution geophysical data for targeting Bali sulphide mineralisation.



**Figure 2:** The North-South airborne electromagnetic and magnetic high-resolution geophysical data coverage across the Bali copper project

### **Previous Surface Mapping and Sampling Programme**

The exploration programme completed at the Bali Project earlier this year included mapping along the 8-kilometre Bali Shear Zone and the collection of 87 rock chip samples from Bali Hi, Bali Lo and Bali East prospects.

Along the surface, the potential for high-grade copper mineralisation is evidenced by visual copper associated with gossans. Assaying of the rock chips was completed in July 2018, with 33 samples reporting more than 5% copper, 17 samples returning an impressive 10% copper or greater and a best recorded sample assaying at 36.8% copper.

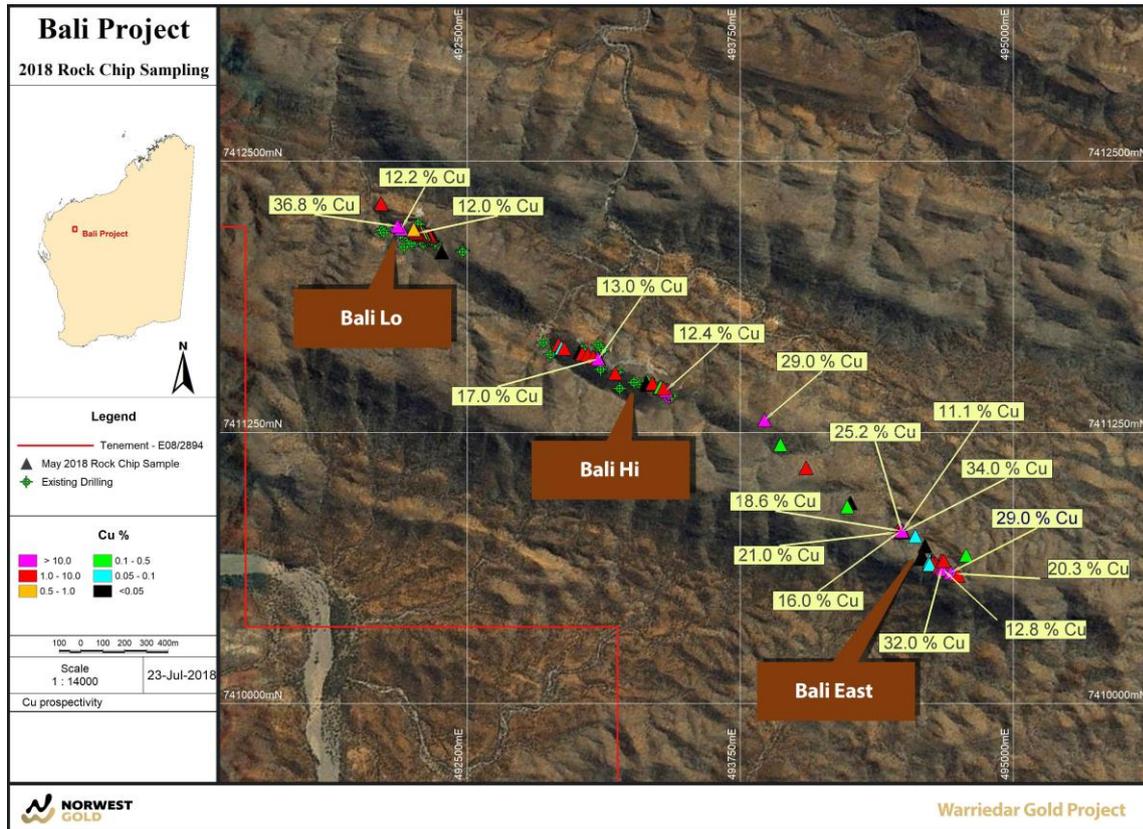
The copper grades of all 87 rock chip samples averaged 6.3%.<sup>7</sup>



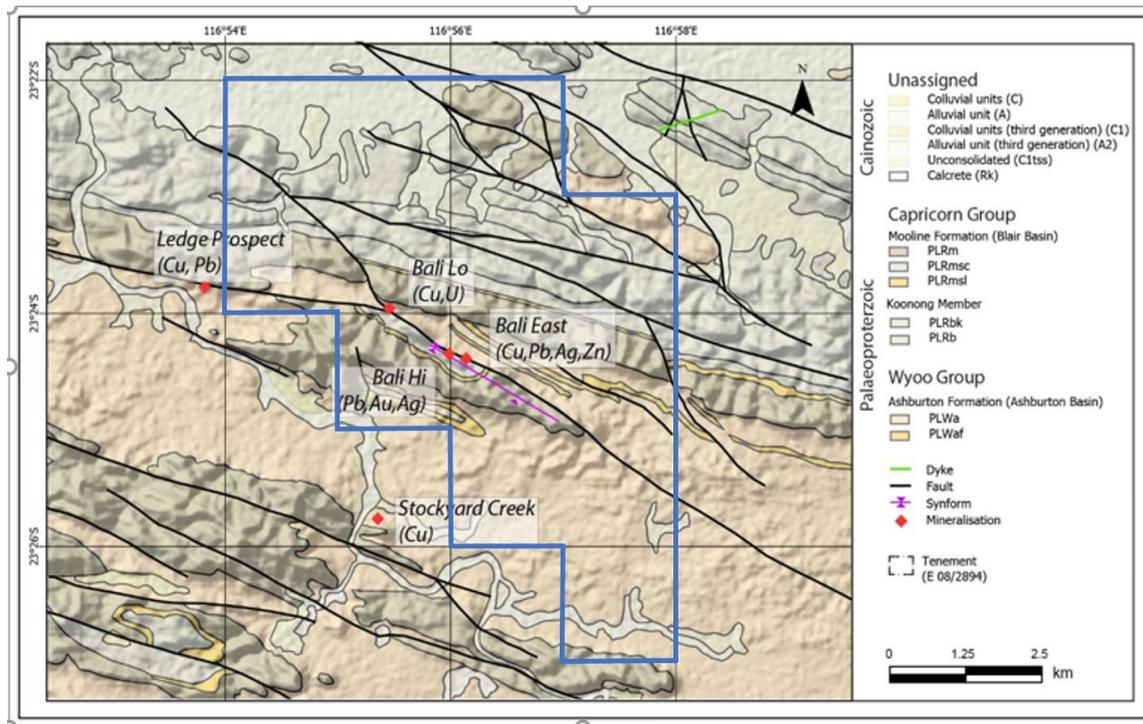
**Figure 3:** Copper-rich rock chip samples collected along the Bali Shear Zone – July 2018.

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<sup>7</sup> ASX Announcement by AUZ, 02 August 2018: IPO prospect Norwest zeros in on high-grade copper and gold targets at Warriedar and Bali



**Figure 4:** Map displaying rock chip sample locations and copper grades from fieldwork conducted by Norwest earlier this year.



**Figure 5:** Map showing Bali Shear Zone at contact between the Ashburton Formation and Capricorn Group.



**Norwest Minerals Chief Executive Officer, Charles Schaus, commented:**

*"I'm Xcited about the completion of the first high-resolution geophysical program at our Bali project and anticipate the data will reveal quality copper targets to be drill tested in the New Year"*

**\*\*\*ENDS\*\*\***

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## **Competent Person's Statement**

### **Exploration Targets and Results**

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.