

# Mineral Resource Statement

Northwest's Nullagine Gold Project is a unique combination of very-high grade deposits amenable to underground mining and numerous open-pit satellite deposits which presents robust development opportunities.

The global resource for Northwest's Nullagine gold and antimony project totals 1.33 Mt grading 8.3 g/t gold for 353,000 oz and 7,300 tonnes of antimony grading 1.02%.

The high grade underground resources comprise the Blue Spec and Golden Spec deposits located on the Blue Spec Shear. The moderate grade open pit resources comprise the Green Spec deposit located on the Blue Spec Shear and the Junction, Round Hill, Little Wonder and Roscoe's Reward deposits located on the Camel Creek line of mineralization, approximately 5kms south of the Blue Spec Shear.

## Underground mineral resources

	Indicated Resources			Inferred Resources			Contained Metal	
	Tonnes	Gold grade (g/t Au)	Antimony grade (% Sb)	Tonnes	Gold grade (g/t Au)	Antimony grade (% Sb)	Gold (oz)	Antimony (t)
<b>Blue Spec Upper Zone</b>	16,000	52.3	4.86	73,000	40.4	2.12	121,000	2,350
<b>Blue Spec Lower Zone</b>	-	-	-	234,000	17.5	1.38	132,000	3,200
<b>Golden Spec</b>	10,000	41.6	2.2	24,000	28.4	1.1	35,000	500
<b>Total Resources</b>							<b>288,000</b>	<b>6,050</b>

## Open pit mineral resources

	Indicated Resources			Inferred Resources			Contained Metal	
	Tonnes	Gold grade (g/t Au)	Antimony grade (% Sb)	Tonnes	Gold grade (g/t Au)	Antimony grade (% Sb)	Gold (oz)	Antimony (t)
<b>Green Spec</b>	73,000	3.6	1.1	29,000	2.1	1.0	10,000	1,100
<b>Junction</b>	36,000	3.1	-	40,000	3.6	-	8,000	-
<b>Round Hill</b>	18,000	4.8	-	44,000	4.0	-	8,000	-
<b>Little Wonder</b>	146,000	1.9	-	17,000	1.6	-	10,000	-
<b>Roscoe's Reward</b>	248,000	2.0	-	52,000	2.5	-	20,000	-
<b>Total Resources</b>							<b>56,000</b>	<b>1,100</b>

### Notes:

Undiluted Mineral Resources quoted in tables. Figures are rounded according to JORC Code guidelines. Details of Mineral Resources, including summaries of estimation methodologies, are contained in Northwest's JORC Resource Statements (ASX Releases 02/11/06 and 14/04/08).

The information in this report which relates to Mineral Resources is based on and accurately reflects reports prepared by Mr. Charles Gillman, who is a Member of the Australian Institute of Geoscientists. Mr. Gillman is a full time employee of Northwest and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Gillman consents to the inclusion in this report of the information in the form and context in which it appears.