

9 April 2015

ASX CODE
RWD**SHARE PRICE**
\$0.64**SHARES ON ISSUE**
111.7 M**OPTIONS**
24.1M (\$0.25 - \$1.09)**MARKET CAPITALISATION**
\$72.0M (undiluted)**CASH POSITION**
~\$5.0M
(Dec'14 Qtrly + Listed Investments)**DIRECTORS & MANAGEMENT**Colin McCavana
*Chairman*Rod Della Vedova
*Non-Executive Director*Michael Ruane
*Managing Director*Daniel Tenardi
*Projects Director*Paul Savich
*Corporate Development Officer*Bianca Taveira
*Company Secretary***KEY PROJECTS**LD Project
Karly Project
Dora Project**HEAD OFFICE**Reward Minerals Ltd
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LD PROJECT

Exploration Update

Reward Minerals Limited (“Reward” or the “Company”) is pleased to provide shareholders with an update of the exploration program which is ongoing at the LD Potash Project.

In March 2015 the Company commenced a diamond drilling program at the LD Potash Project with the aim of significantly expanding the existing Potassium Sulfate (“SOP”) resource at depth.

The first hole, LDD1501, was drilled approximately 350 metres from the northern shore of LD to a total depth of 130 metres with core recovery of over 85%.

Core and samples for hole LDD1501 have arrived in Perth and are currently being analysed. Results will be provided to the market when they become available.

Figure 1: LDD1502 drilling



The second hole, LDD1502, is being drilled on LD proper some 250 metres from the northern shore (see Figures 1 & 2). At the time of reporting the hole was at 90 metres depth and core recovery has been excellent.

While drilling progress has been slower than anticipated, teething problems such as mud regimes and rig relocation procedures have been overcome. Issues with equipment bogging on the LD surface have reduced significantly in recent days with the drying out of the lake surface which was inundated by recent rainfall.

The amphibious vehicle hired for on lake transport purposes now appears to be performing well on the lake surface. This augers well for the use of larger units of similar design for drilling of brine supply and monitoring bores. As a result, it is proposed to commence this program earlier than previously scheduled.

Figure 2: LDD1502 drilling



Further results and updates will be provided shortly.

Yours faithfully,

Michael Ruane
Director
on behalf of the Board