

4 September 2015

ASX CODE
RWD

SHARE PRICE
\$0.65

SHARES ON ISSUE
119.0 M

OPTIONS
24.1M (\$0.25 - \$1.09)

MARKET CAPITALISATION
\$77.3M (undiluted)

CASH POSITION
\$7.6M (June Qtly Report)

DIRECTORS & MANAGEMENT

Colin McCavana
Chairman

Rod Della Vedova
Non-Executive Director

Michael Ruane
Managing Director

Daniel Tenardi
Projects Director

Paul Savich
*Corporate Development Officer
& Company Secretary*

Bianca Taveira
Company Secretary

KEY PROJECTS

LD Project
Karly Project
Dora Project

HEAD OFFICE

Reward Minerals Ltd
159 Stirling Highway
Nedlands WA 6009

PO Box 1104
Nedlands WA 6909

ACN 009 173 602
ABN 50 009 173 602

T: 08 9386 4699
F: 08 9386 9473
E: admin@rewardminerals.com

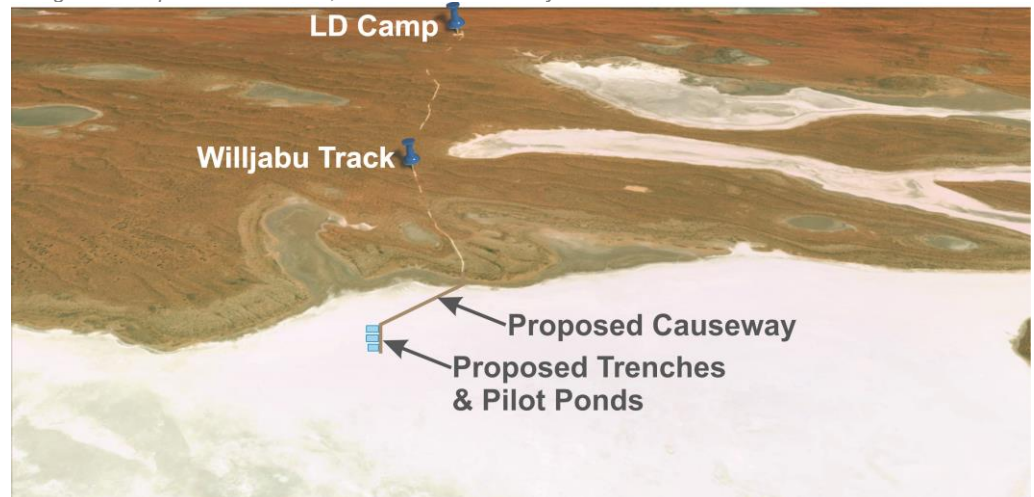
LD DEVELOPMENT UPDATE

Submission of Mining Proposal for Pilot Pond Construction

- Mining Proposal for Small Operations Submitted to Department of Mines & Petroleum for the construction of pilot ponds, test trenches and an access causeway on LD.
- This program is designed to provide definitive data for brine supply requirements, process options and pond construction costings.
- Equipment is on site to complete the earthworks following receipt of approvals.
- Programme of Works submitted for freshwater bore field drilling.

Reward Minerals Limited (“Reward” or “the Company”) is pleased inform shareholders that a Mining Proposal for Small Operations and accompanying Mine Closure Plan has been lodged with the Department of Mines & Petroleum (“DMP”) for the construction of pilot ponds, trial trenching and an associated causeway.

Figure 1: Proposed Pilot Ponds, Trenches & Causeway



The works propose the construction of an access causeway to a brine trench and several small scale evaporation ponds (approximately Olympic pool size) on LD.

The purpose of the ponds is to extract potassium, sulfate and magnesium salts and to conduct geotechnical, hydrogeological and operational investigations. These investigations will define design and cost parameters for brine supply and solar evaporation infrastructure required for a full scale Sulfate of Potash (“SOP”) operation.

The LD Project Scoping Study (refer to ASX announcement dated 2 April 2015) estimated the total capital cost of the construction of trenching, evaporation ponds and supply infrastructure to be \$100 million.

The proposed works will examine construction methodologies as well as the requirement for specialist or conventional earthmoving equipment for production scale facilities with the aim of reducing this capital component.

In order to complete these earthmoving activities the Company recently acquired an amphibious excavator capable of traversing the surface of LD. An operator will be contracted to undertake the works.

Figures 2 & 3: Company-owned Amphibious Excavator



Of particular interest will be testing trench brine flows which will establish drawdown parameters for the design of the production trench network-spacing and depths.

A Program of Works (“**PoW**”) has also been submitted for the drilling of a number of fresh water bores to the north of LD. This drilling aims to establish a low salinity water resource adequate for the SOP plant operations.

Yours faithfully,

Michael Ruane
Director
on behalf of the Board