

REWARD MINERALS ANNOUNCES NEW CEO APPOINTMENT

01 DECEMBER 2017

ASX CODE: RWD

DIRECTORS & MANAGEMENT

Colin McCavana
Chairman

Rod Della Vedova
Non-Executive Director

Michael Ruane
Director

Greg Cochran
Chief Executive Officer

Daniel Tenardi
Projects Director

Bianca Taveira
Company Secretary

KEY PROJECT

Lake Disappointment Project

HEAD OFFICE

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Highlights

- **Greg Cochran appointed as the new Chief Executive Officer for Reward Minerals Limited;**
- **Mr Cochran to lead Reward into a new era focussed on the delivery of its Tier 1 Lake Disappointment Sulphate of Potash (“SOP”) Project.**

Reward Minerals Limited (ASX:RWD; “Reward” or “the Company”) is pleased to announce the appointment of Greg Cochran as its new Chief Executive Officer with immediate effect.

Mr Cochran’s appointment heralds a new phase for Reward which will see it build organisational depth and initiate Board renewal to ensure that the Company has the skills required to take its Lake Disappointment (“LD”) SOP Project from Prefeasibility and permitting through project finance, development and ultimately production.

Mr Cochran is a highly experienced international mining executive with over 30 years’ experience in technical and commercial roles, general management and executive positions in Africa, Australia and Asia. He is a graduate member of the Australian Institute of Company Directors and a Fellow of the Australasian Institute of Mining and Metallurgy. He holds a MSc. in Mining Engineering and Mineral Economics from the University of the Witwatersrand in South Africa and an MBA from Cranfield School of Management in the UK. He also holds South African mine manager’s certificates of competency for both metalliferous and coal mines.

Most recently he was the Managing Director of Deep Yellow Limited (ASX:DYL) from 2011 to 2016 where he was responsible for ensuring the company’s survival during a protracted period of extremely difficult uranium market conditions as a result of the 2011 Fukushima Nuclear Accident.

Previously Mr Cochran was the Executive Vice President: Australia and Asia for TSX-listed Uranium One Inc. At Uranium One he was the Managing Director of the company’s Australian subsidiary where he built the team that completed a bankable feasibility study and obtained regulatory approval for the Honeymoon Uranium Mine in South Australia. He was also the architect of the Mitsui Uranium One Australia Joint Venture which ensured the development of the project.

Reward's Chairman Colin McCavana welcomed Mr Cochran to the Company, saying "We are pleased that Greg has agreed to join us to build and lead a team capable of delivering our 100%-owned LD SOP Project in Western Australia." He added: "with the Prefeasibility Study due for completion early in the new year and the imminent submission of the Project's Environmental Impact Assessment I believe that LD will once again be acknowledged as a world class asset and the leading project of its kind in Australia."

Yours faithfully,

Michael Ruane
Director
on behalf of the Board

Summary of Terms of Employment – Greg Cochran

Commencement Date	1 December 2017
Salary Package	
Total Fixed Remuneration	\$300,000 per annum + statutory Superannuation contribution
Sign On Bonus	500,000 RWD shares – to vest only after 12 months of employment
Long Term Incentive Options	2,000,000 options – exercise price of 145% of the 5-day RWD VWAP prior to the Commencement Date Exercisable only after 12 months with a 3-year term from grant to expiry
Performance Rights	A
	<ul style="list-style-type: none"> - 1,000,000 rights - Vest on completion of a Definitive ($\pm 15\%$ capital and operating costs) Feasibility Study for the LD SOP Project - 3-year term to expiry from the Commencement Date - Each right will entitle the recipient to one fully paid share in RWD at no additional cost
	B
	<ul style="list-style-type: none"> - 1,000,000 rights - Vest on completion and availability of full funding for the development of the LD SOP Project - 5-year term to expiry from the Commencement Date - Each right will entitle the recipient to one fully paid share in RWD at no additional cost
Termination Clauses¹	
Notice by Company	Six months
Notice by Executive	Two months
Term	Not specified – the appointment will continue until terminated under the Contract of Employment

1. The Company may pay the Executive in lieu of notice.