

ENVIRONMENTAL REVIEW DOCUMENT SUBMITTED TO THE EPA

27 DECEMBER 2017

ASX CODE: RWD

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KEY PROJECT

Lake Disappointment Project

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Highlights

- Environmental Review Document for the Lake Disappointment Sulphate of Potash Project has been submitted to the Environmental Protection Authority of Western Australia;
- The submission marks the culmination of years of studies conducted by Reward's team of highly credentialed environmental consultants;
- The assessment is the first detailed potash environmental impact assessment to be completed and lodged in Australia to date; it describes the potential impacts of the LD Project and how these would be managed and mitigated by Reward.

Reward Minerals Limited (ASX:RWD; "Reward" or "the Company") is pleased to announce the submission of the Lake Disappointment ("LD") Sulphate of Potash ("SOP") Project Environmental Review Document ("ERD") to the Environmental Protection Agency ("EPA") of Western Australia.

The ERD will be reviewed to ensure that it meets the environmental scoping guidelines established by the EPA in late October 2016. After this initial review the EPA will provide feedback to Reward so that the document can be updated prior to being authorised for public release. A six-week public review period will follow.

Reward will be required to respond to the public comments and update the ERD where necessary prior to the submission of the final draft for assessment by the EPA. A further period of consultation will follow with the EPA over draft implementation conditions that may be required during the Project's life. The EPA will then report formally to the Minister for the Environment with its recommendations pertaining to the Project's implementation conditions. It is possible that the assessment and consultation process may continue throughout 2018 before culminating in Ministerial decision.

Greg Cochran, Reward's CEO, said "we welcome another landmark for the LD Project and are looking forward to engaging with the regulators and community during the assessment period. I would like to thank our committed team of consultants who have done an outstanding job in completing all the supporting studies and reports that ultimately made up the full assessment. I'd also like to acknowledge the role of the regulators in providing us regular feedback and guidance".

Yours faithfully,

Greg Cochran
Chief Executive Officer
on behalf of the Reward Minerals Board