

REWARD MINERALS LIMITED

ACN 009 173 602

SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This Supplementary Prospectus is dated 13 August 2018 and is supplementary to the prospectus dated 16 July 2018 ("**Original Prospectus**") issued by Reward Minerals Limited (ACN 009 173 602) ("**Company**").

This Supplementary Prospectus was lodged with the Australian Securities and Investments Commission ("**ASIC**") on 13 August 2018. Neither ASIC nor ASX Limited ("**ASX**") takes any responsibility as to the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Original Prospectus. To the extent of any inconsistency between this Supplementary Prospectus and the Original Prospectus, the provisions of this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Original Prospectus have the same meaning in this Supplementary Prospectus.

This Supplementary Prospectus may be downloaded from the Company's website at www.rewardminerals.com.

This document is important and should be read in its entirety. Please consult your legal, financial or other professional adviser if you do not fully understand the contents.

The information below is intended to supplement and amend the information contained in the Original Prospectus.

1. Maximum relevant interest of Dr Ruane and his associates

Dr Michael Ruane is an executive Director of the Company, he and his associates have the highest relevant interest (voting power) in the Company and a company controlled by Dr Ruane (Tyson Resources) is sub-underwriting any Shortfall under the Offer for \$1,500,000.

The effect on control of the Offer including the underwriting and sub-underwriting arrangements are set out in Section 3.5 of the Original Prospectus. This includes a table setting out the voting power of Dr Ruane under various scenarios.

The relevant assumptions to that table include reference to Dr Ruane and his associates taking up \$1,280,769 of their Entitlement (of a total Entitlement of \$1,495,302). The balance of the Entitlement of \$214,533 is held by Intermin Resources Limited. Dr Ruane is not a director of Intermin Resources Limited but is deemed to have a relevant interest in the Shares held by that company by reason of having a voting power of greater than 20% in that company. The table in Section 3.5 of the Original Prospectus treats Intermin Resources Limited in the same way as other Eligible Shareholders. The result is that the table does not give the maximum voting power achievable by Dr Ruane in 3 of the 5 scenarios.

Further, Dr Ruane as disclosed in an Appendix 3Y lodged on ASX on 10 August 2018 by a controlled entity made on-market purchases of 290,000 Shares between 1 and 7 August 2018 being after the Record Date.

The table below is to supplement the disclosure in Section 3.5 of the Original Prospectus by disclosing the maximum voting power of Dr Ruane under various scenarios where in each case it is assumed Intermin Resources Limited will take up 100% of its Entitlement.

Voting power of Dr Ruane and his associates					
At date of this Supplementary Prospectus	At completion of the Offer				
	100% take up (Full Subscription)	75% take up	50% take up	25% take up	0% take up (Minimum Subscription)
30.81%	30.77%	33.67%	36.13%	37.21%	38.36%

In this table:

- "100% take up" assumes that Dr Ruane and his associates take up the maximum of \$1,495,302 of their Entitlement and all other Eligible Shareholders take up 100% of their Entitlement. This is the Full Subscription scenario.
- "75% take up" assumes that Dr Ruane and his associates take up the maximum of \$1,495,302 of their Entitlement and all other Eligible Shareholders take up 75% of their Entitlement. In this scenario, there will be a Shortfall and Tyson Resources will be called upon to subscribe for part of the Underwritten Amount as sub-underwriter.

- "50% take up" assumes that Dr Ruane and his associates take up the maximum of \$1,495,302 of their Entitlement and all other Eligible Shareholders take up 50% of their Entitlement. In this scenario, there will be a Shortfall and Tyson Resources will be called upon to subscribe for the full Underwritten Amount (\$1,500,000 or 8,333,333 New Shares) as sub-underwriter.
- "25% take up" assumes that Dr Ruane and his associates take up the maximum of \$1,495,302 of their Entitlement and all other Eligible Shareholders take up 25% of their Entitlement. In this scenario, there will be a Shortfall and Tyson Resources will be called upon to subscribe for the full Underwritten Amount (\$1,500,000 or 8,333,333 New Shares) as sub-underwriter.
- "0% take up" assumes that Dr Ruane and his associates take up the maximum of \$1,495,302 of their Entitlement and all other Eligible Shareholders take up none of their Entitlement. In this scenario, there will be a Shortfall and Tyson Resources will be called upon to subscribe for the full Underwritten Amount (\$1,500,000 or 8,333,333 New Shares) as sub-underwriter. This is the Minimum Subscription scenario.

In addition to the summary information above, set out below is detail on the calculation of Dr Ruane's voting power indicating Shares taken up in the various scenarios by way of rights take-up and the sub-underwriting capacity and the result on voting power.

CALCULATION OF DR RUANE'S VOTING POWER
(where Dr Ruane takes 100% of rights including the rights of Intermin Resources Limited)

	Existing Shares on issue	Dr Ruane rights take-up	Rights take-up by "Others" (all non-Ruane entities)	Dr Ruane's voting power increase by reason of the rights take-up	Shortfall available (noting that 27,152,079 Shares are the subject of the Offer)	Shortfall to Dr Ruane entity under sub-underwriting agreement	Dr Ruane's voting power increase by reason of the sub-underwriting	Total Shares on issue	Total voting power in shares of Dr Ruane (currently 41,826,176)	End voting power of Dr Ruane
100% take-up of rights	135,760,396	8,307,236	18,844,843	0%	0	0	0%	162,912,475	50,133,412	30.77%
75% take-up of rights	135,760,396	8,307,236	14,133,633	0.91%	4,711,210	4,711,210	1.98%	162,912,475	54,844,622	33.67%
50% take-up of rights	135,760,396	8,307,236	9,422,422	1.87%	9,422,421	8,333,333	3.48%	161,823,387	58,466,745	36.13%
25% take-up of rights	135,760,396	8,307,236	4,711,211	2.90%	14,133,632	8,333,333	3.53%	157,112,176	58,466,745	37.21%
0% take-up of rights	135,760,396	8,307,236	0	4.00%	18,844,843	8,333,333	3.57%	152,400,965	58,466,745	38.36%

2. Amended Key Dates of the Offer

By reason of this Supplementary Prospectus, the Company will extend the Closing Date of the Offer and subsequent dates so that the new dates will be as follows:

Closing Date	15 August 2018
Securities quoted on a deferred settlement basis	16 August 2018
ASX notified of undersubscriptions	20 August 2018
Issue date and end of deferred settlement trading	22 August 2018
New Shares commence trading on ASX	23 August 2018

3. **Directors' authorisation and responsibility**

The Directors of the Company authorise the issue of this Supplementary Prospectus and accept responsibility for the information contained in this Supplementary Prospectus.

All of the other details in relation to the terms of the Offer and other matters under the Original Prospectus remain unchanged.

This Supplementary Prospectus has been signed by Dr Michael Ruane on behalf of all of the Directors, each of whom has consented to the signature, lodgement and issue of this Supplementary Prospectus and has not withdrawn that consent before lodgement.

Dated: 13 August 2018



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Signed for and on behalf of Reward Minerals Limited
By Dr Michael Ruane
Executive Director