

NOTIFICATION OF EXPIRY OF UNLISTED OPTIONS

15 SEPTEMBER 2025

ASX CODE: RWD

DIRECTORS

Colin McCavana
Chairman

Rod Della Vedova
Non-Executive Director

Michael Ruane
Executive Director

MANAGEMENT

Lorry Hughes
CEO

Bianca Taveira
Company Secretary

HEAD OFFICE

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PERTH, Western Australia (September 15, 2025) - Reward Minerals Limited (ASX: RWD) ("Reward" or the "Company") advises that the following unlisted options expired on 14 September 2025 in accordance with the terms of which they were issued.

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|---|-----------|
| 1. OPTION EXPIRING 14 SEPTEMBER 2025 EX \$0.198 | 5,000,000 |
| 2. OPTION EXPIRING 14 SEPTEMBER 2025 EX \$0.20 | 5,250,000 |

The capital structure of the Company following the expiry of these options is:

RWD	FULLY PAID ORDINARY SHARES	270,967,410
RWD	ESCROWED SHARES TO 20/11/2025	1,252,160
		272,219,570
RWDAD	UNL OPTIONS EXP 05/11/2026 AT \$0.12	19,183,216
RWD AE	CLASS B PERFORMANCE RIGHTS VEST 01/07/2026	6,000,000

Authorised by the Board of Reward.

For further information please contact:

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Company Secretary

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About Reward

Reward is an ASX-listed advanced-stage sulphate of potash exploration and development company. Reward's flagship is its 100%-owned Carnarvon Potash Project, located just north of Carnarvon in north-western Western Australia. A heritage agreement has been executed with the Yinggarda Aboriginal Corporation RNTBC (YAC) who holds native title rights and interests on trust for the Yinggarda common law holders as defined in the Gnulli Determination (WAD 22 of 2019, WAD 366 of 2018 and WAD 261 of 2019).

Reward is also the 100% owner and developer of new processing technology for recovery of high-purity SOP from seawater and other high sulphate brines (Reward Process). The Company submitted an Australian Provisional Patent Application (Application Number - 2022902277) for the Reward Process on 11 August 2022 and completed the international application prior to 11 August 2023. On 24 June 2024 Reward received a positive preliminary report on the patentability of the Reward Process from the International Preliminary Examining Authority.