ASX RELEASE

REWARD MINERALS LTD

Newfoundland Copper Project Acquisition

12 NOVEMBER 2025

ASX CODE: RWD

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
E: admin@rewardminerals.com
W: www.rewardminerals.com

Highlights

- *Reward has executed a binding Letter of Intent for the acquisition of the Copper Lance Project, Newfoundland Island, Canada*
- *Project is located in an underexplored area of one of the world's most prospective Volcanogenic Massive Sulphide and mining friendly provinces hosting over 40 deposits including the world class Ming Copper-Gold Mine owned by Firefly Metals Ltd (ASX: FFM)*
- *Historic exploration programs completed at Copper Lance include base of till (soil) geochemistry, rock chip sampling, IP and EM geophysical surveys and one diamond drill hole over the ~20km strike of prospective terrane*
- *Historic rock chip results reported from chalcopyrite and bornite rich veins returned maximum assays up to 42% Cu, 4.05oz/t Ag and 0.45g/t Au*[1]
- *Project is close to establised towns, airports, is accessible via road and has a relatively long field season*
- *New strategic relationship with Canadian based vendors and geological consultants Northex Capital Partners to assist in rapid execution of exploration programs*
- *Data compilation commenced and project wide soil sample program to advance exploration targeting set for commencement on 17 November*

Reward CEO Lorry Hughes commented:

"Entry into the highly prospective base and precious metals province of Newfoundland is a very exciting time for the Company as it provides another opportunity to add value for shareholders via expansion of its dual asset minerals development strategy.

Newfoundland has a long history of base and precious metals mining with multiple developmental and operational mines within a concentrated area. Firefly's standout high-grade Ming Mine is located some 115km northeast along strike from Copper Lance and the projects are potentially analogous in terms of the underlying geology.

Copper Lance is underlain by a thick sequence of intermediate to mafic volcanic and related intrusive rocks of rift-basinal (oceanic) affinity within the tectonostratigraphic Dunnage Zone. These Late Cambrian-Early Silurian volcanic sequences form part of the Notre Dame and Dashwoods Subzones and are correlatable with ophiolitic and arc sequences of the Baie Verte-Springdale Peninsula - the district that hosts Firefly's Ming deposit. Historical work has demonstrated widespread sulphide mineralisation characterized by pyrite-chalcopyrite±galena±sphalerite, interpreted as potential VMS feeder systems analogous to Kuroko-type deposits such as the world-class Buchans mine located 30 km to the southeast.

The Copper Lance project was selected by Reward due to its highly prospective geology for base and precious metals, the fact it has had limited exploration even though it is proximal to valuable deposits, it is accessible by road allowing cost effective exploration and because Newfoundland is a top mining friendly jurisdiction with a long field season."

[1] The copper and silver assays were returned from the same rock chip sample. The gold assay of 0.45g/t Au was returned from a separate rock chip sample with a copper value of 0.43% Cu. Also refer to Figure 2, Table 1 and Appendix.

PERTH, Western Australia (12 November, 2025) - Reward Minerals Limited (ASX: RWD) ("Reward" or the **"Company")** is pleased to advise it has executed a binding Letter of Intent (LOI) for the acquisition of 100% of the Copper Lance Project in central western Newfoundland, Canada. The project is located within one of the world's most prospective Volcanogenic Massive Sulphide (VMS) provinces where over 40 base metal and precious metals deposits have been discovered.

The Copper Lance Project is located in western Newfoundland, approximately 600km by road west of the capital St Johns and 43km from the regional town of Deer Lake which has an international airport (Figures 1 & 2). The project includes 485 contiguous claims covering ~71.7km^2 of road accessible underexplored terrane prospective for base and precious metals.

The project is situated within the prolific Dunnage Zone Volcanics and historic exploration has identified favourable rock types for Kuroko-type and possibly Cyprus or Noranda type VMS deposits[2]. Anomalous base of till geochemistry and significant copper, silver and gold mineralisation in rocks chips from historic exploration increases the project prospectivity.

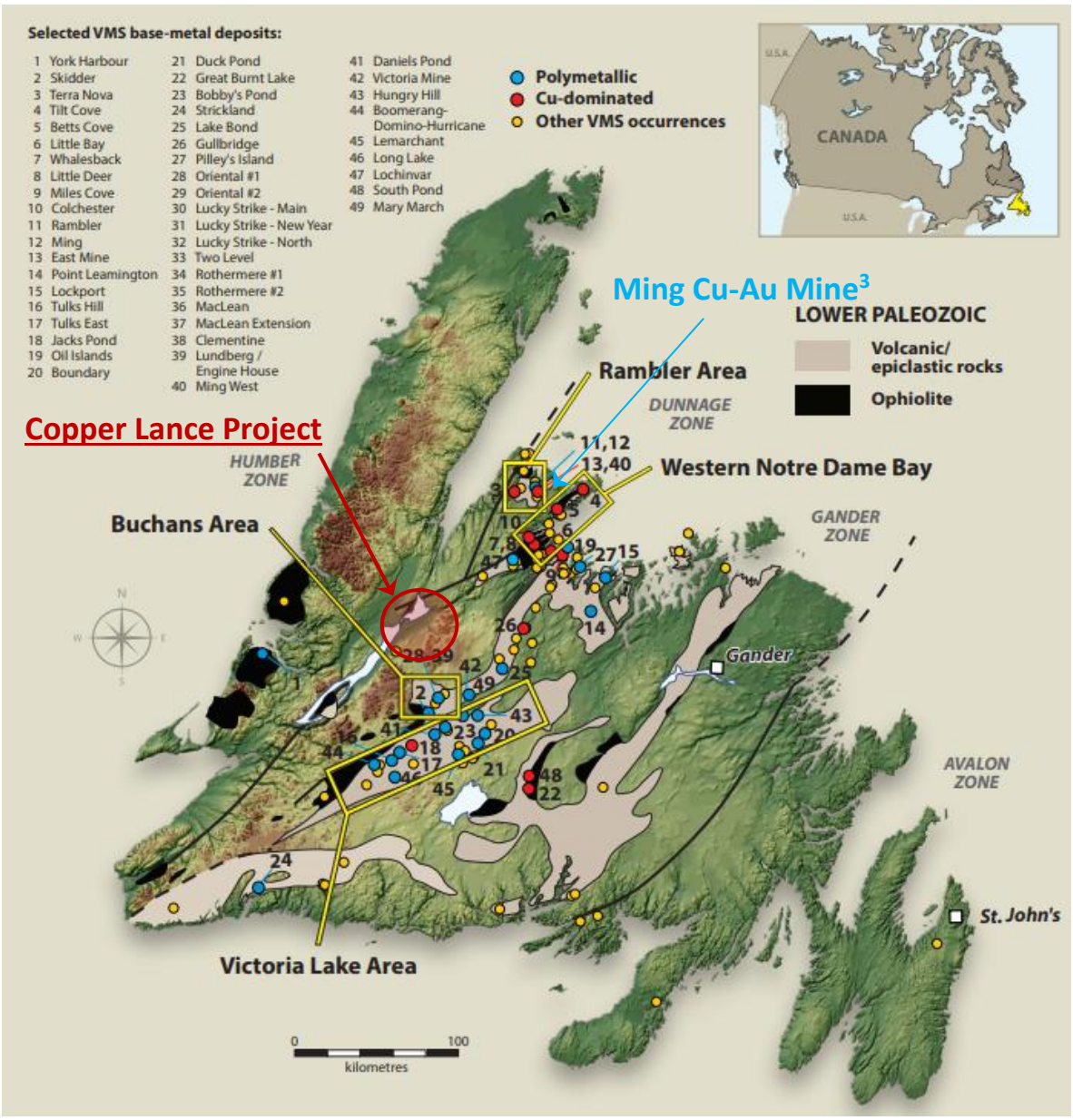

Figure 1 - Map of selected VMS base metal deposits in the central Dunnage Zone[1].

[1] Source Newfoundland and Labrador Government: https://www.gov.nl.ca/iet/files/VMS-Flyer.pdf, [2] https://cdnsciencepub.com/doi/10.1139/cjes-2022-0148 [3] Ming Mine Cu-Au deposit currently comprises Measured & Indicated Resource of 21.5Mt @ 1.6% Cu, 0.3g/t Au, 2.4g/t Ag and 28.4Mt @ 1.7% Cu, 0.4g/t Au, 3.3g/t Ag; Source Firefly Metals Ltd's website; https://fireflymetals.com.au/

Historic Exploration

Early-stage exploration was conducted by Noranda in 1967-69 as part of regional targeting although no records have been located for any on ground activity. In August 1980 prospector E.Kausch reported the discovery of bornite and chalcopyrite rich rock chip results sampled from outcropping veins within the Hinds Lake Spillway returning 5% Cu and 0.13oz/t Ag (Report No 800425). Follow up sampling by E.Kausch returned 42% Cu and 4.05oz/t Ag (Sample No 8486) and 22.4% Cu and 0.39oz/t Ag from a separate vein (Sample No 8487) (Figure 2)[1]. Noranda conducted a site visit with E.Kausch and completed check rock chip sampling in October 1980, with two samples returning above 10% Cu.

At around the same time another rock chip sample was analysed by Westfield Minerals Ltd returning 0.43% Cu and 0.45g/t Au (Sample 5794). The exact location of the samples are not known other than they have been referenced to the Hinds Lake Spillway by Newfoundland and Labrador Department of Energy and Mines: Mineral Occurrence Data System Database (Mineral Occurrence Data System: MODS - Energy and Mines). Field checking of the historic results will be a priority for Reward when field work commences in November.

Westfield in 1981-82 was primarily exploring for uranium and base metals over part of the project area in joint venture with Shell. They conducted geological mapping, radiometric prospecting, soil sampling and limited drilling. Several anomalies were identified, data on this work is currently being compiled.

In 2004 - 2008 Altius Minerals evaluated the area for uranium potential and collected rock samples that were anomalous in Cu-Ag-Zn-Pb in areas north of the spillway samples. Trenches located to the south which were later drill tested reported consistently high Cu-Ag-Au-Zn-Pb results.

In 2009-2010 Aspect Canada flew Aeroquest AeroTEM IV in the south area of the project defining multiple NNE-SW trending conductor anomalies that were not tested with drilling (Figure 3). These EM anomalies will be a priority for Reward to follow-up.

One diamond hole located within the southern project area was drilled to test an IP anomaly returning elevated copper mineralisation in the first 25m of the hole with a best intercept of 0.16% Cu from 19.0 – 19.7m (Figure 3).

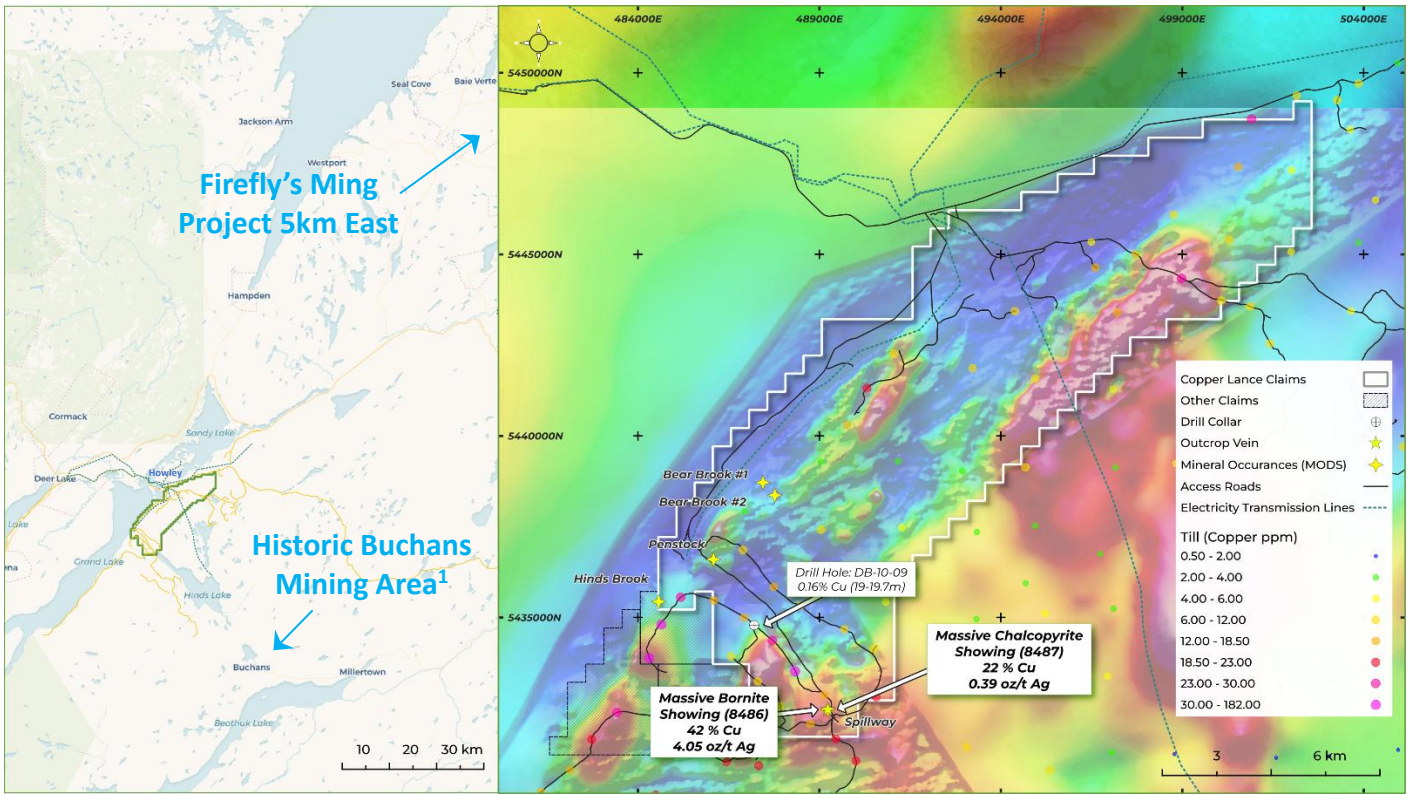

Figure 2 – Copper Lance maps: Left showing staked claims, proximity to the towns of Deer Lake and Howley. Right showing staked claims, Government base of till geochemistry, approximate locations of the rock chip samples over TMI magnetic imagery.

[1] Refer Newfoundland and Labrador Government historic exploration report database, link to report 012H02-0740, [2] The historic Buchans Mine VMS group comprised five main orebodies was mined by ASARCO between 1928-1984 to produce 16.2Mt with an average mill head grade of 14.51% Zn, 7.56% Pb, 1.33% Cu, 126g/t Ag and 1.37g/t Au. Source Newfoundland and Labrador Government: https://www.gov.nl.ca/iet/files/VMS-Flyer.pdf

Table 1 – Significant historic rock chip results from the Copper Lance Project.

SAMPLE_ID	EASTING	NORTHING	Cu (%)	Ag (oz/t)	Ag (g/t)	Au (g/t)	Company	Report No	Comment
Eric's Sp.	489170	5432250	5.00	0.13	4.04	<0.06	E.Kausch	1981_012H_0740/800425	-
#8486	489170	5432250	42.00	4.05	126.0	NS	E.Kausch/Noranda	1981_012H_0740/800533	Massive Bornite Vein
#8487	489170	5432250	22.40	0.39	12.13	NS	E.Kausch/Noranda	1981_012H_0740/800533	Massive Chalcopyrite Vein
#5794	489170	5432250	0.43	NS	NS	0.45	Westfield Minerals Ltd	1981_012H_0740/5430	Pyrite Sample

Coordinates are derived from the Mineral Occurrence Data System Database published and maintained by the Newfoundland and Labrador Department of Energy and Mines. Coordinate Reference System (CRS) is NAD27 Zone 21N

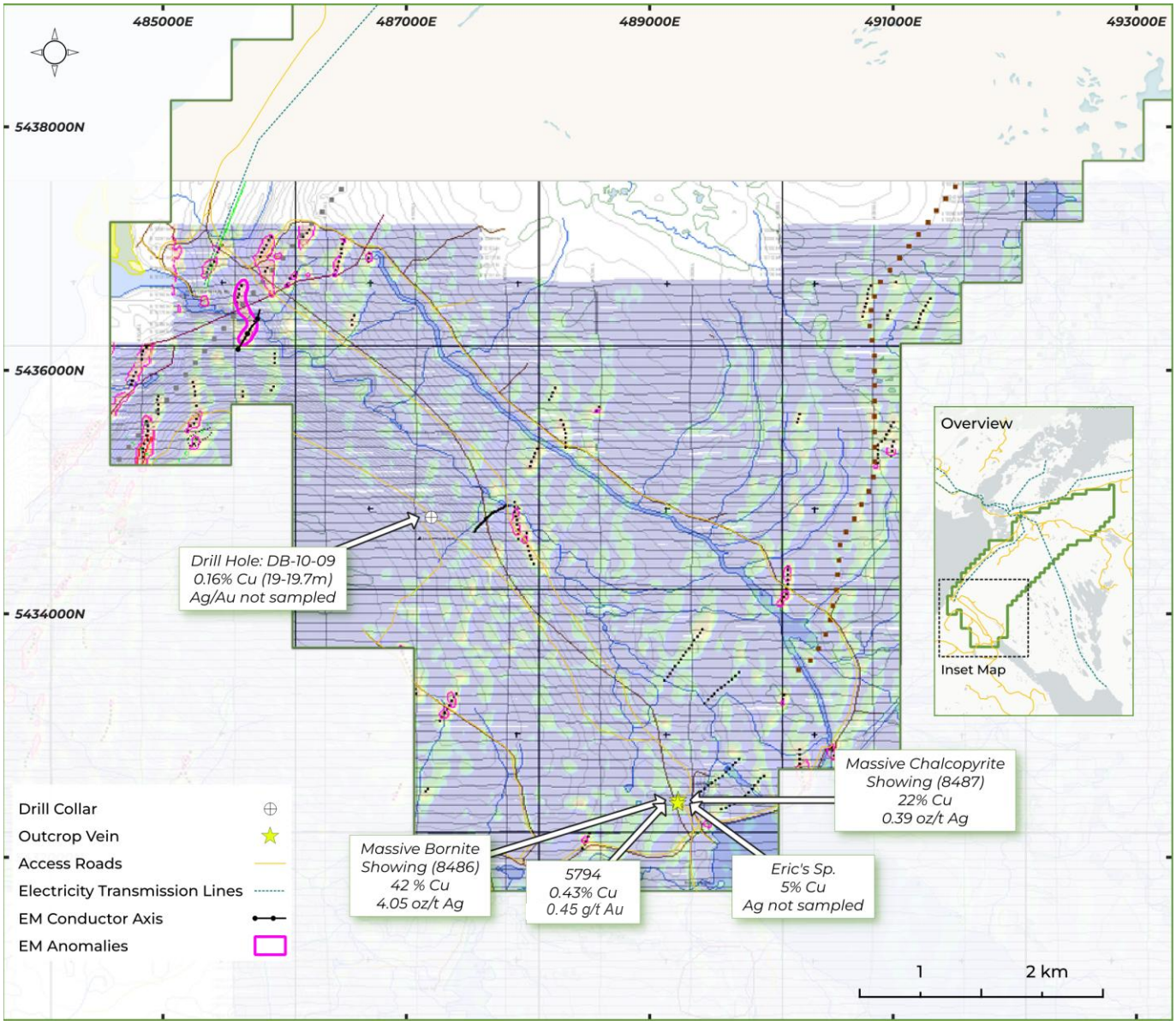

Figure 3 – Copper Lance map showing historical EM interpretation (Insight Geophysics).

Acquisition Terms

Pursuant to the terms of the LOI, the Company has entered a binding agreement to acquire 100% of the Copper Lance Project under the following terms from Northex Capital Partners (Northex and Associates or the Vendors);

- Reward to acquire six Mineral Depositions in accordance with Table 2 from the Vendors;
- Vendors to transfer to Reward two additional Mineral Depositions in accordance with Table 3, that were arranged to be staked by the Vendors on behalf of Reward using $27,840.00 of Reward funds – **Paid**.
- Payment of $20,000.00 cash to the Vendors upon execution of the LOI – **Paid**.
- Reward to issue 2,000,000 Fully Paid Ordinary shares in Reward to the Vendors within two business days of executing the Definitive Asset Purchase Agreement.
- The Vendors to retain a 1.0% Net Smelter Returns Royalty (NSR) that shall apply to all Mineral Depositions listed in Tables 2 & 3.
- Reward has the right to purchase one half of one percent (0.5%) of the NSR for $750,000.00 at any time.
- The parties have agreed to negotiate in good faith and enter into a binding Definitive Agreement incorporating the terms and conditions set out in the LOI within thirty (30) calender days from 6 November 2025, or within such other time frame as may be mutually agreed upon by the parties in writing.

Table 2 – Mineral Claims to be transferred to Reward at completion of the transaction.

LICENSE_NBR	FILE NUM	CLIENT_NAME	NUM CLAIMS	STATUS	STAKE DATE	REC DATE	ISS DATE	RPT DUE	EXPIRY DATE
039000M	7764745	Jasper Mowatt	6	Issued	25/02/2025	25/02/2025	27/03/2025	26/05/2026	27/03/2030
039140M	7765185	Jordan Vann	12	Issued	12/03/2025	02/09/2025	02/10/2025	01/12/2026	02/10/2030
038984M	7764735	Newfoundland Gold Retriever Corp.	45	Issued	25/02/2025	25/02/2025	27/03/2025	26/05/2026	27/03/2030
038990M	7764741	Newfoundland Gold Retriever Corp.	22	Issued	25/02/2025	25/02/2025	27/03/2025	26/05/2026	27/03/2030
039004M	7764749	Jasper Mowatt	4	Issued	25/02/2025	25/02/2025	27/03/2025	26/05/2026	27/03/2030
038989M	7764740	Newfoundland Gold Retriever Corp.	3	Issued	25/02/2025	25/02/2025	27/03/2025	26/05/2026	27/03/2030

Table 3 – Additional Mineral Claims to be transferred to Reward at completion of the transaction.

LICENSE_NBR	FILE NUM	CLIENT_NAME	NUM CLAIMS	STATUS	STAKE DATE	REC DATE	ISS DATE	RPT DUE	EXPIRY DATE
039863M	7765378	Jasper Mowatt	252	Recorded	7/11/2025	11/07/2025	-	-	-
039864M	7765379	Jasper Mowatt	141	Recorded	7/11/2025	11/07/2025	-	-	-

Next Steps

Over the next two quarters Reward will focus on the following key activities;

- Geodata set compilation for the Copper Lance project plus planning and completion of a project wide soil and rock chip program to generate priority targets for potential drill testing in 2026;
- Continue engagement with solar salt, fertilizer and seawater desalination companies worldwide to discuss the application of Reward's technology and proposed SOP developments for possible joint venture participation and investment;
- Continue advancement of its processing technologies toward commercialisation;
- Establish the logistics and cost parameters for relocation of the Beyondie Potash Plant to alternative sites and consideration of scenarios that utilise the plant in its current location;
- Design and obtain statutory approvals for initial work programs for the CPP;
- Data compilation and progressing the grant for the Kalgoorlie Gold Projects and the WGP; and
- Review and due diligence activities on new projects for potential acquisition.

Authorised by the Board of Reward.

For further information please contact:

Michael Ruane
Executive Director

michael.ruane@rewardminerals.com

Lorry Hughes
CEO

lorry.hughes@rewardminerals.com

Appendix 1 – JORC Code, 2012 Edition Table 1

Section 1: Sampling Techniques and Data.

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	All reported results are historical and derived from assessment reports published by the Newfoundland and Labrador Department of Industry, Energy and Technology https://www.gov.nl.ca/iet/mines/geoscience/geofiles/
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The sample representivity of the rock chip sampling is unknown. The diamond drilling sampling is estimated to be adequately representative for the intervals sampled.
	Aspects of the determination of mineralisation that are Material to the Public Report.	The veins are thought to be distal feeder veins or stock work veins to potential volcanogenic sulphide mineralisation.
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Historic rock chip sampling was conducted during 1980–1981 by Erich Kausch, with grab and chip samples collected from massive narrow veins of bornite, chalcopyrite, and covellite at the Hinds Brook spillway. Noranda Exploration Co. Ltd. conducted limited verification sampling in late 1980. Historic diamond drill core (NQ) sampled selectively across mineralised and altered zones. Half-core samples were sawn using a diamond saw. Sampling intervals varied (typically 0.5–2 m).
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Data for historic NQ diamond drilling results are to be compiled. No drilling has been completed on the property by Reward or the Vendors.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Data for historic NQ diamond drilling results are to be compiled. No drilling has been completed on the property by Reward or the Vendors.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Data for historic NQ diamond drilling results are to be compiled. No drilling has been completed on the property by Reward or the Vendors.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	N/A.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Data for historic NQ diamond drilling results are to be compiled; however, it has been logged by W.Jacobs (P.Geo) describing lithology, alteration and sulphide mineralisation. No drilling has been completed on the property by Reward or the Vendors.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Data for historic NQ diamond drilling results are to be compiled. No drilling has been completed on the property by Reward or the Vendors.
	The total length and percentage of the relevant intersections logged.	All historic holes were logged in full by qualified geologists at the time. Data for historic NQ diamond drilling results are to be compiled. No drilling has been completed on the property by Reward or the Vendors.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Half-core sampling performed; samples sealed and delivered to Eastern Analytical (Springdale NL). Duplicates and blanks sent to Accurassay Labs (Thunder Bay ON via Gambo prep lab). Preparation likely included crushing < 10 mesh and pulverising to 95% < 150 mesh.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Samples were grab and chip specimens collected from visible mineralisation.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Laboratory preparation techniques for the historic rock chip samples are not available.

Criteria	JORC Code explanation	Commentary
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No modern QA/QC or duplicate data exist for the historic rock chip samples.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	No modern QA/QC or duplicate data exist for the historic rock chip samples.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No modern QA/QC or duplicate data exist for the historic rock chip samples.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Historic rock chip samples were analysed at Atlantic Analytical Services and Bell/White Analytical Laboratories using classical wet chemistry and spectrographic methods.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	N/A.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	No modern QA/QC or duplicate data exist for the historic rock chip samples.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Follow-up verification of rock chip sampling was conducted by Noranda Exploration Co. Ltd. (1980). No modern verification of the historical results has been completed by Reward Minerals.
	The use of twinned holes.	N/A.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	N/A
	Discuss any adjustment to assay data.	No adjustments have been made.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Historical sampling locations are referenced descriptively to the Hinds Brook spillway but without precise coordinates. The Copper Lance property is located approximately 12.5 km southeast of Howley, on the eastern shore of Grand Lake, Newfoundland.
	Specification of the grid system used.	Coordinates Reference System NAD 83, UTM Zone 21N unless stated otherwise
	Quality and adequacy of topographic control.	Unknown
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Sampling was reconnaissance in nature, with selective grab and chip samples from visible mineralisation.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data are insufficient to establish the degree of geological and grade continuity for Mineral Resource estimation.
	Whether sample compositing has been applied.	No sample compositing.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Samples were taken from exposed sulphide veins, likely introducing bias toward visually mineralised material. No structural data recorded.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be	Samples were taken from exposed sulphide veins, likely introducing bias toward visually mineralised material. No material relationship is apparent between sampling bias and

Criteria	JORC Code explanation	Commentary
	assessed and reported if material.	geological orientation.
Sample security	*The measures taken to ensure sample security.*	Not recorded in historical documentation.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews are known. Reward has not yet verified the historical sampling results.

JORC Code, 2012 Edition Table 1

Section 2: Reporting of Exploration Results.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Copper Lance Project comprises six (6) mineral dispositions in western Newfoundland, totalling 92 claims. Licences: 039000M, 039004M (Jasper Mowatt); 039140M (Jordan Vann); 038984M, 038989M, 038990M (Newfoundland Gold Retriever Corp.). All licences were issued in 2025 and are valid to 2030. Reward Minerals Ltd. (ASX: RWD) holds an exclusive right to acquire 100% of the property from Northex Capital Partners Inc. and Newfoundland Gold Retriever Corp. for AUD $20,000 and 2,000,000 Reward shares. Vendors will retain a 1% NSR royalty (terms to be finalised). 039863M and 039864M recorded in Jasper Mowatt's name and will be transferred to Reward.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediments to exploration.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	1980–1981 – Erich Kausch: Initial prospecting and sampling of massive sulphide veins. 1980 – Noranda Exploration Co. Ltd.: Verification sampling and multi-element analysis. 1980 – Westfield Minerals Ltd.: Additional grab samples analysed for gold. 2003–2010 – Troy Gordon / Altius Minerals / Aur Resources / Aspect Canada Mining Co.: Regional prospecting, trenching, geological mapping, EM-16 geophysics, soil sampling, airborne surveys, IP and limited drilling in the broader Hinds Brook–Grand Lake corridor. These activities provide regional geological context but are not directly on the Copper Lance licences.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Copper Lance Project is interpreted as a volcanogenic massive sulphide (VMS) style copper-silver system hosted in felsic to mafic volcanic rocks of the Silurian–Devonian Glover Group, within the Dunnage Zone of the Newfoundland Appalachians. Currently known mineralisation occurs as massive and semi-massive sulphide veins of bornite, chalcopyrite, and covellite, with associated silver and minor gold. Alteration assemblages include silicification, sericite, magnetite and chlorite, consistent with VMS or feeder-style mineralisation.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	One historical diamond drill hole (DB-10-09) is recorded on the Copper Lance (Hinds Brook) property. • Company: Aspect Canada Mining Co. and T. Gordon (2010) • Geofile No.: 012H/03/2151 (Dancing Bear Project) • Coordinates (NAD 83, UTM Zone 21): E 487 162 m N 5434 834 m • Azimuth: 197° Dip: –45° • Total Depth: 104 m Elevation: ~357 m • Logged by: W. Jacobs (P.Geo.) Drilled by: Cabo Drilling • Date drilled: June 27–28 2020 (Assessment Report filed 2010) • Collar location: Hinds Brook area, east shore of Grand Lake (12H/03 NTS). • Core size: NQ Core recovery: not recorded.

Criteria	JORC Code explanation	Commentary
		The hole intersected leucogranite, quartz-feldspar porphyry, and intermediate dykes displaying chlorite–sericite alteration and minor chalcopyrite. Assay results were low-grade (<0.2 % Cu) and are reported in historic files for completeness only. No drilling has been undertaken by Reward Minerals Ltd to date.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	N/A – no drilling or composite sampling.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	N/A.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	N/A
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	N/A
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	N/A
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Maps illustrating licence boundaries and historical sampling locations are included in the ASX release.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All information is being reported that has been reliably compiled by Northex Capital Partners and Reward.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Multiple assessment reports from 2003–2010 document trenching, mapping, EM-16, soil sampling, airborne geophysics and IP surveys across the wider Hinds Brook–Grand Lake area. No modern exploration has been conducted by Reward Minerals to date.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Planned further work includes geological mapping, rock chip sampling, base of till sampling and geophysical surveys to generate targets for potential drill testing.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to diagrams in this ASX release.

About Reward

Reward is an ASX-listed advanced-stage sulphate of potash technology and development company. Reward's current flagship asset is its 100%-owned Beyondie Potash Plant, located ~160km southeast of Newman in Western Australia. Reward intends to combine the plant and its technology to establish a new Potash operation at the current site or an alternative site involving relocating the plant.

The Company is 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.

In addition, Reward owns a suite of early-stage mineral exploration projects in Western Australia prospective for gold and base metal deposits.

Forward-Looking Statements

This document may contain certain "forward-looking statements". When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Reward believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

For a more detailed discussion of such risks and uncertainties, see Reward's other ASX Releases, Presentations and Annual Reports. Readers should not place undue reliance on forward-looking statements. Reward does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Exploration Results – Competent Persons Statement

The information in this document that relates to Exploration Results, geology and data compilation is based on information compiled by Mr Lorry Hughes, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Hughes is the CEO of the Company, is a full-time employee and holds shares and options in the Company.

Mr Hughes has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hughes consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Metallurgical Results – Competent Persons Statement

The information in this report that relates to Brine metallurgical testwork and Analyses is based on information compiled by Mr Warren Hinchliffe who is a Member of The Australian Institute of Mining and Metallurgy. Mr Hinchliffe is a consultant to Reward Minerals Ltd. Mr Hinchliffe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hinchliffe consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.