ASX RELEASE

DORA WEST POTASH PROJECT
DRILLING RESULTS

10 November 2014

ASX CODE
RWD

SHARE PRICE
$0.54

SHARES ON ISSUE
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OPTIONS
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MARKET CAPITALISATION
$60.3M (undiluted)

CASH POSITION
~$7.1M
(Sep'14 Qtly + Listed Investments)

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Highlights

- **Further seven holes for 873 metres completed at Dora West.**
- **Significant brine flows encountered.**
- **Dimensions of the high conductivity brine zone constrained by surface water dilution factors.**
- **Brine chemistry amenable to SOP recovery.**
- **New tenement EL(A)45/4488 covers target extension to Lake Dora.**

Reward Minerals Limited ("**Reward**" or the "**Company**") advises that it has received analytical data on brines recovered from the latest round of Reverse Circulation (**RC**) drilling completed at the Dora West Potash Project in the north west of Western Australia.

Seven new holes (DWRC1449 – 1455) for 873m metres were drilled on EL45/4292 following the grant of the tenement on 18 June 2014. The 7 holes were a follow up to holes DRC1401-1413 (1,218m) drilled previously on E45/3246 (refer to announcement dated 12 June 2014).

Drill hole information is provided in Table 1 below. The table includes data for holes DRC1401-1413 reported in June for reference. A plan showing all drill hole locations is provided in Figure 1.

Table 1 – Location and depth of Dora West drill holes

Hole ID	East (51)	North (51)	Dip	Total Depth (m)
DWRC1449	458026	7584800	-90	40
DWRC1450	451400	7589100	-90	108
DWRC1451	454800	7587300	-90	131
DWRC1452	458100	7585500	-90	144
DWRC1453	460900	7582400	-90	162
DWRC1454	464500	7580600	-90	144
DWRC1455	468500	7579500	-90	144
DRC1401 (prev)	460637	7585766	-90	120
DRC1402 (prev)	464669	7584273	-90	120
DRC1403 (prev)	467986	7582543	-90	66
DRC1404 (prev)	459122	7588818	-90	186
DRC1405 (prev)	462616	7587221	-90	66
DRC1406 (prev)	472200	7583970	-90	72
DRC1409 (prev)	462264	7591753	-90	114
DRC1412 (prev)	456159	7597951	-90	162
DRC1413 (prev)	461355	7596219	-90	150

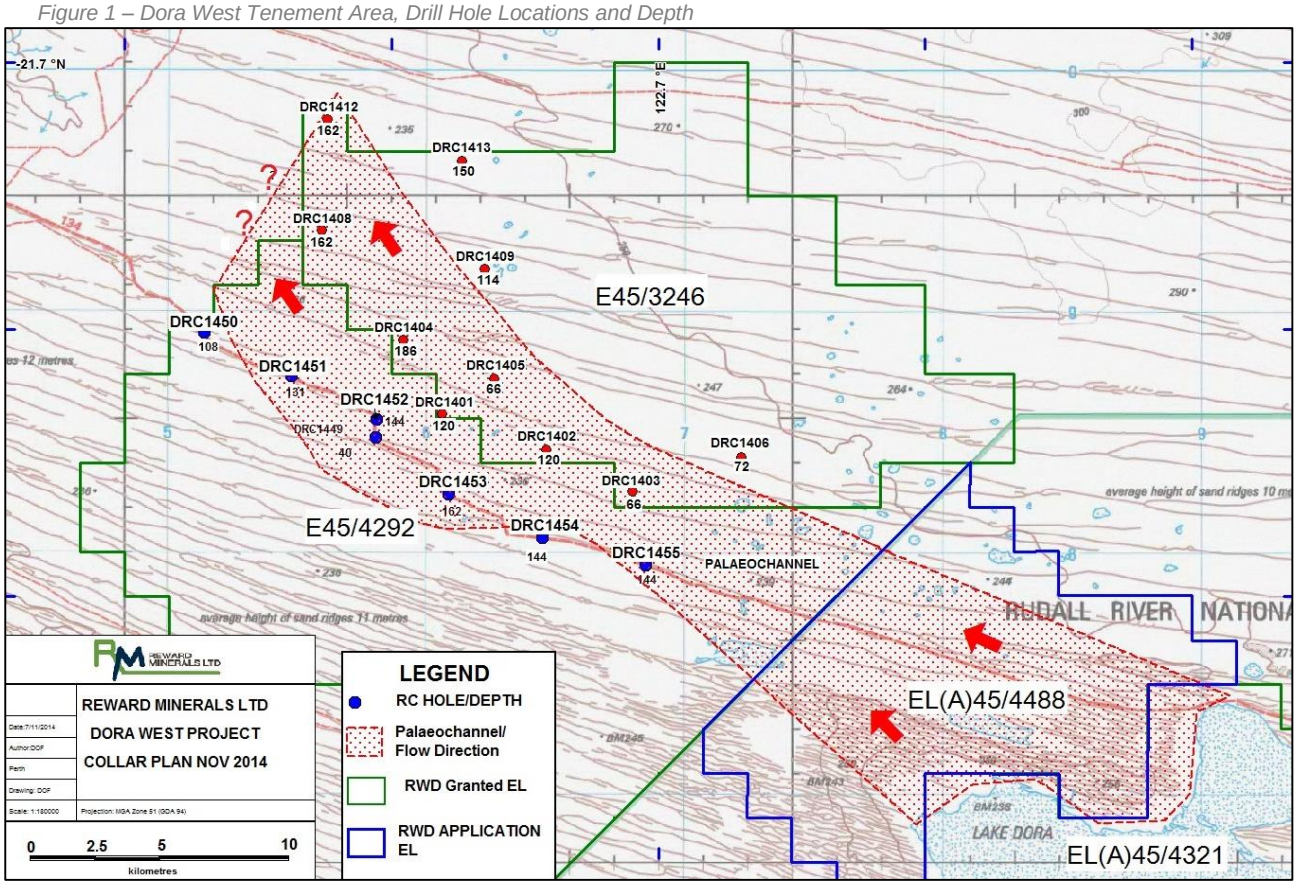
Results & Conclusions

Brines recovered from recent drill holes are relatively low in Total Dissolved Salts (**TDS**) indicating they are well under saturation levels, presumably due to incoming surface runoff. While the chemistry of the brines is favourable in terms of K:Mg, SO_4:K and Na:K ratios, the dilution of the Palaeochannel brines by fresh ground water percolating from the margins of the valley significantly reduces the Potassium Sulfate (**SOP**) content of insitu brines. While dilution is not ideal, favourable evaporation conditions in the region counteract the dilution effect of surface waters to a significant degree.

From the data in Appendix 1 it can be seen that the brine concentrations (TDS) also varied considerably between respective drill hole sites. An interpreted location of the Dora West Palaeochannel has been outlined on the basis of the brine (TDS) concentrations obtained (see Figure 1).

Additional drilling and brine analysis data is required to provide more definitive Palaeochannel depth and width dimensions and is somewhat subjective being dependent on a lower cut-off representing commercial potential.

Figure 1 – Dora West Tenement Area, Drill Hole Locations and Depth



From the preliminary data available and using a cut-off figure of 2g/litre Potassium (**K**) or 4.46g/litre SOP (K_2SO_4) the Palaeochannel width in the Dora West prospect is approximately 6km. The Palaeochannel appears to transect the northwest/southeast (**NW/SE**) length of the tenements (~25km). Brine flows were generally low until the holes reached around 60m vertical depth and continued to improve (cumulatively) with the depth penetration thereafter.

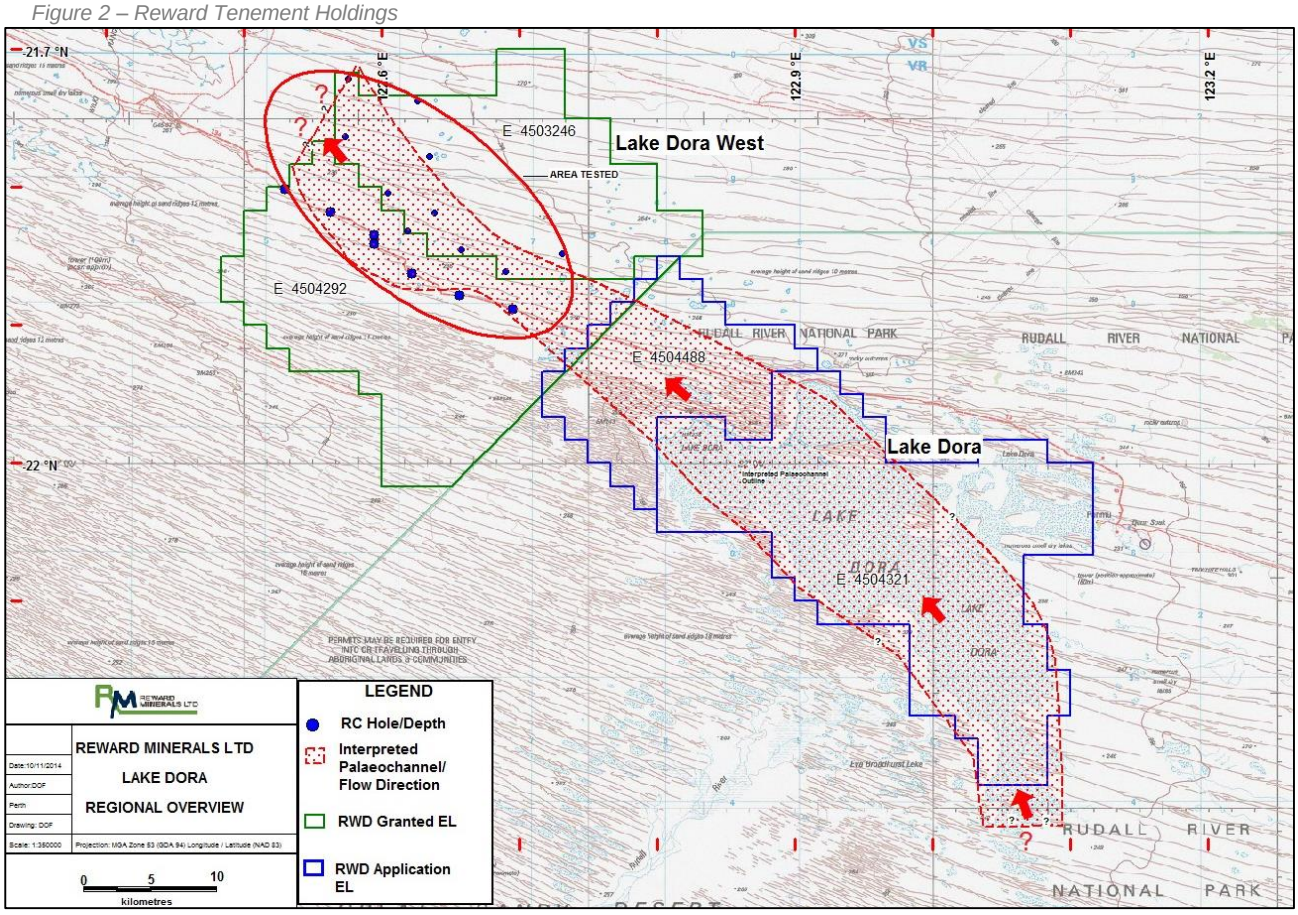
Flow rates were estimated to typically be 2-4 litres/second by airlifting from the 110mm diameter holes. The aquifer was typically Tertiary basal channel sands with specific brine densities of appoximately 1.05 g/cc. Underlying the tertiary sequence was a thick unit of Patterson Formation in the form of graphitic siltstones, with occasional glacial dropstones and tillites. Where this unit was more competent and fractured, higher brine flows were observed. Depth limits of brine resources remain to be tested.

Holes DRC1403 and 1406 drilled early in the first program were not deep enough to pick up significant brine flows which were encountered in later holes (in both programs). Hence the interpreted Palaeochannel is open to the SE and NW.

Recent Dora Project Tenement Applications

Following receipt of the Dora West results, Reward has applied for Exploration Licence 45/4488 (190km^2) which covers the Palaeochannel area between Dora West (EL's 45/3246 & 4292) and Lake Dora proper (EL(A)45/4321, see Figure 2 below).

Figure 2 – Reward Tenement Holdings



Lake Dora is one of the major lakes in the postulated Canning Palaeovalley between Lake Disappointment and Lake Waukarlycarly. Lake Dora has an exposed surface of ca.260km^2 where evaporation has resulted in crystallisation of salts indicating that the lake brine is saturated in evaporite components. Reward applied for coverage over Lake Dora (via EL(A)45/4321) in 2013. However, since both ELA's lie within the Rudall River National Park grant of the tenements and access requires Ministerial Approval.

Resource Potential

The depth potential of the Dora West Project area remains to be tested. However, the preliminary interpretation of the Palaeochannel dimensions at Dora West by Reward suggests a smaller resource size than anticipated from the Geoscience AEM Survey data (2010/12 Record) using a cut-off grade of 2g/litre K (4.46g/litre SOP).

While the electromagnetic (**EM**) transects indicate large areas of significant conductivity, interpreted as being due to insitu brines, the grade of brines for the "conductive' areas were lower than anticipated resulting in lower unit values for the brine resources at that location.

In this context, the area of Palaeochannel aquifer interpreted by RWD as of interest is in the order of 25km by 6km at Dora West. Assuming 30m to 60m brine resource columns, 30% porosity and 3.3kg to 6.6kg SOP/m^3 of brine, a conceptual exploration target is in the range of 4.5 to 17.8 million tonnes of SOP.

The Exploration Target potential quantity and grade is conceptual in nature and based on a number of assumptions and limitations with the potential grade and quantity being conceptual in nature. There has been insufficient exploration drilling to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

In general terms the Palaeochannel concept of brine flow through the region has been confirmed to a reasonable level of certainty. However further exploration and test pumping is required to better define and assess the significant potential of the prospect. The potential of the Dora West prospect would be greatly enhanced if access to ELA's 45/4488 and 4321 were to become available.

Full analytical results for the Dora West drilling programme are provided in Appendix 1.

Yours faithfully,

Michael Ruane
Director
on behalf of the Board

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr David O'Farrell, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Farrell is a consultant to Reward Minerals Ltd. Mr O'Farrell 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 O'Farrell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1: Dora West Brine Analyses Data

			Assays (mg/L)							
	Hole ID	Depth (m)	Flow Rate (l/sec)	K (mg/l)	K_2SO_4 (mg/l)	Mg (mg/l)	Na (mg/l)	SO_4 (mg/l)	Cl (mg/l)	TDI (mg/l)
New Assays	DWRC1449	18–36	1.0	1670	3721	2586	18710	18930	28045	70.58
	DWRC1450	24–77	1.0	140	312	354	1806	2580	2130	7.33
	DWRC1450	84–108	<1.0	570	1270	1272	8090	9840	12425	32.89
	DWRC1451	60–71	<0.5	740	1649	1576	9558	13080	13845	39.44
	DWRC1451	77–95	<0.5	2440	5437	4206	29660	29820	48635	115.36
	DWRC1451	101–131	3.0	1000	2228	1830	13760	14790	20945	52.93
	DWRC1452	2–138	2.0	1580	3521	1868	15990	15360	25205	60.58
	DWRC1453	24–78	1.0	2180	4858	2770	20140	20970	31240	77.96
	DWRC1453	102–162	2.0	1230	2741	1930	22460	14670	35855	76.93
	DWRC1454	108–144	<1.0	1330	2964	2764	28870	23490	44020	101.12
	DWRC1455	12–72	1.5	2470	5727	2610	24100	21030	37630	88.62
	DWRC1455	78-144	2.0	2290	5103	3134	39340	28710	58930	133.04
	DRC1401	6m	2	2080	4643	2840	20900	20310	31950	78775
	DRC1401	12m	2	2390	5335	3108	23150	22320	39050	90723
	DRC1401	18m	3	2340	5223	3088	22910	22200	39050	90288
	DRC1401	24m	2.5	2420	5402	3166	23570	22950	35500	88316
	DRC1401	30m	3	3130	6987	3880	32490	27030	53250	120470
	DRC1401	36m	3	3380	7545	4260	39410	31110	60350	139160
	DRC1401	60m	3	3450	7701	4498	41660	33090	60350	143683
	DRC1401	66m	2.5	3410	7612	4360	41690	31590	63900	145595
	DRC1401	72m	2.5	3390	7567	4250	39650	31440	63900	143290
	DRC1401	84m	3	3340	7455	4298	41200	32400	63900	145838
	DRC1401	90m	3	3390	7567	4380	41540	32490	63900	146385
	DRC1401	96m	3	3400	7589	4486	40790	32550	60350	142251
	DRC1401	102m	3	3010	6719	4016	37030	29880	56800	131441
	DRC1401	108m	3	3170	7076	4092	40240	32130	67450	147762
	DRC1401	114m	3	2940	6563	4036	38410	29100	63900	139086
	DRC1401	120m	3	3200	7143	4298	40590	31620	60350	140713
	DRC1402	6m	<1	1940	4330	2048	20530	17490	31950	74713
	DRC1402	66m	1	2140	4777	2456	24590	19560	35500	85026
	DRC1402	78m	1	1930	4308	2094	21410	17220	35500	78924
	DRC1402	84m	1.5	2050	4576	2372	22370	18960	39050	85572
	DRC1402	90m	1.5	2140	4777	2426	24030	19770	35500	84641
	DRC1402	96m	1.5	1980	4420	2164	21850	18060	35500	80314
	DRC1402	102m	2	2070	4621	2400	22830	18990	35500	82580
	DRC1402	108m	2	1950	4353	2202	22200	18120	31950	77232
	DRC1402	114m	2	2030	4531	2202	22480	18270	35500	81267
	DRC1402	120m	2	2050	4576	2224	22830	18240	31950	78069
	DRC1403	6m	<0.5	150	335	274	2040	2040	-	4819
	DRC1403	36m	<0.5	130	290	264	2002	1920	3550	8156
	DRC1403	60m	<0.5	140	313	222	2078	1800	3550	8020
	DRC1404	12m	<0.25	2370	5290	3048	20700	20430	35500	82803
	DRC1404	18m	0.5	2340	5223	2970	20840	19740	35500	82140
	DRC1404	24m	1	2540	5670	3084	22230	21240	35500	85304
	DRC1404	30m	1.5	2540	5670	3004	22600	21090	35500	85474
	DRC1404	42m	1.5	2640	5893	3098	24070	22380	35500	88428
	DRC1404	48m	2	2590	5781	3136	23840	22230	39050	91586
	DRC1404	72m	2.5	2570	5737	3056	23960	22650	74550	127501
	DRC1404	78m	2.5	2560	5714	3008	24020	20760	35500	86538
	DRC1404	114m	2.5	2570	5737	3118	25390	21750	39050	92563
	DRC1404	132m	4	2040	4554	2972	33340	21120	49700	109927
	DRC1404	138m	4	2020	4509	2782	33540	19260	46150	104507

Hole ID	Depth (m)	Flow Rate (l/sec)	K (mg/l)	K_2SO_4[(a)] (mg/l)	Mg (mg/l)	Na (mg/l)	SO_4[(b)] (mg/l)	Cl (mg/l)	TDI[(d)] (mg/l)
DRC1404	144m	4	2020	4509	2816	30620	20550	49700	106461
DRC1404	150m	4	1980	4420	2994	32480	20370	46150	104709
DRC1404	156m	3	1880	4196	2960	31890	20010	53250	110760
DRC1404	162m	4	1870	4174	2944	31420	19740	53250	110009
DRC1404	168m	4	1830	4085	2834	29270	19410	46150	100264
DRC1404	174m	4	1810	4040	2882	31960	19500	49700	106622
DRC1404	180m	4.5	1840	4107	2842	31470	19290	49700	105897
DRC1404	186m	4.5	1840	4107	2914	29440	19950	46150	101069
DRC1408	12m	1	2500	5580	3202	26260	23730	39050	95417
DRC1408	18m	1	2490	5558	3144	27690	23370	39050	96409
DRC1408	24m	1	2510	5603	3168	26770	23220	42600	98933
DRC1408	30m	1	2520	5625	3232	26370	23610	39050	95447
DRC1408	36m	1.5	2400	5357	3394	25970	24420	39050	95879
DRC1408	42m	1.5	2340	5223	3348	26240	24210	39050	95848
DRC1408	138m	4	2180	4866	2676	35010	22170	53250	116026
DRC1408	144m	4	2150	4799	2632	32900	21870	49700	109992
DRC1408	150m	4	2120	4732	2650	35160	21480	85200	147355
DRC1408	156m	4	2050	4576	2564	34090	21630	21300	82369
DRC1408	162m	4	2150	4799	2766	35810	22590	53250	117316
DRC1409	12m	0.25	290	647	1292	9244	6120	17750	35751
DRC1412	12m	0.25	2090	4665	2768	29770	18180	46150	99728
DRC1412	18m	0.25	2100	4688	2776	29590	18210	49700	103146
DRC1412	24m	0.25	2120	4732	2712	27750	18780	49700	101832
DRC1412	30m	0.5	2150	4799	2856	30470	18450	49700	104396
DRC1412	36m	1.5	2150	4799	2888	30190	19080	49700	104763
DRC1412	60m	0.25	2160	4821	3062	33700	20640	56800	117087
DRC1412	72m	0.25	2110	4710	3090	33140	20700	56800	116555
DRC1412	78m	2	2120	4732	3164	32540	21120	53250	112929
DRC1412	90m	2	2130	4754	3014	32830	20370	49700	108784
DRC1412	96m	2	2110	4710	3028	33150	20220	49700	108953
DRC1412	102m	2	2150	4799	3198	35430	21840	53250	116613
DRC1412	132m	3	2200	4911	2544	31300	21540	53250	111559
DRC1412	138m	4	2260	5045	3092	33550	23940	46150	109732
DRC1412	144m	4.5	2210	4933	2648	31130	21900	49700	108308
DRC1412	150m	5	2270	5067	3010	32980	23040	49700	111550
DRC1412	156m	5	2280	5089	2544	31010	22200	46150	104914
DRC1412	162m	5	2240	5000	2552	31520	22020	49700	108752
DRC1413	42m	0.25	260	580	874	7068	-	10650	19472
DRC1413	48m	0.5	170	379	374	4260	2790	-	7854
DRC1413	54m	1	180	402	426	4888	3240	10650	19669
DRC1413	60m	1	190	424	472	5150	3420	7100	16627
DRC1413	66m	1.5	200	446	460	5162	3450	7100	16662
DRC1413	72m	2	180	402	452	5012	3240	14200	23364
DRC1413	78m	2	460	1027	2022	11840	11340	17750	44222
DRC1413	84m	1	460	1027	1810	12290	9600	24850	49865
DRC1413	96m	1.5	450	1004	1724	12140	9690	24850	49689
DRC1413	102m	2	340	759	1178	9208	7260	17750	36331
DRC1413	108m	2	260	580	702	6618	4920	10650	23535
DRC1413	114m	2	400	893	1412	10220	8130	17750	38637
DRC1413	120m	2	250	558	700	6708	4890	10650	23593
DRC1413	126m	2	290	647	860	7168	5910	14200	28878
DRC1413	132m	4	1030	2299	2478	-	15690	31950	51948
DRC1413	138m	4	1020	2277	2362	19860	15120	31950	71097
DRC1413	144m	4	1200	2679	2632	22340	17910	31950	76782
DRC1413	150m	4	1220	2723	2724	23410	18300	42600	88989

Notes:

a) The SOP values are quoted in the context of the brines containing high levels of Sulfate, well in excess of the level required to produce SOP from the brines recovered

b) SO_4 values are obtained by multiplying the total Sulfur (S) analysis by a factor of three

c) The analytical averages are regarded as approximate only in view of the manner in which brine is recovered from the holes drilled in the program

d) Total Dissolved Ions figures are the sum of Ca, K, Mg, Na, SO_4 and Cl ions and should be close to the Total Dissolved Solids (TDS) determined by evaporation.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg 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.*	The program involved the drilling of a further 7 holes for 873 metres. Drilling was performed using a conventional reverse circulation high pressure air rig. Drilling involved blade and hammer bits depending on whether drilling in soft sediment (blade) or hard rock formation (hammer). Solid samples were collected for each metre drilled where possible and retained for later examination. The focus of the program was on recovery of brine from respective levels in the holes drilled to ascertain the potential for the formation to host significant brine resources containing Potash minerals. In this context, where water or brine were encountered and drained at sufficient rates into the drill string, samples were collected at each 6m rod change. Brine was airlifted from the hole and collected in a bucket from the rig cyclone.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples collected were allowed to settle and clear brine was decanted for analysis. A field specific gravity reading was taken. Brine analyses were conducted by ALS/Ammtec laboratory in Balcatta WA using standard ICP MS methods. Analytical results are regarded as indicative only because of brine seepage (into most holes) from all levels below the static water level (SWL) any brine sample collected represents a composite of brines from all levels in the hole. The degree of mixing of brines from each level is difficult to estimate with the type of drilling used.
	Aspects of the determination of mineralisation that are Material to the Public Report.	The brine flow rates shown in the data table are likewise regarded as indicative estimates only. Airlifting of brine via a high pressure air rig of the type used is by nature inaccurate and inexact. Measurement of the brine flow via conventional weir/channel techniques is regarded as practical but indicative only.
	In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain	Drill holes that produce significant flows of high salinity brine will be cased and developed as bores to provide more definitive brine flow and

Criteria	JORC Code explanation	Commentary
	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 (eg submarine nodules) may warrant disclosure of detailed information.	composition at a future date.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	Reverse Circulation drilling with 110mm diameter holes with a depth capacity of 200m+.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Solid samples for each metre drilled – where possible. Brine samples collected at 6m intervals when sufficient flow is available (each rod change). Brine sampling is indicative only.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Samples collected were of a reconnaissance nature only.
	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.	Brine sampling is indicative only. Brines will be compared to soluble K,Mg analysis of RC chips. Analysis of solid materials likewise will be indicative only with the RC drilling used.
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.*	All holes were logged by the onsite geologist including Static Water Level (SWL) and brine inflow data at selected levels. Because of the high moisture content logging was regarded as qualitative only. The key logging parameters were SWL, identification of aquifers and picking the base of sediment/top of basement interface horizon.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Qualitative, see above.
	The total length and percentage of the relevant intersections logged.	See above.
Sub-sampling techniques	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No cores taken.

Criteria	JORC Code explanation	Commentary
and sample preparation		
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Solid samples collected via rig cyclone. Retained for future analysis.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Brines were collected at 6m intervals and analysed separately where available. Intermixing of brine at one level with those above makes accurate estimation of composite grade for each level brine problematical. Solid samples recovered have been retained for future analysis. Estimates of entrained brine content, soluble salts and composition may be undertaken at a future date.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	As above.
	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.	As above.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Brine samples collected regarded as representative of a particular site but analyses are qualitative only.
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.*	The brine samples collected were analysed at a reputable independent laboratory (Australian Laboratory Services Ltd). Internal standards are used to calibrate equipment and analytical procedures. The program is regarded as reconnaissance and of an indicative nature only. No field analyses were involved and no internal standards or blanks were included in samples submitted for analysis at this stage.
	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.	No field analyses undertaken. Samples sent to ALS after Company labelling for security purposes. Chloride analysis was conducted in house.

Criteria	JORC Code explanation	Commentary
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Reconnaissance work only. No standards or blanks included for this stage. Internal standards and blanks were used in the Chloride determinations conducted in house.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	See above.
	The use of twinned holes.	Individual holes only, all holes vertical.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data storage as PDF/Excel files on Company PCs in Perth.
	Discuss any adjustment to assay data.	Some analytical results corrected for dilution factors.
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.*	Collars of the respective holes were located by GPS (± 5M). Reduced levels (RLs) were noted but are not regarded as of sufficient accuracy to formally record at this time.
	Specification of the grid system used.	UTM grid – GDA 94 Z51
	Quality and adequacy of topographic control.	See above regarding RLs.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill hole collar locations were set at approximately 4km spacings. Collar co-ordinates shown in Table 1 hereto.
	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.	Drilling is of a reconnaissance nature only. No resource implications at this time.
	Whether sample compositing has been applied.	See above – back mixing of brines collected.
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.*	Vertical percussion holes only – no structural information possible.
	If the relationship between the drilling orientation and the orientation of key	No orientation information obtained.

Criteria	JORC Code explanation	Commentary
	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security.*	Samples were submitted to the independent laboratory (ALS) labelled with Company identification only.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	In view of the reconnaissance nature of the sampling program no audit of the sampling technique or analytical techniques is warranted at this stage.

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.*	Tenement drilled was EL45/4292 and is registered 100% in the name of Holocene Pty Ltd (Reward Minerals Ltd). Drilling and sampling was conducted in conjunction with Martu monitors within the Martu Determination Area.
	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.	Granted tenement subject to State Deed and Exploration Access Agreement with the Martu Traditional Owners.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No known previous potash exploration performed by other parties on the exploration area. Historical work considered focussed on base metals.
Geology	*Deposit type, geological setting and style of mineralisation.*	The area drilled comprises spinifex covered sand plains believed to contain buried Paleovalleys with saline water.
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*	Location of the sampling points are provided in Table 1 and shown in Figure 1. Holes were vertical and up to 162m in depth.

Criteria	JORC Code explanation	Commentary
	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.*	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Reconnaissance drilling only. No attempt to relate to resources hence no definitive cut-off grades affected or aggregation of results.
	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.	No aggregation of results.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Only direct assay/analytical results reported. SOP value quoted was calculated as K x 2.23 (K to K_2SO_4).
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.*	Stratigraphic drill holes for identification of Palaeochannel sediment profile. See text of announcement.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Holes were 40m - 162m maximum vertical depth. Vertical. Brine plus 1m solids collected. Not regarded as definitive grades.
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.*	See Figures 1 & 2

Criteria	JORC Code explanation	Commentary
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.*	Reconnaissance work only. Brine analyses obtained are regarded as significantly high in a geochemical sense to warrant follow up exploration. All analytical results available are provided in this release.
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.*	Reconnaissance only, more detailed work planned. Core holes and pump testing to follow. Data obtained is of a preliminary nature – geochemically anomalous samples obtained warranting follow up. Additional testwork in progress.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Follow up drilling may be undertaken when relevant Permitting approvals are received.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Not applicable – commercially sensitive.