

Reward Develops New Potash Brine Processing Technology – Patent Lodged

23 AUGUST 2022

ASX CODE: RWD

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PERTH, Western Australia (August 23, 2022) - Reward Minerals Ltd (“Reward” or “the Company”) (ASX: RWD) is pleased to announce that after extensive in-house test programs, it has developed new processing technology which it believes may significantly improve the economics of production of Sulphate of Potash (“SOP”) from sea water and many groundwater aquifers containing potash brines by solar evaporation.

A key benefit of the new technology is that it removes the requirement for mechanical harvesting of mixed potash salts (“KTMS”). It also avoids the conventional Schoenite or Kainite flotation steps and the low yield (first pass) crystallisation of SOP from Schoenite. The use of the simplified Reward process may significantly reduce capital and operating costs per unit of SOP.

On August 11, 2022 the Company lodged an international patent over the technology in order to protect the intellectual property inherent in the new Reward process. In addition, it has commenced an assessment of the potential to license the technology to third parties globally.

Since the lodgment of the patent application, the Company has commenced a scoping study for its Kumpupintil Lake Potash project based on the new technology. The study is expected to be completed early in 2023 and demonstrate substantially improved project economics.

Further, as the new Reward process has flexibility for recovery of SOP from many lake and sea water derived potash brines, Reward has commenced initial discussions with several operating and developing solar salt/potash companies in Australia to examine the potential for involvement with these entities and a commercial outcome for Reward.

Commenting on the new technology, Reward Minerals’ Executive Director Dr Michael Ruane said:

“After several years of detailed testwork I believe we have landed on a process with potential to significantly improve the game for the SOP industry.”

Further information will be provided as the results of engineering and further technical studies become available.

For further information please contact:

Michael Ruane
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Authorised for release by the Board of Reward Minerals Ltd