

## CEO Appointment

**PERTH, Western Australia (September 1, 2022) - Reward Minerals Limited (ASX: RWD) (“Reward” or the “Company”)** is very pleased to announce the appointment of Mr Lorry Hughes as its new Chief Executive Officer effective from September 8, 2022.

Mr Hughes is an Economic Geologist with 30 years’ resource industry experience and was previously Managing Director and CEO of Yandal Resources Ltd (2018-2022) and South Boulder Mines Ltd (2008–2013) during highly successful periods. At South Boulder Mines Ltd, he was responsible for the discovery and initial development of the world class Colluli potash project in Eritrea.

He has also held executive and senior management positions for mining and development companies including Intermin Resources Ltd, Australian Vanadium Ltd, Energy Metals Ltd, Ivernia Inc. and Rio Tinto Ltd.

He has comprehensive mining, development and exploration experience from working on numerous projects in Australia and overseas including Malaysia, Indonesia and Africa. His specific commodity experience includes gold, potash, uranium, vanadium and base metals.

His corporate and technical expertise includes capital raising, company promotion, corporate strategy, feasibility study delivery, geological Resource definition/expansion and mine planning.

### **Executive Director Michael Ruane commented:**

*“Lorry has a range of capabilities Reward will put to good use in the coming years as we develop the Kumpupintil Lake Potash project, commercialise our new potash brine processing technology and engage with third parties.*

*For the last three months he has been working at Reward in a corporate advisory role so should hit the ground running to lead us through the next steps”.*

### **New CEO Lorry Hughes commented:**

*“I believe there is an outstanding opportunity ahead to continue the development and commercialisation of Reward’s technology and applying it foremost at the Kumpupintil Lake project. In addition, investigation into using it in conjunction with third parties has the potential to provide enormous upside.”*

Authorised by Executive Director Michael Ruane on behalf of the Board.

For further information please contact:

**Michael Ruane**  
Executive Director  
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**Lorry Hughes**  
CEO  
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30 AUGUST 2022

ASX CODE: RWD

### **DIRECTORS**

Colin McCavana  
*Chairman*

Rod Della Vedova  
*Non-Executive*

Michael Ruane  
*Executive*

### **MANAGEMENT**

Lorry Hughes  
*CEO*

Bianca Taveira  
*Company Secretary*

### **HEAD OFFICE**

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### Summary of Terms of Employment – Lorry Hughes

<b>Commencement Date</b>	8 September 2022
<b>Salary Package</b>	
Total Fixed Remuneration	\$240,000 per annum + statutory Superannuation contribution.
Options	5,000,000 RWD options with an exercise price of \$0.20 per option to be granted upon commencement, vest immediately and have a three year term from grant to expiry.
Employee Incentive Scheme or Performance Rights	Undefined at his stage however the executive is to be eligible for inclusion in any Employee Incentive Scheme or Performance Rights Scheme approved by the Board of Directors commensurate with the executive's position.
<b>Termination Clauses<sup>1</sup></b>	
Notice by Company	Two months
Notice by Executive	Two months
Term	Not specified – the appointment will continue until terminated under the Contract of Employment

1. The Company may pay the Executive in lieu of notice.