

Supplementary Prospectus

This document is a supplementary prospectus (**Supplementary Prospectus**) that supplements, and is to be read with, the prospectus dated 9 January 2024 (**Prospectus**) issued by Reward Minerals Ltd (ACN 009 173 602) (**Company**).

This Supplementary Prospectus is dated 10 January 2024 and was lodged with ASIC on that date. Neither ASIC nor ASX takes any responsibility for the contents of this Supplementary Prospectus or the merits of the investment to which this Supplementary Prospectus relates.

This Supplementary Prospectus should be read together with the Prospectus. Other than the changes detailed in this Supplementary Prospectus, all other details in relation to the Prospectus remain unchanged. To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, the provisions of this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Supplementary Prospectus.

This Supplementary Prospectus and the Prospectus are available electronically on the Company's website at <https://rewardminerals.com>. A hard copy is also available free of charge by contacting the Company Secretary on +61 8 9386 4699.

This Supplementary Prospectus and the Prospectus are important documents that should be read in their entirety. If you are in any doubt as to the contents of this Supplementary Prospectus or the Prospectus, you should consult your stockbroker, lawyer, accountant or other professional adviser without delay.

1 Purpose

The primary purpose of this Supplementary Prospectus is to:

- (a) remove the conditions to the Offers stated in section 1.4 of the Prospectus; and
- (b) update the Prospectus as set out in section 2 below.

The Directors believe that the information in this Supplementary Prospectus is not materially adverse from the point of view of an investor. The Company confirms that there is no change to the indicative timetable stated in the section "*Key Numbers and Dates*" on page 5 of the Prospectus.

2 Updates to the Prospectus

The following revisions are made to the Prospectus:

(a) **Chairman's Letter**

The following paragraph of the Chairman's Letter is deleted in its entirety:

The Offers under this Prospectus are conditional on Reward raising the full amount targeted under the Entitlement Offer (being \$22,785,314), as well as the Company otherwise being reasonably satisfied that the Share Sale Agreement can complete. See section 1.4 for further information on the conditions to the Offers.

and replaced with the following:

The minimum subscription in respect of the Entitlement Offer is \$22,785,314. See section 1.11 for further information on the minimum subscription.

(b) **Conditional Offers**

Section 1.4 is deleted in its entirety.

(c) **Minimum Subscription**

Section 1.11 is deleted in its entirety and replaced with the following:

Minimum Subscription

*The minimum subscription for the Entitlement Offer is \$22,785,314 (**Minimum Subscription**). No Securities will be issued until the Minimum Subscription has been received. If the Minimum subscription is not achieved within 4 months after the date of issue of this Prospectus, the Company will return all Application Monies received (without interest) in accordance with the Corporations Act.*

(d) **Trading of Entitlements**

Insert a new section 1.11A as follows:

Entitlements acquired on ASX

A transferee who acquires an Entitlement through trading on the ASX will not receive a Prospectus or an Application Form. The process in place for the transferee to exercise an Entitlement acquired on the ASX is governed by the arrangements in place between the transferee and their stockbroker, and may vary between stockbrokers. The transferee should contact their stockbroker for instructions as to the most appropriate way to participate in the Entitlement Offer and to take up their Entitlement.

The Company will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to transferees who acquire Entitlements and fail to take up all or a proportion of that Entitlement.

Transferees should also note the Minimum Subscription that applies to the Entitlement Offer and that there is a risk that if the Minimum Subscription is not achieved, transferees who acquire Entitlements will not receive Shares and New Options applied for in accordance with any Entitlements acquired.

(e) **Acquisition completion risk**

The following paragraphs of section 3.2.1 are deleted in their entirety:

The Company notes that the Offers under this Prospectus are conditional upon the following events occurring:

- *the Share Sale Agreement becoming unconditional (other than with respect to completion of the Entitlement Offer) and the Company otherwise being reasonably satisfied that the Share Sale Agreement can complete; and*
- *the Company raising the Minimum Subscription of \$22,785,314.*

If the above conditions are not satisfied, then the Entitlement Offer will not proceed and the Company will return all Application Monies received (without interest).

and replaced with the following:

The Company notes that the Entitlement Offer is subject to the Minimum Subscription. In this regard, the Company notes that the Underwriter may terminate the Underwriting Agreement in the event that the Share Sale Agreement is terminated in accordance with its terms or otherwise becomes incapable of completing.

Accordingly, in the event that the Share Sale Agreement is terminated or otherwise becomes incapable of completing, it is likely that the Underwriting Agreement will be terminated. If this occurs, the Company considers there is a significant likelihood that the Minimum Subscription would not be achieved.

If the Minimum Subscription is not achieved, the Entitlement Offer will not proceed and the Company will return all Application Monies received (without interest) in accordance with the Corporations Act.

(f) **Underwriting Agreement**

The following wording of section 5.4(b) is deleted in its entirety:

Either party may terminate the Underwriting Agreement in the event that the conditions of the Offers (see section 1.4) are not met.

and replaced with the following:

Either the Company or the Underwriter may terminate the Underwriting Agreement in the event that:

- *the Share Sale Agreement is terminated in accordance with its terms or otherwise becomes incapable of completing; or*
- *the Minimum Subscription is not achieved following the allocation of Shortfall Securities in accordance with section 1.3.1 of this Prospectus.*

3 Consents

The Company confirms that, as at the date of this Supplementary Prospectus, each of the persons named as having consented to being named in the Prospectus has not withdrawn that consent.

4 Authorisation

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent.

Signed for and on behalf of the Company.



Colin McCavana
Non-Executive Chairman
Reward Minerals Ltd