

## ENTITLEMENT OFFER UPDATE

16 FEBRUARY 2024

### ASX CODE: RWD

#### DIRECTORS

Colin McCavana  
*Chairman*

Rod Della Vedova  
*Non-Executive Director*

Michael Ruane  
*Executive Director*

#### MANAGEMENT

Lorry Hughes  
*CEO*

Bianca Taveira  
*Company Secretary*

#### HEAD OFFICE

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PERTH, Western Australia (16 February 2024) - Reward Minerals Limited (ASX: RWD) (Reward or the Company) wishes to advise that the Board has resolved to withdraw the Entitlement Offer announced by the Company to ASX on 10 January 2024. A supplementary prospectus was lodged with ASIC on 16 February 2024 to give effect to the withdrawal of the Entitlement Offer and accelerate the expiry of the prospectus lodged by the Company with ASIC on 9 January 2024 and supplemented on 10 January 2024.

The Company notes that the Share Sale Agreement with the Receivers and Managers of Kalium Lakes Limited (Administrators Appointed) (Receivers and Managers Appointed) (ASX:KLL) (ACN 613 656 643) to acquire the Beyondie SOP Project remains on foot. The Company is in advanced discussions with the Receivers regarding an alternative proposal with respect to the acquisition of the Beyondie SOP Project.

As at the date of this announcement there is no guarantee the alternative proposal will materialise or that the Share Sale Agreement will complete.

The Company will remain in suspension until it is in a position to inform the market of the outcome of the current discussions, and otherwise in accordance with its continuous disclosure obligations.

*Authorised by the Board of Reward.*

For further information please contact:

**Michael Ruane**  
Executive Director  
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**Lorry Hughes**  
CEO  
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**About Reward**

Reward is an ASX-listed advanced-stage sulphate of potash exploration and development company. Reward's flagship is its 100% interest Kumpupintil Lake Potash Project, located east of Newman in north-western Western Australia. The Project hosts Australia's largest high-grade brine SOP deposit in a region with the highest evaporation rate.

Reward completed a detailed, conservative Pre-Feasibility Study which was updated with improved logistics in July 2018. An Indigenous Land Use Agreement ("ILUA") is in place with JYAC, the prescribed body corporate for Martu, the traditional owners of the land upon which Kumpupintil Lake is situated.

Key environmental approvals are in place and development can commence on completion of final feasibility studies and secondary regulatory approvals. The Company is currently progressing a Cultural Heritage Management Plan required by the ILUA to manage considerations related to cultural landscape characteristics in the project area.

Reward is also focused on advancement of its 100% owned Carnarvon Potash Project, located north of Carnarvon in north-western Western Australia which comprises one Exploration Licence application E09/2763.

Reward is also 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.

## Second Supplementary Prospectus

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This document is a supplementary prospectus (**Second Supplementary Prospectus**) that supplements, and is to be read with, the prospectus dated 9 January 2024 (**Prospectus**) and the supplementary prospectus dated 10 January 2024 (**First Supplementary Prospectus**) issued by Reward Minerals Ltd (ACN 009 173 602) (**Company**).

This Second Supplementary Prospectus is dated 16 February 2024 and was lodged with ASIC on that date. Neither ASIC nor ASX takes any responsibility for the contents of this Second Supplementary Prospectus or the merits of the investment to which this Second Supplementary Prospectus relates.

This Second Supplementary Prospectus should be read together with the Prospectus and the First Supplementary Prospectus. Other than the changes in and effected by this Second Supplementary Prospectus, all other information disclosed in the Prospectus and the First Supplementary Prospectus remains unchanged. To the extent of any inconsistency between this Second Supplementary Prospectus, the Prospectus and the First Supplementary Prospectus, the provisions and operation of this Second Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus and the First Supplementary Prospectus have the same meaning in this Second Supplementary Prospectus.

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

### 1 Withdrawal of Offers

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The purpose of the Second Supplementary Prospectus is to notify investors that the Company has decided to withdraw the Offers and refund all Applications Monies received from applicants. This Second Supplementary Prospectus gives effect to the formal withdrawal of the Offers.

No securities have been, or will be, issued on the basis of the Prospectus. The Company advises that the Offers are now closed and the timetable for the Offers is no longer in effect. The expiry date of the Prospectus is brought forward to the date of this Second Supplementary Prospectus.

No further action is required to be taken by applicants with respect to the Offers or their submitted Application Forms.

### 2 Refund of Application Monies

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All Application Monies received by the Company will be refunded to applicants as soon as practicable (indicatively, by 23 February 2024) and otherwise in accordance with the Corporations Act. There is no need for applicants to request a refund.

Refunds will be made by direct credit deposit to the applicant's nominated bank account (where the applicant has given its nomination to the Share Registry). To update its bank account details with the

Share Registry the applicant should visit, <https://investor.automic.com.au/#/home> and follow the instructions under 'my details'.

### **3 Authorisation**

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This Second 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 Second Supplementary Prospectus with ASIC and has not withdrawn that consent.

Signed for and on behalf of the Company.

A handwritten signature in blue ink, appearing to read "Colin McCavana".

**Colin McCavana**  
Non-Executive Chairman  
Reward Minerals Ltd