

REFUND OF \$1.3 M RECEIVED VIA RESEARCH AND DEVELOPMENT INCENTIVE SCHEME

6 AUGUST 2019

ASX CODE
RWD/RWDOA

DIRECTORS

Colin McCavana
Chairman

Michael Ruane
Director

Rod Della Vedova
Non-Executive Director

MANAGEMENT

Greg Cochran
Chief Executive Officer

Bianca Taveira
Company Secretary

KEY PROJECT

Lake Disappointment Project

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Advanced stage SOP exploration and development company Reward Minerals Ltd (“Reward” or “the Company”; ASX: RWD) is pleased to advise that it has received \$1,304,253 in rebate funds via the Australian Government Research and Development Incentive program.

The refund was in line with the claim lodged by Reward earlier this year and as signaled in the Company’s most recent quarterly report released on 31 July 2019.

The claim was substantiated by the (still ongoing) innovative metallurgical and pilot testwork activities undertaken at Lake Disappointment and at test facilities in Perth during the 2018 tax year.

The refund was \$527,048 less than the previous year’s rebate which reflected the slowdown in activities as Reward placed a greater focus on the final stages of the Lake Disappointment SOP Project’s environmental approvals.

Following the receipt of the refund the Company is in a relatively strong financial position with its current net cash reserve being \$2,654,679. This will allow the completion of a number of core project and related activities prior to the end of 2019.

Yours faithfully

Greg Cochran
Chief Executive
On behalf of the Board

About Reward

Reward Minerals Ltd is an advanced-stage sulphate of potash (SOP) exploration and development company listed on the Australian Securities Exchange. Reward’s flagship project is its 100%-owned Lake Disappointment (brine) SOP Project, located 340 km east of Newman in the Little Sandy Desert of north-western Western Australia.

The Lake Disappointment Project consists of a tenement package that covers over 3,000 km² and aims to produce approximately 400,000 tonnes per annum* of high quality, organic SOP over a minimum 20-year mine life. The Project has a registered Indigenous Land Use Agreement with the Martu people, the traditional owners of the land, a granted Mining Lease and associated Miscellaneous Licence. A Pre-Feasibility Study for the LD Project was completed at the end April 2018 and the Project’s Environmental Impact Assessment is well advanced with both State and Federal environmental regulators.

(*As per ASX Release dated 1 May 2018 titled “PFS Confirms LD Project as a Globally significant SOP project”.)