

COVID-19: Deferral of Annual General Meeting

16 APRIL 2020

ASX CODE: RWD

DIRECTORS

Colin McCavana
Chairman

Rod Della Vedova
Non-Executive Director

Michael Ruane
Executive Director

MANAGEMENT

Greg Cochran
Chief Executive Officer

Bianca Taveira
Company Secretary

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Reward Minerals Ltd ("Reward" or "the Company") wishes to advise that due to the current Australian and WA State government restrictions on large gatherings arising from the COVID-19 pandemic and in line with recent guidelines published by the Australian Securities and Investments Commission ("ASIC"), the Reward Board has decided to defer the Company's Annual General Meeting ("AGM") which was due to be held in May 2020.

In its guidelines, published on 20th March 2020, ASIC acknowledged that the Coronavirus may temporarily impact on the ability of public listed companies with 31 December balance dates to hold an AGM by 31 May. For these entities, ASIC confirmed that it will take no action if AGMs are postponed for two months; that is until the end of July. ASIC also supports using appropriate technology to hold an AGM. The Reward Board considered both alternatives before deciding to defer the AGM in the light of current circumstances.

Reward will continue to monitor the situation and any changes to COVID-19 related restrictions and containment efforts before setting a new AGM date. Once a new AGM date is set, shareholders will be advised of the details in a Notice of Meeting, which is expected to be provided to shareholders by June 2020. The Notice of Meeting will also be available on the ASX Company Announcements Platform and the Company's website.

However, if circumstances deteriorate further due to COVID-19 and a further deferral of the AGM is warranted, Reward will update the market accordingly.

Bianca Taveira
Company Secretary
Authorised for release by the Board of Reward Minerals Ltd

About Reward

Reward is an ASX-listed advanced-stage exploration and development company focussed on its sulphate of potash minerals portfolio. Reward's flagship project is its 100%-owned LD SOP Project, located 340 km east of Newman in the Little Sandy Desert of north-western Western Australia. The LD Project hosts Australia's largest high-grade brine SOP deposit.

Reward completed a detailed, conservative Pre-Feasibility Study for the LD Project in April 2018 and updated it with improved logistics costs in July 2018. An Indigenous Land Use Agreement has been executed with the Martu people, the traditional owners of the land, which will enable mining to commence on completion of final feasibility studies and achievement of funding. The WA EPA Board recently recommended that the Minister of the Environment approve the Project for development and permitting at the Commonwealth level is also well-advanced.