



## Announcement Summary

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**Entity name**

REWARD MINERALS LTD

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday September 16, 2020

**The Proposed issue is:**

☒ A standard pro rata issue (including non-renounceable or renounceable)

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unlisted Options	20,324,507
RWD	ORDINARY FULLY PAID	40,649,014

**Ex date**

Monday September 21, 2020

**+Record date**

Tuesday September 22, 2020

**Offer closing date**

Friday October 16, 2020

**Issue date**

Friday October 23, 2020

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of +Entity

REWARD MINERALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

### 1.2 Registered Number Type

ACN

### Registration Number

009173602

### 1.3 ASX issuer code

RWD

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

Wednesday September 16, 2020

### 1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

### 1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



## Part 3 - Details of proposed entitlement offer issue

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### Part 3A - Conditions

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#### 3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

#### ASX +security code and description

RWD : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

☒ Yes

#### Details of +securities proposed to be issued

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#### ASX +security code and description

RWD : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**



<b>The quantity of additional +securities to be issued</b>	<b>For a given quantity of +securities held</b>
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1

4

**What will be done with fractional entitlements?**

**Maximum number of +securities proposed to be issued (subject to rounding)**

Fractions rounded down to the nearest whole number or fractions disregarded

40,649,014

#### Offer price details for retail security holders

**In what currency will the offer be made?**

**What is the offer price per +security for the retail offer?**

AUD - Australian Dollar

AUD 0.14000

#### Oversubscription & Scale back details

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

☒ Yes

**Describe the limits on over-subscription**

Shortfall will only be allocated to Eligible Shareholders at the discretion of the Directors and so long as their voting power in the Company does not exceed 20%.

**Will a scale back be applied if the offer is over-subscribed?**

☒ Yes

**Describe the scale back arrangements**

Scale back will be at the discretion of the Directors.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

#### Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)



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**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options

**+Security type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

**Maximum number of +securities proposed to be issued (subject to rounding)**

20,324,507

**Offer price details for retail security holders**

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.00000

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

☒ Yes

**Describe the limits on over-subscription**

Shortfall will only be allocated to Eligible Shareholders at the discretion of the Directors and so long as their voting power in the Company does not exceed 20%.

**Will a scale back be applied if the offer is over-subscribed?**

☒ Yes



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**Describe the scale back arrangements**

Scale back will be at the discretion of the Directors.

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

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**Options details****+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.2000

**Expiry date**

Saturday September 30, 2023

**Details of the type of +security that will be issued if the option is exercised**

RWD : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX: RWD)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

[www.rewardminerals.com](http://www.rewardminerals.com)

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**Details of company options where holders entitled to participate in the offer****ASX +security code and description**

RWDOA : OPTION EXPIRING 30-JUN-2021

**Date Option must be exercised by**

Tuesday September 22, 2020

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**Part 3C - Timetable****3C.1 +Record date**

Tuesday September 22, 2020

**3C.2 Ex date**

Monday September 21, 2020



**3C.4 Record date**

Tuesday September 22, 2020

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Friday September 25, 2020

**3C.6 Offer closing date**

Friday October 16, 2020

**3C.7 Last day to extend the offer closing date**

Tuesday October 13, 2020

**3C.9 Trading in new +securities commences on a deferred settlement basis**

Monday October 19, 2020

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Wednesday October 21, 2020

**3C.11 +Issue date**

Friday October 23, 2020

**3C.12 Date trading starts on a normal T+2 basis**

Monday October 26, 2020

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Wednesday October 28, 2020

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

☒ Yes

**3E.1a Who is the lead manager/broker?**

BW Equities Pty Ltd (the Broker) is both the Underwriter and the Lead Manager.

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

5% plus GST on the value of any Shortfall that it places beyond the Underwritten Amount.

**3E.2 Is the proposed offer to be underwritten?**

☒ Yes

**3E.2a Who are the underwriter(s)?**

BW Equities Pty Ltd (the Broker) is both the Underwriter and the Lead Manager.

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

The Broker has agreed to underwrite the Shortfall to the amount of \$1,500,000 (the Underwritten Amount).

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

The underwriting fee is \$30,000 and the issue of 2,000,000 Broker Options, which will be offered and issued under this Prospectus. The Broker Options are on the same terms as the New Options.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

The Underwriter has discretion to terminate its obligations under the Underwriting Agreement on the occurrence of a number of events, which may occur before the issue of any Shortfall. The termination events are customary for an agreement of this kind. The more significant termination events include the S&P/ASX 200 Index falling to a level that is 20% or more below its level at the close of business on the date of the agreement and remains below this level for 3 consecutive business days, and where there is a material adverse effect in respect of the Company or its assets or prospects.

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

☒ Yes

**3E.2e (i) What is the name of that party?**

Tyson Resources Pty Ltd

**3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?**

The Broker has appointed Tyson Resources to sub-underwrite any Shortfall for \$1,500,000 (which is equal to the Underwritten Amount).

**3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?**

Tyson Resources will not be paid a fee by reason of its sub-underwriting of the Shortfall.

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

☒ Yes

**3E.3a Will the handling fee or commission be Dollar based or Percentage based?**

☒ Percentage based (%)

**3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders**

5.000000 %

**3E.3c Please provide any other relevant information about the handling fee or commission method****3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

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**Part 3F - Further Information**





**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

1. advance the Lake Disappointment SOP Project;
2. advance the Officer Basin Exploration Project;
3. repay a loan facility (where more than Minimum Sub. is raised);
4. general working capital; and
5. the costs of the rights issue process.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

☒ No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

☒ No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

Any Shareholder whose registered address on the Record Date is not in Australia or New Zealand

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

☒ Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

Eligible Shareholders holding Shares on behalf of persons who are resident outside Australia or New Zealand (including nominees, custodians and trustees) are responsible for ensuring that any dealing with their Entitlement and any New Shares and New Options issued do not breach the laws and regulations in the relevant overseas jurisdiction, and should seek independent professional advice and observe any applicable restrictions relating to the taking up of Entitlement or the distribution of this Prospectus or the Entitlement and Acceptance Form.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

[www.rewardminerals.com](http://www.rewardminerals.com)

**3F.7 Any other information the entity wishes to provide about the proposed issue**

**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

☒ Yes