

Commonwealth Environmental Approval for the Lake Disappointment Potash Project

2 OCTOBER 2020

ASX CODE: RWD

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Advanced-stage sulphate of potash ("SOP") exploration and development company Reward Minerals Ltd ("Reward" or "the Company") is pleased to advise that the Australian Government's Department of Agriculture, Water and the Environment has granted environmental approval for the Lake Disappointment Potash Project ("Project") under Part 9 of the *Environmental Protection and Biodiversity Conservation Act 1999* (Cth) (EPBC Act).

The Commonwealth's approval, which **has effect until 31 August 2060**, is another crucial step forward in the development of one of the world's largest high-grade brine SOP deposits and comes after the Project was granted WA State environmental approval earlier this year (see ASX release 4 June 2020).

The State and Commonwealth environmental assessment processes required over four years of engagement with regulators and weeks of public consultation, whilst comprehensive environmental impact studies commenced as early as 2012.

Lake Disappointment is the first SOP Project in Australia to be permitted under the dual exacting standards of a six-week public environmental review process at State level and under Part 9 of the EPBC Act. The successful outcome speaks to the Project's long-life, low environmental impact.

CEO Greg Cochran commented "This is one of our most significant achievements to date for the Project, which now has the major environmental approvals in place that will allow full production at the PFS level of 400,000 tonnes per annum of high quality, organically certifiable SOP for decades to come. My thanks go to our team of highly credentialed environmental consultants who helped to deliver this great result."

Greg Cochran

Chief Executive

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 the sulphate of potash market. Reward's flagship project is its 100%-owned Lake Disappointment SOP Project, located east of Newman in north-western Western Australia. The Project hosts Australia's largest high-grade brine SOP deposit.

Reward has completed a detailed, conservative Pre-Feasibility Study which was updated with an improved logistics solution in July 2018. An Indigenous Land Use Agreement is in place with the Martu people, traditional owners of the land upon which Lake Disappointment is situated, which will enable mining to commence on completion of final feasibility studies, secondary regulatory approvals and achievement of funding.

Figure 1 – Lake Disappointment SOP Project Development and Disturbance Footprint

