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LD PROJECT EXPLORATION UPDATE
Excellent SOP Results from LDDH1504

Highlights

- **LDDH1504 intersected high brine content sediments from surface to 83 metres depth (hole depth 110m).**
- **Brine content of sediments from 0-83 metres depth averaged 35% weight/weight – translating to a volume porosity of 55%.**
- **SOP content of the wet core to 83 metres depth averaged 6.57kg/m^3.**
- **Brine SOP content in core to 83 metres depth averaged 11.64kg/m^3.**
- **LDDH1505 completed to 110 metres with core currently in transit.**
- **Drilling of LDDH1506 is in progress.**

Reward Minerals Limited ("**Reward**" or the "**Company**") is pleased to advise of receipt of analytical results for 61 samples of core from recently completed core hole LDDH1504 at the LD Project. These results further enhance the significant Potassium Sulfate ("**SOP**") Resource potential which exists at the Company's LD Potash Project.

Brine assay results were obtained from samples of core retrieved during drilling which encountered brine from surface down to the end of hole (110m vertical depth). High porosity sediments were encountered from 0-83 metres at an average SOP grade of 6.57kg/m^3 of lakebed sediments (i.e. total in-situ material; sediments and brine).

Using an estimated brine specific gravity ("**SG**") of 1.15, the data provides the corresponding figure for SOP per cubic metre of brine from 0-83 metres of 11.64kg/m^3 which is close to the existing 24.4Mt JORC Indicated Resource grade at LD of 12.37kg/m^3 SOP.

Table 1: LDDH1504 Core & Brine Analyses

	Depth		
Analysis	**0-83m**	**83-110m**	**0-110m**
Core – Wet Bulk SG (t/m^3)	1.9	2.3	2.0
Moisture % (H_2O)	25.4	13.0	22.5
Mass Leached %	34.7	16.8	30.1
Porosity %	54.9	33.7	49.8
K in Core (kg/m^3)	3.0	1.3	2.6
SOP in Core (kg/m^3)	6.6	3.0	5.8
K Concentration in Contained Brine (kg/m^3	5.2	4.3	5.0
SOP Concentration in Contained Brine (kg/m^3)	**11.6**	**9.6**	**11.2**

Note 1. SOP values are quoted in the context of the brines containing high levels of Sulfate, well in excess of the level required to produce SOP from the brines recovered

Due to unseasonable rainfall collecting in the centre of the lake, holes LDDH1505 & 1506 were relocated to the west of their planned locations (see Figure 1 for details).

LDDH1505 has been completed and core samples are currently in transit to the laboratory for analysis. Results are expected for release in the coming weeks. Drilling at LDDH1506 is in progress.

Detailed Analysis

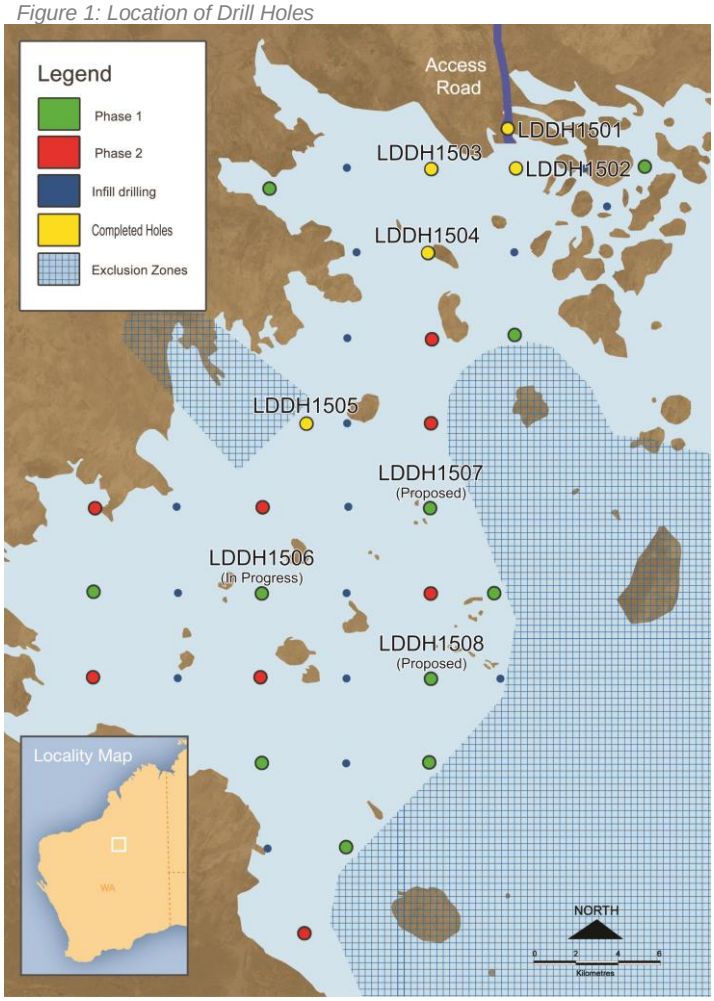
Hole Stratigraphy

Hole LDDH1504 was drilled to 110 metres vertical depth using the Company's heliportable coring rig. The hole diameter was 96mm and core retrieved measured 60-63mm in diameter (HQ).

Core from the upper 83 metres consisted of gypsum cemented clayey sands and gypsiferous clays interspersed with minor (hard) calcrete bands. The zone below 83 metres depth in LDDH1503 is of variable stratigraphy comprising mixed layers of fine grained weathered sandstone, weathered carbonaceous shales followed by fine grained (fresher) fractured vuggy sandstone.

Core recovery was poor (<50%) from 99-110 metres. Porosities of samples of core from this horizon were considerably lower than for the 0-83 metre core but the fractured/vuggy nature of the section suggests that brine flows may be high from this section. Of particular interest was the presence of a layer of sand between 105 and 106 meters downhole.

Figure 1: Location of Drill Holes



Core SOP Content

SOP content of the core for the horizon 0-83 metres averaged 6.57kg/m^3 SOP (existing LD Resource figure is 6.17kg/m^3 SOP). The figure is calculated from the soluble Potassium (K) washed from the core and multiplied by 2.23 to convert K to K_2SO_4 (SOP). The core contained sufficient soluble Sulfate (SO_4) to assume K can be recovered in the form of SOP.

Brine SOP Content

Estimation of the SOP content in the brine contained in the core is an approximation only based on an assumed specific gravity (SG) of the brine while it is in the core (assumptions involved in the calculation are provided in the JORC appendix to this release). **The entrained SOP content of the brine in the core section 0-83 metres averaged 11.64kg/m^3 of brine (existing LD Resource is equal to 12.37kg/m^3 SOP).**

High SOP values occur in the top section of LDDH1504, as was also the case in LDDH1503. The brine SOP analysis for the top 9 metres of LDDH1504 averaged 16.2kg/m^3 of brine.

Core Porosity

The porosity figure quoted for the core sediments is the ratio of the volume of brine extracted from the core to the volume of the wet core sample leached. As mentioned above, there are approximations involved in the brine volume calculation hence the porosity figures quoted are indicative only (see JORC notes at the end of this release for calculation methodology).

The porosity of the core from 0-83 metres averaged 57.9%. The porosity of the core from the zone 83-110 metres averaged 33.2% reflecting the more competent (denser) nature of the sediments in this zone.

The overall average porosity for LDDH1504 for 0-110 metres was 53.1%.

Core Moisture Content

The average moisture (H_2O) content of the cores obtained by drying the samples averaged 25.38% (weight/weight) for the top 83 metres of core and 13.03% for the zone 86-110 metres (22.54% overall).

Core Brine Content – Moisture + Soluble Salts

The mass percentage for the entrained brine recovered from the 0-83 metres horizon averaged 34.7%. The value for 83-110 metres was considerably lower at 16.9%.

Core Density (SG)

The wet core SG for the 0-83 metre horizon averaged 1.92t/m^3. For the 83-110 metres horizon the SG average increased to 2.28t/m^3 reflecting the more competent nature of the sediments at depth.

Magnesium Sulfate Content

The Magnesium Sulfate content of the LDDH1504 core varied significantly down hole ranging from ~24kg/m^3 core at 4.5 metres depth to as low as 1.3kg/m^3 in sediments below 65 metres depth. The average $MgSO_4$:K_2SO_4 ratio for the 0-83 metre horizon in LDDH1504 was 1.56:1 indicating that $MgSO_4$ present in the core will result in crystallisation of most of the K as Schoenite ($K_2SO_4 \cdot MgSO_4 \cdot 6H_2O$) upon evaporation of the contained brine.

Conclusions

The results obtained for the SOP content of core and brine entrained in the core from hole LDDH1504 are regarded as very encouraging.

The porosity parameter for the top 83 metres of sediments in LDDH1504 averaged a high 57.9%. This was calculated from the weight percentage of brine in the core (which averaged 34.7% for the 0-83 metre zone) and the washed residue mass.

These figures combined with the analysis of soluble salts washed from the core provide the SOP content of the sediments in the LDDH1504 location which averaged **6.57kg/m^3 SOP of core/sediment.** The current LD Resource grade is 6.17kg SOP per m^3 of sediment. This is the key figure required for the calculation of an in situ SOP Resource for sediments in LD.

The related figure for SOP content in the brine within the sediments is also encouraging and consistent with earlier work on LD brines.

The average SOP content of the brines extracted from 0-83 metres in LDDH1504 averaged **11.67kg/m^3 of brine versus 12.37kg/m^3 SOP for the existing LD Resource**.

Significantly, the top 9 metres of core in LDDH1504 provided a brine SOP content assay of 16.2kg/m^3 – some 30% higher than the current Resource figure. A similar brine result of 26kg/m^3 SOP was obtained in hole LDDH1503 from 0-3 metres.

Yours faithfully,

Michael Ruane
Director
on behalf of the Board

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr David O'Farrell, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Farrell is a consultant to Reward Minerals Ltd. Mr O'Farrell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr O'Farrell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Mr Simon Coxhell, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Mr Coxhell is a consultant to Reward Minerals Ltd. Mr Coxhell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Coxhell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1: In Situ Assay Results

Sample ID	Depth	In-Situ Grade (kg/m³)							
	(m)	Ca	K	Mg	Na	SO_4	Cl	SOP	$MgSO_4$
LDDH1504-01	1.9	0.37	5.25	4.84	53.24	18.00	86.92	11.69	23.94
LDDH1504-02	4.5	13.18	4.93	4.89	56.04	54.64	91.21	10.99	24.23
LDDH1504-03	7.1	0.91	4.38	3.76	56.50	19.16	87.75	9.76	18.61
LDDH1504-04	9.8	12.88	3.44	3.24	44.40	49.24	68.83	7.65	16.06
LDDH1504-05	11.6	15.86	2.35	2.39	31.92	53.45	50.43	5.23	11.83
LDDH1504-06	13.2	15.25	1.45	1.49	20.53	48.54	32.06	3.23	7.39
LDDH1504-07	14.8	15.67	1.87	1.74	24.79	51.69	39.21	4.16	8.63
LDDH1504-08	16.9	15.46	2.38	2.26	33.21	54.10	51.05	5.30	11.18
LDDH1504-09	18.5	3.61	4.33	3.10	53.92	27.59	80.51	9.64	15.36
LDDH1504-10	20.7	13.54	2.02	1.78	28.57	46.68	45.11	4.50	8.80
LDDH1504-11	22.4	14.68	2.30	2.00	34.46	51.23	49.42	5.13	9.88
LDDH1504-12	23.9	15.00	1.45	1.24	22.59	47.80	35.53	3.23	6.15
LDDH1504-13	25.7	8.83	3.49	2.48	56.26	40.74	79.95	7.78	12.29
LDDH1504-14	28.6	1.89	3.96	2.27	57.67	19.63	88.69	8.82	11.25
LDDH1504-15	31.1	0.63	4.30	1.68	54.26	15.04	79.95	9.57	8.33
LDDH1504-16	32.7	0.28	3.56	0.79	46.98	11.81	70.82	7.93	3.90
LDDH1504-17	34.7	0.37	3.49	1.06	48.60	12.11	72.48	7.77	5.27
LDDH1504-18	36.7	0.36	3.99	1.34	49.10	13.05	74.68	8.88	6.64
LDDH1504-19	38.7	0.19	3.58	0.87	45.45	11.31	68.00	7.98	4.29
LDDH1504-20	40.7	0.10	2.91	0.58	41.26	9.89	59.93	6.48	2.88
LDDH1504-21	44.2	0.04	2.99	0.42	45.44	10.54	66.34	6.65	2.09
LDDH1504-22	46.5	0.26	3.28	0.93	47.77	12.96	68.26	7.31	4.62
LDDH1504-23	47.2	0.42	2.33	0.55	53.34	12.09	76.51	5.20	2.73
LDDH1504-24	48.9	0.27	2.54	0.62	49.93	10.33	68.49	5.65	3.05
LDDH1504-25	51.1	11.87	3.25	1.11	40.66	53.41	59.17	7.25	5.50
LDDH1504-26	51.7	0.45	2.87	0.54	45.03	13.48	61.71	6.40	2.67
LDDH1504-27	53.2	3.73	1.24	1.09	17.97	14.93	29.91	2.77	5.42
LDDH1504-28	55.2	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
LDDH1504-29	55.9	9.11	1.89	0.85	25.16	36.18	32.49	4.21	4.21
LDDH1504-30	57.8	12.32	3.28	1.35	45.51	54.74	62.67	7.32	6.68
LDDH1504-31	58.7	11.26	1.21	0.73	19.27	37.05	24.95	2.70	3.60
LDDH1504-32	59.9	12.59	2.95	1.14	40.09	52.52	50.67	6.57	5.65
LDDH1504-33	60.6	11.87	3.34	1.45	46.71	53.43	63.71	7.44	7.16
LDDH1504-34	62.2	10.36	3.06	1.26	44.95	49.21	58.81	6.83	6.25
LDDH1504-35	63.6	10.18	3.57	1.82	53.20	49.85	73.63	7.96	9.02
LDDH1504-36	65.4	0.76	2.27	0.49	40.77	13.59	55.10	5.05	2.43
LDDH1504-37	66.9	0.20	2.37	0.36	42.90	9.48	57.66	5.28	1.76
LDDH1504-38	67.8	0.10	2.39	0.28	42.91	8.97	58.16	5.33	1.38
LDDH1504-39	69.1	0.09	2.09	0.27	39.10	8.55	55.46	4.66	1.32
LDDH1504-40	71.5	7.59	3.21	1.18	46.56	41.78	67.45	7.16	5.83
LDDH1504-41	72.6	10.43	3.84	1.79	52.55	50.50	72.26	8.56	8.88
LDDH1504-42	74.6	9.83	3.46	1.27	48.17	51.34	65.66	7.71	6.31
LDDH1504-43	76.0	12.26	2.75	0.98	38.25	54.14	47.16	6.12	4.86
LDDH1504-44	78.1	11.66	2.96	1.56	43.80	51.10	60.40	6.60	7.70
LDDH1504-45	79.7	11.64	2.57	0.71	38.92	53.29	54.23	5.72	3.52
LDDH1504-46	80.5	9.98	2.45	0.94	33.72	44.65	45.29	5.46	4.66
LDDH1504-47	83.2	4.36	2.13	0.66	41.56	26.17	56.58	4.75	3.26
LDDH1504-48	86.1	0.26	1.05	0.21	17.45	3.16	27.16	2.35	1.04
LDDH1504-49	86.6	0.22	1.33	0.36	26.40	4.00	38.17	2.97	1.76
LDDH1504-50	87.7	0.22	1.53	0.35	28.22	3.93	41.26	3.41	1.73
LDDH1504-51	88.9	1.45	1.87	1.08	34.00	9.96	53.47	4.16	5.34
LDDH1504-52	90.0	3.27	1.45	0.48	25.79	4.35	37.39	3.23	2.40
LDDH1504-53	90.9	0.41	1.63	0.53	36.01	1.63	59.32	3.62	2.62
LDDH1504-54	93.1	0.59	1.77	0.78	41.54	2.16	64.00	3.93	3.88
LDDH1504-55	94.4	0.62	1.65	0.91	37.66	2.47	56.54	3.67	4.48
LDDH1504-56	96.7	0.81	1.16	0.70	25.27	2.09	39.96	2.59	3.46

Sample ID	Depth	In-Situ Grade (kg/m³)							
	(m)	Ca	K	Mg	Na	SO_4	Cl	SOP	$MgSO_4$
LDDH1504-57	98.2	0.64	0.77	0.46	14.57	1.29	17.69	1.72	2.29
LDDH1504-58	99.3	0.28	0.28	0.33	6.11	0.55	9.45	0.61	1.63
LDDH1504-59	102.4	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
LDDH1504-60	108.6	0.91	1.37	0.73	27.56	2.05	43.02	3.04	3.61
LDDH1504-61	109.9	0.69	1.37	0.59	29.78	1.83	47.14	3.06	2.94

Notes:
1) The SOP values are quoted in the context of the brines containing high levels of Sulfate, well in excess of the level required to produce SOP from the brines recovered
2) SO_4 values are obtained by multiplying the total Sulfur (S) analysis by a factor of three

Appendix 2: Brine SOP Grade and Specific Gravities

Sample ID	Depth (m)	Wet Core SG	Moisture (H_2O) %	Brine Content %	Brine SG³	Brine SOP Grade kg/m³	Brine $MgSO_4$ Grade kg/m³
LDDH1504-01	1.9	1.88	26.6	36.6	1.19	20.20	41.37
LDDH1504-02	4.5	1.91	28.0	44.6	1.16	15.02	33.12
LDDH1504-03	7.1	1.83	27.4	38.0	1.19	16.67	31.80
LDDH1504-04	9.8	1.92	23.8	35.6	1.16	12.97	27.23
LDDH1504-05	11.6	1.96	26.0	37.0	1.11	7.99	18.05
LDDH1504-06	13.2	2.08	23.2	32.4	1.08	5.17	11.82
LDDH1504-07	14.8	2.08	24.8	33.0	1.09	6.62	13.73
LDDH1504-08	16.9	1.99	25.4	36.8	1.11	8.05	17.00
LDDH1504-09	18.5	1.81	28.6	38.8	1.18	16.19	25.79
LDDH1504-10	20.7	2.02	25.6	34.0	1.10	7.22	14.12
LDDH1504-11	22.4	1.92	27.2	38.0	1.11	7.79	15.01
LDDH1504-12	23.9	2.07	23.2	32.4	1.08	5.21	9.93
LDDH1504-13	25.7	1.94	6.4	17.8	1.36	30.63	48.41
LDDH1504-14	28.6	1.72	34.6	43.2	1.18	13.91	17.74
LDDH1504-15	31.1	1.79	30.8	41.2	1.16	15.05	13.10
LDDH1504-16	32.7	1.88	26.6	35.6	1.16	13.73	6.74
LDDH1504-17	34.7	1.84	26.8	37.0	1.16	13.21	8.96
LDDH1504-18	36.7	1.81	29.4	37.2	1.16	15.38	11.50
LDDH1504-19	38.7	1.89	26.8	33.8	1.16	14.49	7.80
LDDH1504-20	40.7	1.94	23.8	30.4	1.15	12.64	5.62
LDDH1504-21	44.2	1.75	33.4	42.0	1.13	10.27	3.22
LDDH1504-22	46.5	1.74	32.2	41.8	1.14	11.52	7.27
LDDH1504-23	47.2	1.88	20.0	47.0	1.13	6.62	3.48
LDDH1504-24	48.9	1.82	31.6	37.8	1.15	9.44	5.10
LDDH1504-25	51.1	1.92	29.0	37.4	1.14	11.52	8.73
LDDH1504-26	51.7	1.80	28.8	38.2	1.14	10.59	4.41
LDDH1504-27	53.2	2.49	7.4	11.0	1.16	11.73	22.94
LDDH1504-28	55.2	n/a	25.8	30.6	1.10	7.97	6.37
LDDH1504-29	55.9	2.37	11.4	16.0	1.15	12.81	12.81
LDDH1504-30	57.8	1.84	30.8	40.6	1.14	11.23	10.26
LDDH1504-31	58.7	2.43	8.2	13.4	1.13	9.39	12.52
LDDH1504-32	59.9	1.98	26.8	36.2	1.13	10.35	8.89
LDDH1504-33	60.6	1.87	28.4	38.8	1.15	11.81	11.38
LDDH1504-34	62.2	1.81	28.2	38.2	1.15	11.32	10.36
LDDH1504-35	63.6	1.80	29.4	41.2	1.16	12.51	14.18
LDDH1504-36	65.4	1.89	24.6	31.8	1.14	9.58	4.61
LDDH1504-37	66.9	1.90	24.4	31.2	1.15	10.19	3.40
LDDH1504-38	67.8	1.93	23.6	30.6	1.15	10.35	2.68
LDDH1504-39	69.1	1.89	24.8	31.2	1.14	8.97	2.54
LDDH1504-40	71.5	1.79	27.0	37.4	1.16	12.43	10.13
LDDH1504-41	72.6	1.84	30.2	41.8	1.16	12.91	13.39
LDDH1504-42	74.6	1.83	27.2	38.4	1.16	12.77	10.45
LDDH1504-43	76.0	1.96	24.2	33.8	1.13	10.48	8.32

Sample ID	Depth	Wet Core SG	Moisture (H_2O)	Brine Content	Brine SG^3	Brine SOP Grade	Brine $MgSO_4$ Grade
	(m)		%	%		kg/m^3	kg/m^3
LDDH1504-44	78.1	1.86	27.6	37.8	1.14	10.74	12.53
LDDH1504-45	79.7	1.98	25.4	31.8	1.15	10.42	6.41
LDDH1504-46	80.5	1.87	23.6	29.8	1.14	11.18	9.55
LDDH1504-47	83.2	1.94	23.8	30.2	1.15	9.34	6.41
LDDH1504-48	86.1	2.64	7.0	8.6	1.17	12.09	5.37
LDDH1504-49	86.6	2.19	13.4	16.2	1.15	9.63	5.71
LDDH1504-50	87.7	2.19	13.8	16.6	1.16	10.89	5.53
LDDH1504-51	88.9	2.08	18.8	23.6	1.15	9.78	12.56
LDDH1504-52	90.0	2.40	11.6	15.2	1.13	10.01	7.42
LDDH1504-53	90.9	1.99	19.8	27.4	1.14	7.56	5.46
LDDH1504-54	93.1	1.97	22.4	28.8	1.15	7.98	7.88
LDDH1504-55	94.4	2.06	20.6	25.6	1.14	7.95	9.72
LDDH1504-56	96.7	2.33	12.8	15.8	1.14	8.05	10.73
LDDH1504-57	98.2	2.57	6.2	7.2	1.14	10.58	14.10
LDDH1504-58	99.3	2.75	2.6	2.8	1.16	9.25	24.68
LDDH1504-59	102.4	n/a	8.6	13.6	1.18	11.56	29.12
LDDH1504-60	108.6	2.28	11.8	16.4	1.15	9.37	11.11
LDDH1504-61	109.9	2.23	13.0	17.2	1.16	9.24	8.90

Notes:
1) The SOP values are quoted in the context of the brines containing high levels of Sulfate, well in excess of the level required to produce SOP from the brines recovered
2) SO_4 values are obtained by multiplying the total Sulfur (S) analysis by a factor of three
3) Brine SG was determined using Baseggio estimations applied to analytical results

APPENDIX 3: LD Drill Hole Location

Hole ID	East (51)	North (51)	Depth (m)	Dip
LDDH1504	477755	7420600	110	-90

Appendix 4 – JORC Table

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	LDDH1504 was drilled by an experienced in-house team using a heliportable Diamond Core Rig. Core diameter was approximately 96mm (HQ) to a depth of 110m. Core recovery was generally >80% even in the soft upper layers. The core was logged for stratigraphic and geological interpretation by a professional contract geologist, Mr Jonathan Percival. Assessment of the core from a hydrogeological viewpoint – porosity, permeability fracture zoning etc is being conducted by Pendragon Environmental Solutions. Full results of the Pendragon studies are pending.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core samples reported here were selected by Reward in-house geologists.
	Aspects of the determination of mineralisation that are Material to the Public Report.	The essence of the recent sampling was to establish the quantity of soluble salts at different levels (depths) in the core recovered from LDDH1504. Core samples were selected at approximately 1.5-2 metre intervals down-hole. The wet sample SG's were determined by conventional wax coating/water immersion/weighing techniques. One portion of the wet core was dried at 110ºC to constant weight to determine the moisture (H_2O) content. A second 50g sample was leached with 500g water at 80ºC for 6 hours. Water was added to the resultant pulp to adjust the initial weight (550g) and allowed to settle. The clear supernatant liquor was submitted for analysis for Ca, K, Mg, Na, SO_4 and Cl. The water leach testwork was conducted by metallurgical consultant Dr Geoff Browne with analysis of the leach brines by ALS/Ammtec Laboratories.
	In cases where 'industry standard' work has been done this would be relatively simple (eg	See "drilling techniques" below.

Criteria	JORC Code explanation	Commentary
	'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Core Drilling was done with a Heliportable diesel drive rig – depth capacity 150 metres (HQ – NQ Core).
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Cores obtained from the Diamond Drilling were wrapped in plastic sheeting and packed in core trays for transport. They were logged and photographed prior to dispatch from site. Selected sections of core have been sent for porosity and permeability measurement. When that data is available further analytical work may be undertaken, also see above.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	See above notes on sampling.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	The samples analysed comprised of 100-150mm sections of wet core. The sampling reported is indicative only.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	See above. Core was logged on a 1m basis by an in-house geologist. It was wrapped in a plastic membrane and packed in covered core trays for dispatch to Perth.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Notwithstanding the core recovery was in excess of 80%, the logging is qualitative in nature.
	The total length and percentage of the relevant intersections logged.	Total Core logged and photographed.
Sub-sampling	*If core, whether cut or sawn and whether*	See above.

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	*quarter, half or all core taken.*	
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Core. See above.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Core sections were collected at 1.5-2.0m intervals and analysed separately. Solid samples recovered have been retained for future analysis.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	As above.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	As above.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Core samples collected regarded as representative of a particular section but see above notes.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The brine samples collected from leaching of the core sections were analysed at a reputable independent laboratory (Australian Laboratory Services Ltd). Internal standards are used to calibrate equipment and analytical procedures. The program is regarded as of an indicative nature only. No field analyses were involved and no internal standards or blanks were included in samples submitted for analysis at this stage.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No field analyses undertaken. Samples sent to ALS after Company labelling for security purposes. Chloride analysis conducted in house.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision	Reconnaissance work only. No standards or blanks included for this stage. Internal standards and blanks also used in the Chloride determinations conducted in house.

Criteria	JORC Code explanation	Commentary
	have been established.	
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	In progress.
	The use of twinned holes.	Individual holes only.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data storage as PDF/Excel files on Company PCs in Perth.
	Discuss any adjustment to assay data.	The data reported for the content of K_2SO_4 and $MgSO_4$ per m^3 of brine involve correction for the excess quantity of Calcium and Sulfate extracted from the core under the water leaching conditions used and necessary. The brine SG figures quoted are estimated from the total ions (mass) in the brine extracted from the core after subtracting the excess Ca and SO_4 values with dissolved during the analytical leach procedure. The total mass of ions in the brine extracted can provide an approximate brine SG by comparison with SG versus Total Ion concentration plots generated for sea water by Butt.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Collar of the hole was located by GPS (± 5M). Reduced level (RLs) was noted but is not regarded as of sufficient accuracy to formally record at this time.
	Specification of the grid system used.	UTM grid – GDA 94 Z51
	Quality and adequacy of topographic control.	See above regarding RLs.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Single location.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Drilling is of a reconnaissance nature only. No definite resource implications at this time.
	Whether sample compositing has been applied.	No.
Orientation of	*Whether the orientation of sampling achieves*	Vertical hole only – unbiased.

Criteria	JORC Code explanation	Commentary
data in relation to geological structure	*unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No sample bias.
Sample security	*The measures taken to ensure sample security.*	Samples were submitted to the independent laboratory (ALS) labelled with Company identification only.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	In view of the reconnaissance nature of the sampling program no audit of the sampling technique or analytical techniques is warranted at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Tenement drilled was E45/2803 and is registered 100% in the name of Holocene Pty Ltd (Reward Minerals Ltd). Drilling and sampling was conducted in conjunction with Martu monitors within the Martu Determination Area.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Granted tenement subject to State Deed and Indigenous Land Use Agreement with the Martu Traditional Owners.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No known previous exploration performed by other parties on the exploration area.
Geology	*Deposit type, geological setting and style of mineralisation.*	The area drilled comprises the surface of a playa lake believed to contain buried Palaeovalleys or basins with saline water.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	See Appendix 1 above.

Criteria	JORC Code explanation	Commentary
	easting and northing of the drill hole collar	
	elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	RLs not available.
	dip and azimuth of the hole	
	down hole length and interception depth	See Appendix 1.
	hole length.	
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	See Appendix 1.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Reconnaissance drilling only. No attempt to relate to resources hence no cut-off grades or aggregation of results.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No aggregation of results.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Only direct assay/analytical results reported. SOP value quoted was calculated as K x 2.23 (K to K_2SO_4).
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	Stratigraphic drill holes for identification of palaeovalley sediment profile. See text of announcement.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Hole was approximately 135.5 metres vertical depth. Solid core collected.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be*	See ASX announcement dated 11 May 2015.

Criteria	JORC Code explanation	Commentary
	included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Reconnaissance work. Brine analyses obtained are regarded as indicative but significant warranting follow up. All analytical results available are provided in this release.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Reconnaissance only, all available data provided herein.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Follow up drilling and Pump Trials will be undertaken when relevant Permitting approvals are received.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Not applicable – commercially sensitive.