

26 August 2015

ASX CODE  
RWD

SHARE PRICE  
\$0.65

SHARES ON ISSUE  
119.0 M

OPTIONS  
24.1M (\$0.25 - \$1.09)

MARKET CAPITALISATION  
\$77.4M (undiluted)

CASH POSITION  
\$7.6M (June Qtly Report)

**DIRECTORS & MANAGEMENT**

Colin McCavana  
*Chairman*

Rod Della Vedova  
*Non-Executive Director*

Michael Ruane  
*Managing Director*

Daniel Tenardi  
*Projects Director*

Paul Savich  
*Corporate Development Officer  
& Company Secretary*

Bianca Taveira  
*Company Secretary*

**KEY PROJECTS**

LD Project  
Karly Project  
Dora Project

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## LD DEVELOPMENT UPDATE

### Survey of Haul Road and LD Complete

#### Highlights

- Survey of ungazetted section of the Talawana Track complete.
- Costings for upgrade of the road to requisite standard has commenced.
- Topographical surveys of the LD surface and proposed plant and infrastructure sites have been completed.
- Options for SOP haulage, including via the Talawana Track, have commenced with detailed assessment of capital and haulage costings.
- LD surveys provide essential detail for trench network and pond designs essential for advancing Project Studies.

Reward Minerals Limited (“Reward” or “the Company”) is pleased provide details of a number of topographical surveys which have recently taken place at the LD Project.

#### Access/Haul Road Survey

A survey of the Talawana and Wiljabu (LD access road) Tracks has been completed which will enable the Company to advance discussions with stakeholders with regard to transport of Sulfate of Potash (SOP) from the LD Project to port.

Access to the LD Project from Newman is via the Marble Bar Road, Jigalong Road, Balfour Downs Road and then the Talawana Track to the Project access road, the Wiljabu Track.

Figure 1: Haulage Route (LD to Port Hedland)



Figure 2: Road Survey



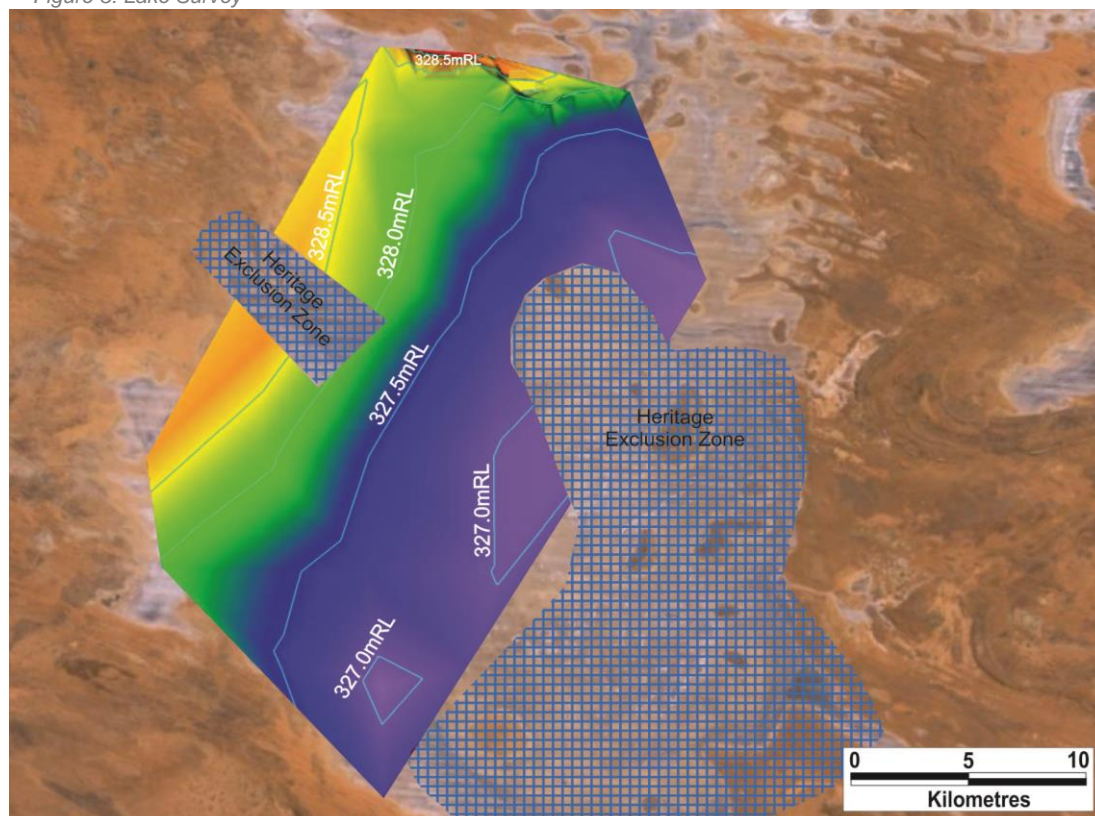
The LD Scoping Study (refer to announcement dated 2 April 2015) contemplated upgrading of some 215 kilometres of the unsealed and ungazetted Talawana Track as well as the 27 kilometre Wiljabu Track. The total cost of an all-weather road upgrade was estimated at \$56 million.

The Company is investigating a number of capital and maintenance scenarios aimed at optimising this component of the Project.

### Plant and Infrastructure Surveys

The Company has also completed Reduced Level (RL) Surveys of relevant parts of Lake Disappointment, including the area in which it proposed plant and associated infrastructure will be located. Statutory surveys of LD Project Mining Lease 45/1227 have also been completed.

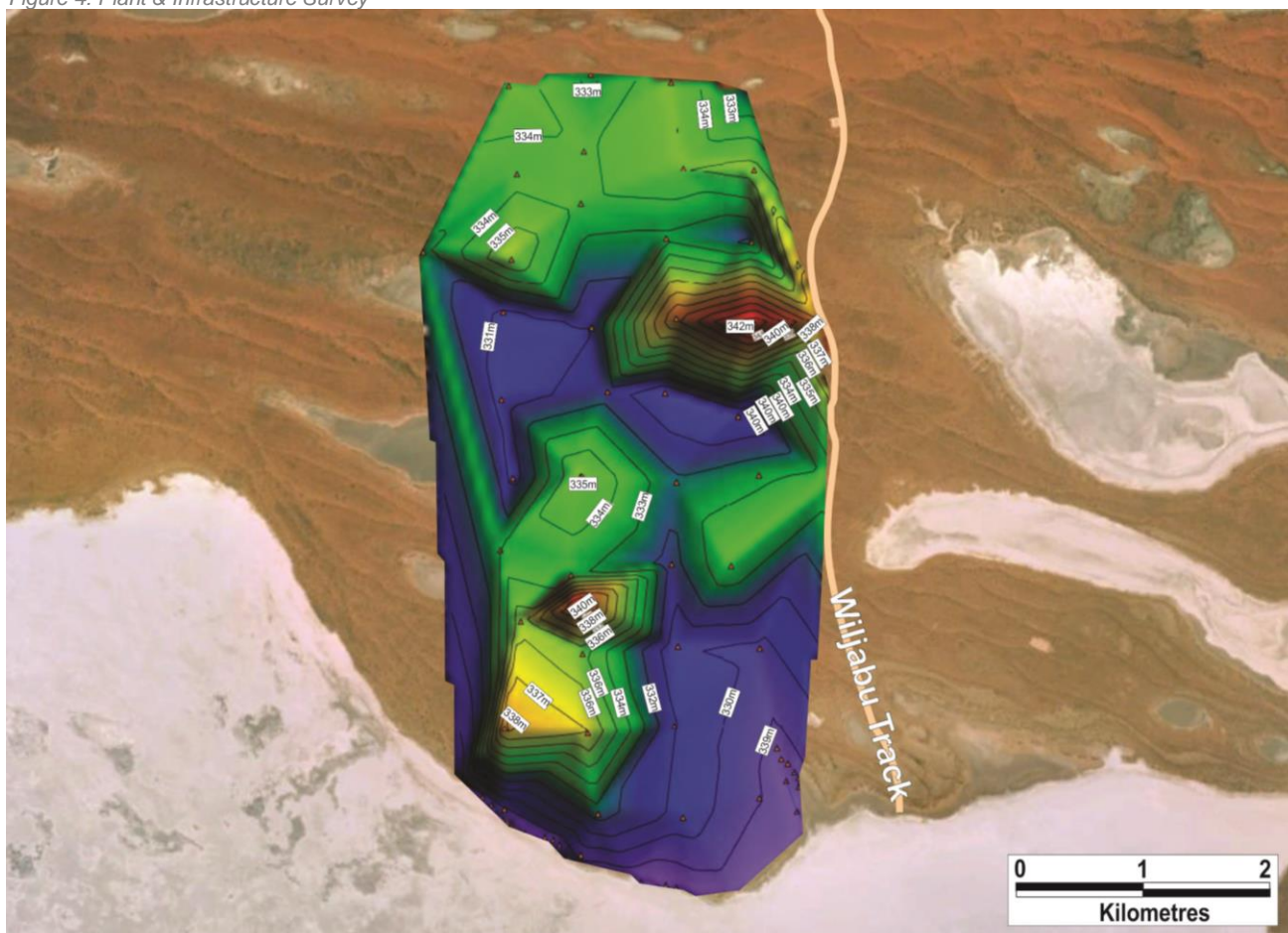
Figure 3: Lake Survey





Results of the survey indicate that the process plant and infrastructure can be located in reasonably elevated sites within close proximity to the LD evaporation pond system. Particularly pleasing was the low variance of surface RL's over the lake surface allowing the construction of evaporation ponds and trenching networks as contemplated within the LD Scoping Study.

Figure 4: Plant & Infrastructure Survey



Yours faithfully,

**Michael Ruane**  
Director  
on behalf of the Board