

## KARLY PROJECT TENEMENTS GRANTED

19 June 2014

**ASX CODE**  
RWD

**SHARE PRICE**  
\$0.70

**SHARES ON ISSUE**  
108.9M

**OPTIONS**  
26.5M (\$0.25 - \$1.09)

**MARKET CAPITALISATION**  
\$76M (undiluted)

**CASH POSITION**  
~\$6.0M  
(Mar'14 Qtly + Listed Investments)

**DIRECTORS & MANAGEMENT**

Colin McCavana  
*Chairman*

Rod Della Vedova  
*Non-Executive Director*

Michael Ruane  
*Managing Director*

Daniel Tenardi  
*Projects Director*

Paul Savich  
*Corporate Development Officer*

Bianca Taveira  
*Company Secretary*

**KEY PROJECTS**

Lake Disappointment Project  
Karly Project

**HEAD OFFICE**

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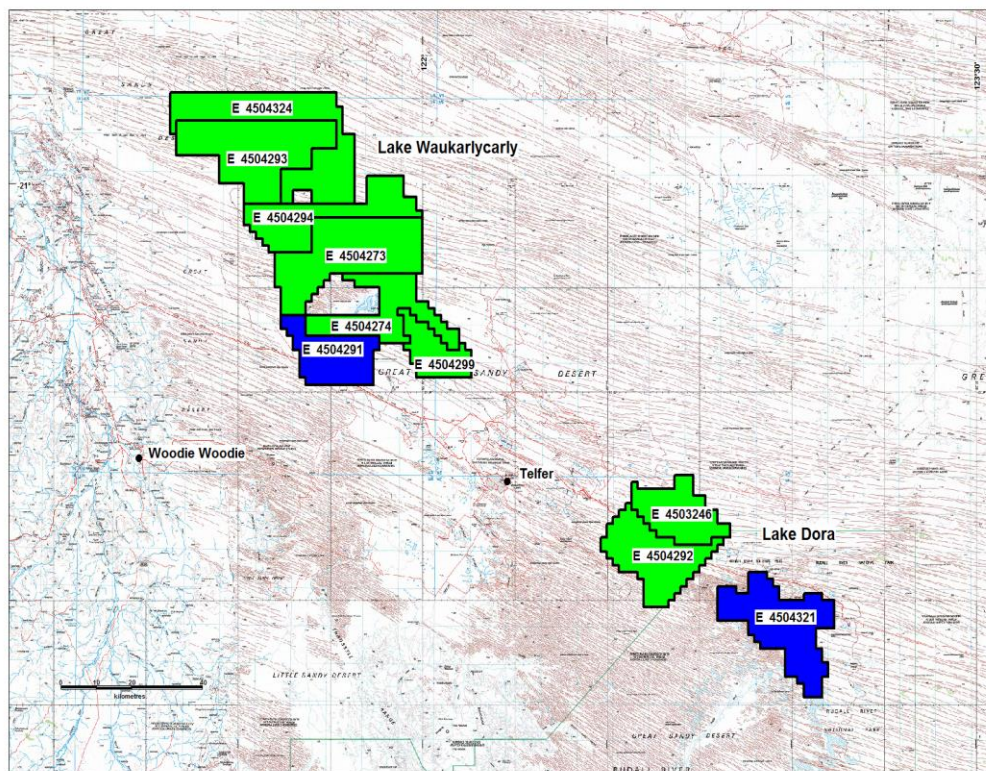
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### Highlights

- Reward has received notice of grant of seven Karly Project Exploration Licences (3,000+km<sup>2</sup>).
- Dora West Exploration Licence 45/4292 (380km<sup>2</sup>) also granted.
- Karly Heritage Clearance Survey in progress commencing 16 June 2014.
- Karly Project Program of Works ready to submit for DMP approval.
- Reward awarded \$150,000 co-funding grant as part of the WA Government's Exploration Incentive Scheme for drilling at the Karly Project.

Reward Minerals Limited ("Reward" or the "Company") is pleased to announce that seven of eight tenements subject of the recent Land Access & Mineral Exploration Agreement for the Lake Waukarlycarly and Dora West Project areas in Western Australia have been granted by the Department of Mines & Petroleum (DMP). The tenements granted include E45/4273-74, E45/4292-94, E45/4299 and E45/4324 (shaded areas in Figure 1 below). Grant of E45/4291 is expected shortly. Exploration Licence Application 45/4321 is located within the Rudall River National Park and requires Ministerial approval.

Figure 1 – Granted Tenements



Heritage Clearance Surveys are scheduled to be completed during the week commencing Monday, 16 June 2014. Drilling activities are programmed to commence as soon as practicable in areas cleared by the current Survey.

Program of Works (PoW) applications have been prepared. These will now be submitted to the DMP for the proposed drilling program at the Karly Project following grant of the Tenements.

Reward is also pleased to announce it has been awarded a grant under the Western Australian Government's Exploration Incentive Scheme (EIS) totalling \$150,000 to support exploration at the Company's Karly Project. The co-funding is applicable to direct drilling costs only and the Company is required to meet the grant dollar-for-dollar.

An update will be provided to shareholders upon the commencement of drilling at the Karly Project in the coming weeks.

Yours faithfully,

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