

2 July 2014

ASX CODE
RWD

SHARE PRICE
\$0.70

SHARES ON ISSUE
108.9M

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

MARKET CAPITALISATION
\$76.2M (undiluted)

CASH POSITION
~\$7.1M
(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

Reward Minerals Ltd
159 Stirling Highway
Nedlands WA 6009

PO Box 1104
Nedlands WA 6909

ACN 009 173 602
ABN 50 007 173 602

T: 08 9386 4699
F: 08 9386 9473
E: admin@rewardminerals.com

LAKE MACKAY PROJECT UPDATE

Reward Minerals Limited ("Reward" or the "Company") advises that it has rationalised some of its tenement holdings with the intention of increasing focus on its North West, Western Australia Potash Projects.

As a result the Company has relinquished its Lake Mackay Project tenement holdings in Central Australia. This follows the Company's disposal of its interest in the Karinga Creek Project earlier this year.

The Lake Mackay tenements were approaching their sixth anniversary and as a result holding costs and Department of Mines & Petroleum (DMP) expenditure requirements reached levels which were difficult to justify, particularly in view of the lack of recent progress of the project. The relinquishing of these tenements means that funds can now be directed to Reward's upcoming drilling programs at the LD, Karly and Dora West Projects as well as development activities at LD.

Reward is currently focussing on the completion of a Scoping Study for the LD Project and is awaiting approval of its submitted Program of Works (PoW) applications for proposed drilling at Karly and Dora West.

Yours faithfully,

Michael Ruane
Director
on behalf of the Board