

27 May 2014

ASX CODE
RWD

SHARE PRICE
\$0.59

SHARES ON ISSUE
108.9M

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

MARKET CAPITALISATION
\$64.3M (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
Karij Project

HEAD OFFICE

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Market Update ASIC Infringement

Reward Minerals Limited ("Reward" or the "Company") has been served with an infringement notice by Australian Securities & Investments Commission (ASIC) under which ASIC alleges that in the period between 2 to 10 December 2013, the Company contravened subsection 674(2) of the *Corporations Act 2001* (Cth) (Act) relating to Reward's continuous disclosure obligations under the Act and the Listing Rules of the Australian Stock Exchange (Listing Rules).

Reward advises that it will comply with the infringement notice and pay the \$33,000 penalty specified in the infringement notice.

The legislation under which ASIC is empowered to issue infringement notices expressly provides that in complying with the infringement notice (by paying the specified penalty) Reward is not considered to admit guilt or liability, have contravened section 674(2) of the Act, nor to have committed an offence constituted by the same conduct that constituted the alleged contravention of section 674(2) specified in the infringement notice.

Reward will continue to ensure that it complies with its continuous disclosure obligations under the Act and the Listing Rules.

Yours faithfully,

Michael Ruane
Director
on behalf of the Board