

LAKE DISAPPOINTMENT POTASH PROJECT DRILLING RECOMMENCES AT LD EAST

15 April 2014

ASX CODE
RWD

SHARE PRICE
\$0.58

SHARES ON ISSUE
108.9M

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

MARKET CAPITALISATION
\$63.2M (undiluted)

CASH POSITION
~\$8.5M
(Dec'13 Qly + Capital Raising)

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

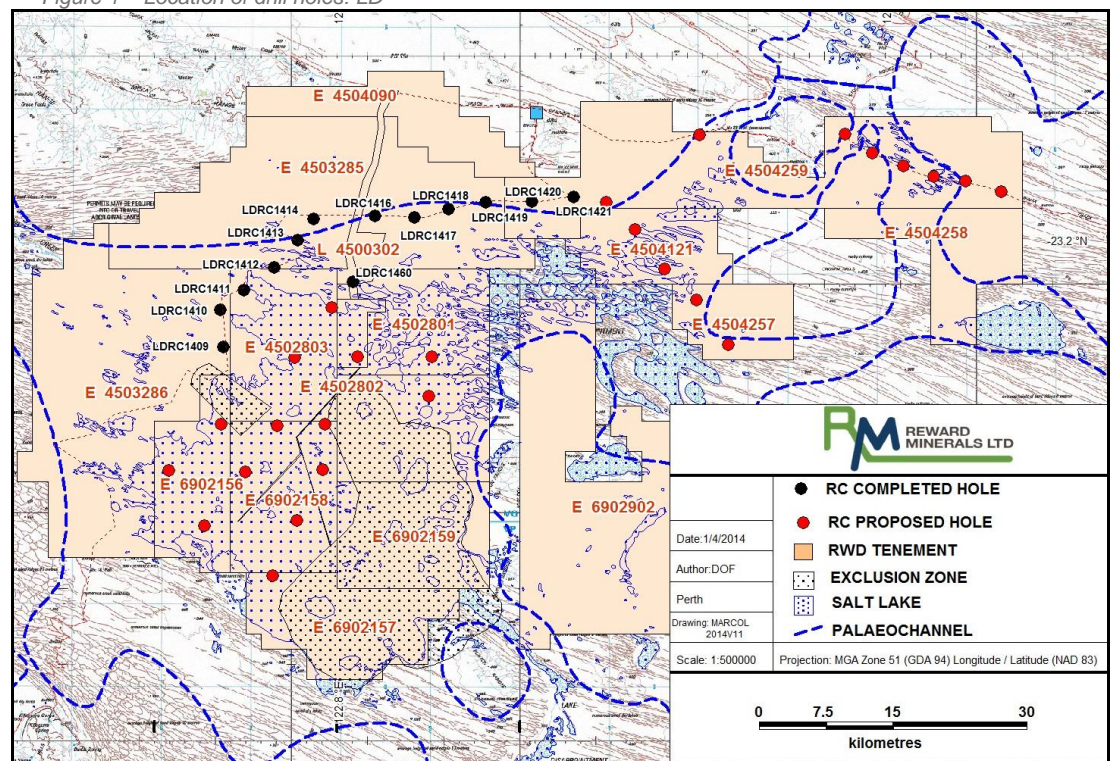
Highlights

- RC drilling program at LD East has commenced.
- Drilling will test the flow and composition of brines in the Lake Disappointment Palaeovalley, 70km northeast of the lake.
- Program is aiming to identify the quantity and K grade of regional brines within pumping distance of the existing LD Project resource.
- Dora West drilling expected to commence immediately after LD East program.
- Results will be released to market in the coming weeks.

Reward Minerals Limited ("Reward" or the "Company") is pleased to announce the second phase of its Reverse Circulation (RC) drilling program at Lake Disappointment (LD) East has commenced.

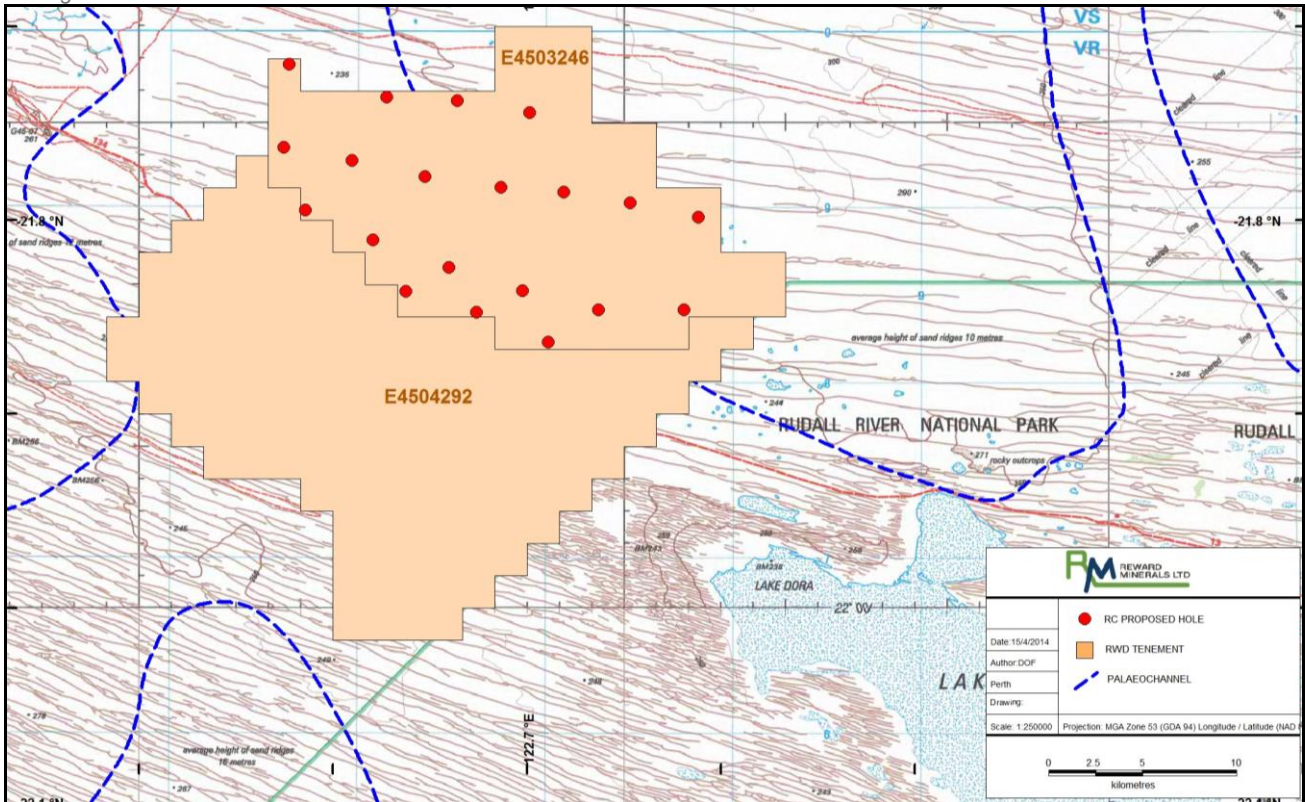
Approximately 8 holes are expected to be drilled on circa 4km spacings over the next few weeks approximately 70km northeast of Lake Disappointment. Holes will be drilled to basement with the aim of identifying the availability of regional sources of Potash brines near the current LD resource. See Figure 1 for the location of proposed drilling. The program will be extended if results are encouraging.

Figure 1 – Location of drill holes: LD



Following the completion of drilling at LD East the rig will be relocated to Dora West where it will commence a drill program testing Palaeovalley depth and brine flows approximately 20km west of Lake Dora and 60km east of the Waukarlycarly embayment. Refer to Figure 2 below for the location of the proposed Dora West drill program.

Figure 2 – Location of drill holes: Dora



Yours faithfully,

Michael Ruane
 Director
 on behalf of the Board