



ACN 009 173 602

# NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY MEMORANDUM PROXY FORM

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<b>TIME</b>	10:00AM (WST)
<b>DATE</b>	Wednesday, 31 May 2017
<b>PLACE</b>	Aurenda Level 1, 136 Stirling Highway Nedlands

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This is an important document. Please read it carefully. If there is any matter that you do not understand, you should contact your financial adviser, stockbroker or solicitor.

# Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Members of Reward Minerals Limited (ACN 009 173 602) will be held at:

**Venue**

Aurenda  
Level 1, 136 Stirling Highway  
Nedlands WA 6009

**Commencing at**

10:00am (Perth Time)  
on Wednesday, 31 May 2017

## AGENDA

### Annual Report

To receive and consider the annual financial report, Directors' report and auditor's report for the Company for the year ended 31 December 2016.

**Note:** This matter is not voted on.

### Resolution 1 Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, the following resolution as a non-binding resolution in accordance with section 250R(2) of the Corporations Act:

*That the Remuneration Report in the 2016 Annual Report of the Company be adopted.*

**Voting Exclusion:** The Company will disregard any votes cast on this resolution (in any capacity) by or on behalf of any of the following persons (the "voter"):

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of such a member,

However, the voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described in paragraphs (a) and (b) and either:

- (c) the voter is appointed as a proxy by writing that specifies how the proxy is to vote on this Resolution; or
- (d) the voter is the chair of the meeting and the appointment of the chair as proxy:
  - (i) does not specify the way the proxy is to vote on the Resolution; and
  - (ii) expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the entity.

### Resolution 2 Re-election of Director – Dr Michael Ruane

To consider and, if thought fit, to pass with or without amendment, the following resolution as an Ordinary Resolution:

*That Dr Michael Ruane who retires in accordance with rule 7.3 of the Company's Constitution and being eligible offers himself for re-election, be re-elected as a Director.*

### Resolution 3 Approval of Employee Incentive Scheme

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.2 Exception 9(b) and for all other purposes Shareholders approve the issue of securities under the "Employee Incentive Plan" for a period of 3 years commencing on the date of this Meeting on the terms set out in the Explanatory Statement."*

**Voting exclusion:**

The Company will disregard any votes cast on this resolution by the Directors of the Company and any of their associates. However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**Restriction on proxy voting by key management personnel or closely related parties:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of key management personnel; or

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- (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair of the meeting; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

## **Resolution 4 Approval to Issue Options and Performance Rights To Director – Gary Lethridge**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*"That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue to Gary Lethridge or his nominees up to 4,000,000 Options and up to 2,000,000 Performance Rights on the terms set out in the Explanatory Statement accompanying this Notice."*

**Voting exclusion:** The Company will disregard any votes cast on this Resolution by a director of the Company and any associate of a director. However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

**Restriction on proxy voting by key management personnel or closely related parties:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of key management personnel; or
  - (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair of the meeting; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the entity.

## **Resolution 5 Approval of additional 10% placement facility**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a Special Resolution:

*That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1.A.2 over a 12 month period on the terms and conditions set out in the Explanatory Statement.*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who may participate in the issue of the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed and any associates of such a person. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the annual general meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

BY ORDER OF THE BOARD

**Bianca Taveira**  
**Company Secretary**  
21 April 2017

# Notice of Annual General Meeting

## Notes

### How to Vote

You may vote by attending the Annual General Meeting in person, by proxy or authorised representative.

### Voting in Person

To vote in person, attend the Annual General Meeting on the date and at the place set out above. The Annual General Meeting will commence at 10:00am WST.

### Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this notice as soon as possible and either:

- return the proxy form by post to Reward Minerals Ltd, PO Box 1104, Nedlands, Western Australia, 6909; or
- deliver the proxy form by hand to Reward Minerals Ltd, 159 Stirling Highway, Nedlands, Western Australia, 6009; or
- send the proxy form by facsimile to the Company on facsimile number (08) 9386 9473 (International: + 61 8 9386 9473); or
- email the proxy form to [admin@rewardminerals.com](mailto:admin@rewardminerals.com);

so that it is received no later than 10:00am (Perth Time) on 29 May 2017.

### Determination of who is entitled to vote

In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date and time to determine the identity of those Shareholders entitled to attend and vote at the Meeting. The date is 29 May 2017 at 5.00pm (WST).

### Auditors

A representative of the Company's Auditors will be present to answer any questions on the accounts. Questions to the Auditors in writing may be forwarded to reach the Company no later than 10:00am (Perth Time) on 29 May 2017.

### Annual Report

In accordance with amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. Shareholders who do not receive a printed copy of the Company's Annual Report may view the report on its website at [www.rewardminerals.com](http://www.rewardminerals.com).

*Your proxy form is enclosed.*

# Notice of Annual General Meeting

## Explanatory Statement

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice of Annual General Meeting. The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

### Resolution 1 Adoption of Remuneration Report

The Remuneration Report is in the Directors Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and key management personnel;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's key management personnel named in the Remuneration Report for the financial year ended 31 December 2016.

The Directors recommend that Shareholders vote in favour of Resolution 1.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Annual General Meeting when reviewing the Company's remuneration policies.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Directors (other than the managing director) must go up for re-election.

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the spill resolution is not relevant for this Meeting.

The Chairman will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report at the Annual General Meeting.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 (Remuneration Report) by marking either "For", "Against" or "Abstain" on the Proxy Form for Resolution 1.

If you appoint a member of the key management personnel whose remuneration details are included in the Remuneration Report (who is not the Chairman) or a closely related party of that member as your proxy, and you do not direct that person on how to vote on this Resolution 1, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 1.

The Chairman intends to vote all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the proxy form you are giving express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 31 December 2016. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

### Resolution 2 Re-election of Director – Dr Michael Ruane

Rule 7.3 of the Constitution requires that at each annual general meeting, one-third of directors for the time being (rounded down to the nearest whole number) shall retire from office. Additionally, Listing Rule 14.4 provides that a Director must retire from office no later than the longer of the third annual general meeting of the Company or 3 years following that Director's last election or appointment. The retirement rules do not apply to the managing director.

Dr Ruane served as the Managing Director of the Company from 2004 until 31 March 2017. He is now a non-executive director and retires by rotation in accordance with the Constitution and being eligible offers himself for re-election as a Director.

Details of the qualification and experience of Dr Michael Ruane are set out in the 2016 Annual Report for the Company.

#### Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this resolution.

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## Resolution 3 Approval of Employee Incentive Scheme

### Background

The Board has adopted the Employee Incentive Plan to enable the Company to issue any of Options, Performance Rights or Shares to eligible participants being employees (full and part-time), directors, relevant contractors, casual employees and prospective parties in these capacities.

The Employee Incentive Plan is intended to provide an opportunity to eligible participants to participate in the Company's future growth.

A copy of the Employee Incentive Plan will be made available for inspection at the Meeting. A summary of the Employee Incentive Plan is set out in Annexure 1.

The Employee Incentive Plan is in accordance with ASIC class order CO 14/1000 which expanded the class of financial products that could be offered (ie performance or incentive rights can be issued as well as shares and options) and expanded the categories of persons who can participate (ie certain contractors and casual employees).

### Regulatory Requirements

Shareholder approval is not required under the Corporations Act or the Listing Rules for the operation of the Employee Incentive Plan. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of the placement limits imposed by Listing Rules 7.1 and 7.1A on the number of securities that may be issued without shareholder approval. Listing Rule 7.2 exception 9(b) provides that Listing Rules 7.1 and 7.1A do not apply to an issue of securities under an employee incentive scheme that has been approved by shareholders and the issue of securities is within 3 years from the date of shareholder approval of the issue of securities under the employee incentive scheme.

If an offer is made to a Director to participate in the Employee Incentive Plan then separate Shareholder approval will need to be obtained.

### Recommendation

The Board recommends that Shareholders approve the issue of securities under the Employee Incentive Plan. It will allow the Company to issue securities for the benefit of participants of the Employee Incentive Plan whilst preserving the Company's placement limits of issuing securities and provide flexibility in the manner in which the Employee Incentive Plan is managed.

## Resolution 4 Approval to Issue Options and Performance Rights To Director – Gary Lethridge

Resolution 4 seeks Shareholder approval so that the Company may issue Options and Performance Rights as an incentive to the new Managing Director under the Employee Incentive Plan (which is the subject of Resolution 3). The Director the subject of the Resolution is Gary Lethridge.

Shareholder approval is required for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 because Gary Lethridge a Director is a related party of the Company.

### Chapter 2E of the Corporations Act - Related Party transaction

The proposed issue of Options and Performance Rights to the Director is a financial benefit to a related party requiring Shareholder approval under the Corporations Act in the absence of a specified exception applying.

The following information is provided to Shareholders in relation to Resolution 4 for the purposes of the Corporations Act.

(a) **The related party to whom the proposed Resolutions would permit the financial benefit to be given**

The related party is Gary Lethridge or his nominees.

(b) **The nature of the financial benefit**

The proposed financial benefit to be given to Gary Lethridge or his nominees is the issue of up to:

- 4,000,000 Options; and
- 2,000,000 Performance Rights.

The terms of the Options are set out in Annexure 2 and the terms of the Performance Rights are set out in Annexure 3.

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(c) **Directors recommendation and basis of financial benefit**

The Board currently consists of Colin McCavana (Chairman), Gary Lethridge (Managing Director), Michael Ruane (Non-Executive Director) and Rodney Della Vedova (Non-Executive Director).

By Resolution 4, the Company is proposing to issue Options and Performance Rights to Gary Lethridge being 1 of the 4 Directors.

The issue of the Options and Performance Rights is in accordance with the contract for Gary Lethridge's engagement as Managing Director. The purpose of the issue of the Options and Performance Rights is to form part of an appropriate remuneration package for Gary Lethridge as Managing Director and provide an incentive for ongoing commitment and effort to the Company.

The number of Options and Performance Rights to be issued to Gary Lethridge and their terms were negotiated by the Directors independent of Gary Lethridge (being the other 3 Directors). The Options and Performance Rights will be issued under the Employee Incentive Plan. The Board considers the number of the Options and Performance Rights and their particular classes and terms is appropriate in light of Gary Lethridge's skill and experience and his cash remuneration as detailed below.

Under the Company's current circumstances, the Directors consider that the incentive of the issue of the Options and Performance Rights, is a cost effective and efficient reward and incentive, as opposed to alternative forms of incentive, such as the payment of cash compensation.

The full terms of the Options are set out in Annexure 2 and the full terms of the Performance Rights are set out in Annexure 3.

The independent Directors (being the Directors other than Gary Lethridge) recommend that Shareholders vote in favour of this Resolution.

Gary Lethridge abstains from making a recommendation to Shareholders on Resolution 4 as he has a material personal interest in the outcome as the recipient of the Options and Performance Rights.

(d) **Dilution**

The passing of the Resolution would have the effect of granting Gary Lethridge (or his nominee) a total of 4,000,000 Options and 2,000,000 Performance Rights.

If any of the Options are exercised into Shares or the Performance Rights vest into Shares, the effect would be to dilute the shareholding of existing Shareholders. If all of 4,000,000 Options were exercised into Shares and the 2,000,000 Performance Rights vest into Shares, the effect would be to dilute the shareholding of the existing Shareholders by approximately 4.23% (based on the total current number of Shares, which is 135,760,396 Shares).

The actual dilution will depend on the extent of further equity raised by the Company and whether any of the Options are exercised.

(e) **Remuneration of the Directors**

The current remuneration package received by Gary Lethridge as managing director is \$350,000 per annum plus 10% superannuation. Gary Lethridge does not receive a separate director's fee.

(f) **Existing relevant interests**

At the date of this Notice, Gary Lethridge and his associates do not have any relevant interest in any issued securities of the Company.

(g) **Trading history**

The following table gives details of the highest, lowest and the latest closing market price of the Company's Shares trading on the ASX over the last 12 months.

	<b>Date</b>	<b>Closing price</b>
Highest price	2 June 2016	51.5 cents
Lowest price	5 January 2017	29.5 cents
Latest price	13 April 2017	40 cents

(h) **Valuation of the Options and Performance Rights**

The Options will not be quoted on ASX.

The Company has engaged RSM Australia Pty Ltd who have valued the Options to be issued to Gary Lethridge or his nominees using a binomial option pricing model.

The following assumptions have been made regarding the inputs required for the option pricing model:

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- Underlying share price of 40 cents based on the closing market price on 12 April 2017 being the preferred share price below. There are lower and higher assumed Share prices below for sensitivity analysis.
- Dividend yield of nil as the Company does not have a history of paying dividends and is not expected to declare or pay dividends over the life of the Options or Performance Rights.
- Risk free rate of 1.78% being the Reserve Bank of Australia 3 year bond rate (corresponding to the life of the Options) at 12 April 2017.
- Volatility rate of 66% based on the historical volatility of the Company's Shares over a 2, 3 and 4 year period.
- No discount rate has been applied for the lack of marketability even though the Options will not be listed on the ASX or transferable.
- Expiry date of 31 May 2020 being 3 years from an assumed issue date of 31 May 2017.
- The exercise price of the Class A Options, Class B Options and Class C Options is not known as at the date of this Notice. It will be determined by a formula as set out in Annexure 2 being a respective price of 145%, 183% and 220% of the 5 trading day volume weighted average price of Shares prior to the date of Shareholder approval. To value the Options, a range of exercise prices have been used below based upon an assumed share price at the time of issue.

For the purposes of the valuation, various exercise prices for the Options have been assumed as set out below.

	<b>Lower assumed Share price of 30 cents</b>	<b>Preferred assumed Share price of 40 cents (closing price on 12 April 2017)</b>	<b>Higher assumed Share price of 50 cents</b>
Exercise price of Class A Options (145% of vwap)	43.5 cents	58 cents	72.5 cents
Exercise price of Class B Options (183% of vwap)	54.9 cents	73.2 cents	91.5 cents
Exercise price of Class C Options (220% of vwap)	66 cents	88 cents	110 cents

The value of the Options based on the assumptions above and the assumed exercise prices is as set out below.

	<b>Value of Class A Options (1,500,000 Options)</b>	<b>Value of Class B Options (500,000 Options)</b>	<b>Value of Class C Options (2,000,000 Options)</b>
Lower assumed exercise price	10.3 cents each (43.5 cents exercise price)	8.5 cents each (54.9 cents exercise price)	7.1 cents each (66 cents exercise price)
Preferred assumed exercise price	13.8 cents each (58 cents exercise price)	11.3 cents each (73.2 cents exercise price)	9.5 cents each (88 cents exercise price)
Higher assumed exercise price	17.2 cents each (72.5 cents exercise price)	14.1 cents each (91.5 cents exercise price)	11.9 cents each (110 cents exercise price)

The Company has engaged RSM Australia Pty Ltd who have valued the Performance Rights to be issued to Gary Lethridge or his nominee by reference to a market value.



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Relevant assumptions are set out below.

Input	Class A Performance Rights	Class B Performance Rights	Note
Number of Performance Rights	1,000,000	1,000,000	
Assumed Share price at issue date	40 cents	40 cents	1
Performance condition	Prior to 3 April 2020 the Company completes a Definitive Feasibility Study for the Lake Disappointment Sulphate of Potash Project (which study is of a standard suitable to be submitted to a financial institution as the basis for lending of funds for the development and operation of mining activities and is capable of supporting a decision to mine) and Gary Lethridge is still engaged as an employee.	Prior to 3 April 2022 the Company secures full funding for the development of the Lake Disappointment Sulphate of Potash Project and Gary Lethridge is still engaged as an employee.	
Discount for probability of vesting	0%	0%	2

Notes to table:

1. The share price used is based on the price as at 12 April 2017, being 40 cents.
2. Due to Accounting Standards, no discount is applied to take into account the probability of the Performance Rights not vesting.

Based on the above including the application of Accounting Standards, the valuer has valued the Performance Rights at 40 cents each being the full market value.

The Directors have assessed the likelihood of the performance condition being achieved for each of the Class A Performance Rights and Class B Performance Rights.

The Directors' assessment of the likelihood of the performance condition being satisfied for the Class A Performance Rights is 70%. Based on this assessment, the value of the 1,000,000 Class A Performance Rights is 28 cents each.

The Directors' assessment of the likelihood of the performance condition being satisfied for the Class B Performance Rights is 50%. Based on this assessment, the value of the 1,000,000 Class B Performance Rights is 20 cents each.

(i) **Other Information**

The Directors do not consider that there are opportunity costs to the Company or benefits foregone by the Company in granting the Options and Performance Rights.

For accounting purposes, the Options and Performance Rights will be recognised as an expense.

The Directors are not aware of any other information that is reasonably required by Shareholders to allow them to make a decision as to whether it is in the best interests of the Company to pass the Resolutions.

**Listing Rule 10.14**

Listing Rule 10.11 provides that a company must not issue securities to a director of the company under an employee incentive scheme unless the issue has been approved by shareholders by ordinary resolution. If approval is given by shareholders under Listing Rule 10.14, separate shareholder approval is not required under Listing Rule 10.11.

Approval pursuant to Listing Rule 7.1 is not required in order to issue securities to the Director under Resolution 4 as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the securities to the Director will not be included in the 15% calculation of the Company's annual placement capacity pursuant to Listing Rule 7.1.

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Under Resolution 4, the Company seeks approval from Shareholders for the issue of Options and Performance Rights to Gary Lethridge as a Director who is a related party of the Company.

In accordance with Listing Rule 10.15, the following information is provided:

- (a) The Options and Performance Rights will be issued to Gary Lethridge as a Director.
- (b) The maximum number of securities that will be issued is 4,000,000 Options and 2,000,000 Performance Rights.
- (c) No monetary consideration is payable for the issue of the Options and Performance Rights.
- (d) No securities have to date been issued under the Employee Incentive Plan as the Employee Incentive Plan was adopted by the Board in April 2017.
- (e) All the Directors (being Colin McCavana, Gary Lethridge, Michael Ruane and Rodney Della Vedova) are entitled to participate in the Employee Incentive Plan.
- (f) No loans will be provided to Gary Lethridge in respect of the issue of the Options and Performance Rights.
- (g) The Options and Performance Rights will be issued no later than 12 months after the date of Shareholder approval.

## Resolution 5 Approval of 10% additional placement facility

### (a) Purpose of resolution

The purpose of this resolution is to authorise the Directors to issue a further 10% of its issued share capital under Listing Rule 7.1A during the 10% Placement Period in addition to and without using the Company's 15% placement capacity under Listing Rule 7.1. This effectively gives Directors a 25% placement capacity less that part of its placement capacity not available under Listing Rule 7.1.

### (b) General information

Listing Rule 7.1A enables "eligible entities" to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1. An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section (c)(iii) below).

### (c) Description of Listing Rule 7.1A

#### (i) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

#### (ii) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has on issue one class of Equity Securities, namely Shares (ASX Code: RWD).

#### (iii) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (b) plus the number of partly paid shares that became fully paid in the 12 months;
- (c) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (d) less the number of fully paid shares cancelled in the 12 months. Note that **A** is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

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D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the below information is provided in relation to the approval of the 10% Placement Facility:

- (i) The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days immediately before:
  - (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (b) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
- (ii) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in Table 1. There is a risk that:
  - (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
  - (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

Table 1 shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

- (iii) Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:
  - (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
  - (b) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) (10% Placement Period).
- (iv) The Company may seek to issue the Equity Securities for the following purposes:
  - (a) non-cash consideration for the acquisition of the new assets and other investments or for the payment of goods and services provided to the Company. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
  - (b) cash consideration. In such circumstances, the Company may use the funds raised towards an acquisition of new assets or other investments (including expense associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.
- (v) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
  - (a) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
  - (b) the effect of the issue of the Equity Securities on the control of the Company;
  - (c) the financial situation and solvency of the Company; and
  - (d) advice from corporate, financial and broking advisers (if applicable). The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.
- (vi) The Company has previously obtained shareholder approval under Listing Rule 7.1A.

# Notice of Annual General Meeting

- (a) No Equity Securities have been issued under Listing Rule 7.1A.
- (b) The total number of Equity Securities issued in the 12 months preceding the date of this Notice of Meeting was 12,861,686, representing 9.04% of the 142,193,196 Equity Securities on issue at the commencement of the 12 month period. The Company has issued the following Equity Securities in the 12 months preceding the date of this Notice of Meeting:

Date of Issue	Ordinary Shares Issued to	Reason	Number	Issue Price	Discount to market price	Total Cash	Total Non Cash	Total Cash Spent*	Remaining Cash*
06 June 2016	Various shareholders on exercise of options	Exercise of listed options (25 cent exercise price)	390,558	\$0.25	\$0.26	\$97,639.50	-	\$97,639.50	-
09 June 2016	Various shareholders on exercise of options	Exercise of listed options (25 cent exercise price)	1,145,327	\$0.25	\$0.225	\$286,331.75	-	\$286,331.75	-
17 June 2016	Various shareholders on exercise of options	Exercise of listed options (25 cent exercise price)	1,872,013	\$0.25	\$0.22	\$468,003.25	-	\$468,003.25	-
20 June 2016	Various shareholders on exercise of options	Exercise of listed options (25 cent exercise price)	2,495,676	\$0.25	\$0.20	\$623,919	-	\$623,919	-
23 June 2016	Various shareholders on exercise of options	Exercise of listed options (25 cent exercise price)	1,615,607	\$0.25	\$0.195	\$403,901.75	-	\$403,901.75	-
24 June 2016	Various shareholders on exercise of options	Exercise of listed options (25 cent exercise price)	376,432	\$0.25	\$0.20	\$94,108	-	\$94,108	-
04 July 2017	Various shareholders on exercise of options	Exercise of listed options (25 cent exercise price)	4,966,073	\$0.25	\$0.18	\$1,241,518.25	-	-	\$1,241,518.25
		<b>TOTAL</b>	<b>12,861,686</b>			<b>\$3,215,421.50</b>	<b>-</b>	<b>\$1,973,903.25</b>	<b>\$1,241,518.25</b>

\*The cash raised was applied towards the Company's Potash projects and general working capital, the remaining cash will provide working capital for continuing operations.

## (vii) Interaction between Listing Rules 7.1 and 7.1A

The additional placement capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company has 135,760,396 Shares on issue as at the date of this Notice. If this Resolution is passed, the Company will be permitted to issue (as at the date of this Notice):

- 20,364,059 Equity Securities under Listing Rule 7.1; and
- 13,576,039 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above).

The effect of this Resolution will be to allow the Company to issue securities under Listing Rule 7.1A without using the Company's placement capacity under Listing Rule 7.1.

# Notice of Annual General Meeting

(viii) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

**Table 1**

Table 1 shows the dilution of existing shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice. The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue	Number of Shares issued under 10% Placement Facility	Dilution		
		Funds raised based on issue price of 20 cents (50% decrease in current issue price)	Funds raised based on issue price of 40 cents (Current issue price)	Funds raised based on issue price of 80 cents (100% increase in current issue price)
135,760,396 (Current)	13,576,039	\$2,715,208	\$5,430,416	\$10,860,831
203,640,594 (50% increase)	20,364,059	\$4,072,812	\$8,145,624	\$16,291,247
271,520,792 (100% increase)*	27,152,079	\$5,430,416	\$10,860,832	\$21,721,663

\*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table has been prepared on the following assumptions:

1. The current shares on issue are the shares on issue as at 13 April 2017.
2. The issue price set out above is the closing price of the Shares on the ASX on 12 April 2017.
3. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
4. No options are exercised into Shares before the date of the issue of the Equity Securities.

## ANNEXURE 1

### SUMMARY OF TERMS OF EMPLOYEE INCENTIVE PLAN (Resolution 3)

- 1. Purpose**

The purpose of the Employee Incentive Plan is to provide an incentive for eligible participants to participate in the future growth of the Company and to offer any of Options, Performance Rights or Shares to assist with reward, retention, motivation and recruitment of eligible participants.
- 2. Eligible Participants**

Eligible participants are a full or part-time employee, or a director of the Company or a subsidiary, relevant contractors and casual employees and prospective parties in these capacities ("**Eligible Participants**").
- 3. Offers**

Subject to any necessary Shareholder approval, the Board may offer Options, Performance Rights or Shares to Eligible Participants for nil consideration.
- 4. Expiry Date**

The expiry date of any Options or Performance Rights will be determined by the Board.
- 5. Vesting Conditions and Lapse**

An Option or Performance Right may only be exercised after it has vested and before its expiry date. The Board may determine the conditions upon the vesting of the Options or Performance Rights at its discretion. By way of example, the Board may impose Share price and/or continuous service vesting hurdles.

An Option or Performance Right lapses upon various events including a vesting condition not being satisfied, a participant ceasing to be an Eligible Participant (except for certain matters such as death or retirement) and upon misconduct by a participant.
- 6. Shares issued on vesting**

Each Option or Performance Right entitles the holder to one fully paid ordinary share on vesting.
- 7. Transferability and quotation**

An Option or Performance Right may not be transferred without the prior written approval of the Board or by force of law. Quotation of the Options or Performance Rights on the ASX will not be sought. However, the Company will apply for official quotation of Shares issued on vesting of the Options or Performance Rights.
- 8. No voting or dividend rights**

The Options or Performance Rights are personal and do not confer any entitlement to attend or vote at meetings, any entitlement to dividends or any entitlement to participate in any return of capital unless the Options or Performance Rights are vested and the underlying Shares have been issued.
- 9. No participation rights**

The Options or Performance Rights do not entitle the holder to participate in the issue of securities unless the Options or Performance Rights are vested and Shares have been issued before the record date for determining entitlements.
- 10. Limitation on number of securities**

Securities to be issued under the Employee Incentive Plan when aggregated with the number of Shares issued during the previous 5 years under any employee incentive scheme of the Company must not exceed 5% of the total number of Shares on issue at the time of the relevant offer. Various excluded offers may be disregarded so as to not count for the 5% limit.
- 11. Administration of the Employee Incentive Plan**

The Employee Incentive Plan will be administered under the directions of the Board and the Board may determine procedures for the administration of the Employee Incentive Plan as it considers appropriate.
- 12. Operation**

The operation of the Employee Incentive Plan is subject to the Listing Rules and the Corporations Act.
- 13. Application of Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth)**

Subdivision 83A-C (deferred inclusion of gain in assessable income) of the *Income Tax Assessment Act 1997 (Cth)* applies to the Employee Incentive Plan and holders of securities issued under the Employee Incentive Plan may agree to a restriction period for the disposal or transfer of the securities including any underlying securities.

## ANNEXURE 2

### TERMS OF OPTIONS (Resolution 4)

The terms of the Options are:

- The Options will be issued on one date but in 3 tranches or classes as follows:

Class of Options	Number of Options	Exercise Price	Expiry Date
Class A Options	1,500,000	145% of the 5 trading day volume weighted average price of Shares prior to the date of Shareholder approval.	31 May 2020
Class B Options	500,000	183% of the 5 trading day volume weighted average price of Shares prior to the date of Shareholder approval	31 May 2020
Class C Options	2,000,000	220% of the 5 trading day volume weighted average price of Shares prior to the date of Shareholder approval.	31 May 2020
<b>Total</b>	<b>4,000,000</b>		

- On exercise, each Option entitles the holder to one Share (fully paid ordinary share).
- The Options are exercisable at any time prior to 5.00pm WST on the Expiry Date. Any Option not exercised on or before the Expiry Date will lapse.
- The Options are only transferred with Board approval. The Options will not be quoted.
- The Company will provide to each Option holder a notice that is to be completed when exercising the Options ("**Notice of Exercise**"). The Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment to the secretary of the Company to be received any time prior to the Expiry Date.
- Upon the exercise of an Option and receipt of all relevant documents and payment, the holder will be issued with a Share ranking equally with the then issued Shares. The Company will apply to the ASX in accordance with the Listing Rules for all Shares issued pursuant to the exercise of the Options to be admitted to quotation.
- There will be no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. However, the Company will ensure that the Optionholder will be notified of a proposed issue after the issue is announced. This will give an Optionholder the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- If there is a bonus issue ("**Bonus Issue**") to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue ("**Bonus Shares**"). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
- In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Optionholder are to be changed in a manner consistent with the Listing Rules.



## ANNEXURE 3

### TERMS OF PERFORMANCE RIGHTS (Resolution 4)

The terms of the Performance Rights are:

- The Performance Rights to be issued under Resolution 4 will be issued in 2 milestone based classes as follows:

Class of Performance Rights	Number of Performance Rights	Performance Condition
Class A Performance Rights	1,000,000	Prior to 3 April 2020 the Company completes a Definitive Feasibility Study for the Lake Disappointment Sulphate of Potash Project (which study is of a standard suitable to be submitted to a financial institution as the basis for lending of funds for the development and operation of mining activities and is capable of supporting a decision to mine) and Gary Lethridge is still engaged as an employee.
Class B Performance Rights	1,000,000	Prior to 3 April 2022 the Company secures full funding for the development of the Lake Disappointment Sulphate of Potash Project and Gary Lethridge is still engaged as an employee.
<b>Total</b>	<b>2,000,000</b>	

- (Conversion upon satisfying performance condition) Performance Rights will convert, at the election of the holder, on the basis of one Share (fully paid ordinary share) for each Performance Right as soon as the achievement of a relevant performance condition has been determined by the board of directors (excluding any holder).
- (No consideration payable) No consideration will be payable upon the vesting and conversion of the Performance Rights.
- (No Voting rights) A Performance Right does not entitle a holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.
- (No dividend rights) A Performance Right does not entitle a holder to any dividends.
- (Rights on winding up) A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (Not transferable) A Performance Right is not transferable.
- (Reorganisation of capital) If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a Holder will be varied (as appropriate) in accordance with the Listing Rules which apply to reorganisation of capital at the time of the reorganisation.
- (Quotation of shares on conversion) An application will be made by the Company to ASX for official quotation of the Shares issued upon the conversion of each Performance Right within the time period required by the Listing Rules. The Company will not apply for quotation of the Performance Rights on ASX.
- (No Participation in entitlement issues) A Performance Right does not entitle a holder to participate in new issues of capital offered to holders of Shares, such as entitlement issues.
- (Bonus issue) If the Company makes a bonus issue of Shares, then the holder of the Performance Right upon vesting will be entitled to have issued to it the increased number of Shares that it would have received if the Performance Right had vested and the holder acquired Shares in respect of the Performance Right before the record date for the bonus issue.
- (No other rights) A Performance Right does not give a holder any other rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- (Lapse if not achieved) If a performance condition of a Performance Right is not achieved by the end date of the specified period, then the Performance Right will lapse.





ACN 009 173 602

**REGISTERED OFFICE:**

Office: 159 Stirling Highway, Nedlands WA 6009  
 Mailing: PO Box 1104, Nedlands WA 6909  
 T: 08 9386 4699 F: 08 9386 9473  
 E: admin@rewardminerals.com  
 W: www.rewardminerals.com

**SHARE REGISTRY:**

Security Transfer Australia Pty Ltd  
 All Correspondence to:  
 PO BOX 535, APPECROSS WA 6953  
 770 Canning Highway,  
 APPECROSS WA 6153  
 T: 1300 992 916  
 F: 08 9315 2233  
 E: registrar@securitytransfer.com.au  
 W: www.securitytransfer.com.au

<insert name, address>

Number of Shares

**PROXY FORM**

**SECTION A: Appointment of Proxy**

I/We being a member(s) of Reward Minerals Ltd and entitled to attend and vote hereby appoint:

OR

The meeting Chairperson  
(mark with an "X")

Name of the person you are appointing if this person is someone other than the Chairperson of the meeting.

or failing the person named, or if no person is named, the Chairperson of the Annual General Meeting, as my/our Proxy to act generally at the Annual General Meeting on my/ our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 10:00am WST on Wednesday, 31 May 2017 at Aurenda, Level 1, 136 Stirling Highway, Nedlands, WA and at any adjournment of that Annual General Meeting.

**SECTION B: Voting Directions to Your Proxy**

Please mark with "X" in the box to indicate your voting directions to your Proxy:

Resolution	For	Against	Abstain*
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Director – Dr Michael Ruane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of Employee Incentive Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval to issue Options and Performance Rights to Director – Gary Lethridge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of additional 10% placement facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

\* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Annual General Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 3 and 4 (except where I/we have indicated a different voting intention above) even though Items 1, 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel. The Chairman intends to vote any undirected proxies in favour of all Resolutions.

**Important Note:** If the Chairman of the Annual General Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 3 and 4 by marking the appropriate box in Section B above.

**SECTION C: Please Sign Below**

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

**Individual or Security Holder 1**

Sole Director and Sole Company Secretary

**Security Holder 2**

Director

**Security Holder 3**

Director / Company Secretary

Change of Name or Address: If your registration details are incorrect, please mark this box and make the correction on this form. Please note: CHESS sponsored holders must notify their sponsoring broker of the change. Your broker will notify the registry.

**Contact Name**

**Contact Number**

Shareholders are entitled to appoint up to two (2) Proxies (whether shareholders or not) to attend the Annual General Meeting and vote on their behalf.

If you wish to appoint two (2) Proxies, please phone Reward Minerals Ltd on +61 8 9386 4699 to obtain your second proxy form. Both forms must be completed with the nominated amount (number/percentage) clearly printed on each of the forms. If you do not specify the nominated amount, each Proxy may exercise half of your voting rights.

PLEASE RETURN BOTH OF THE FORMS TOGETHER.

## NOTES

### 1. Name and Address

This is the name and address on the Share Register of Reward Minerals Ltd. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

### 2. Appointment of a Proxy

If you wish to appoint the Chairperson of the Annual General Meeting as your Proxy please mark 'X' in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairperson as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Annual General Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the Annual General Meeting, the Chairperson of the Annual General Meeting will be your Proxy. A Proxy need not be a Shareholder of Reward Minerals Ltd.

### 3. Directing your Proxy how to vote

To direct the Proxy how to vote place an 'X' in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

### 4. Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the Annual General Meeting and vote on a poll. If you wish to appoint a second Proxy an additional proxy form may be obtained by telephoning the Company (08) 9386 4699 or you may photocopy this form.

To appoint a second Proxy you must:

- (a) On each of the first Proxy form and the second proxy form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- (b) Return both forms in the same envelope.

### 5. Signing Instructions

**Individual:** where the holding is in one name, the Shareholder must sign.

**Joint Holding:** where the holding is in more than one name all of the Shareholders must sign.

**Power of Attorney:** to sign under Power of Attorney you must have already lodged this document with the Registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the Company has a sole Director who is also the sole Company Secretary this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the Annual General Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the Annual General Meeting or at the registration desk on the day of the Annual General Meeting. A form of the certificate may be obtained from the Company's Share Registry.

### 6. Lodgement of Proxy

This proxy form (and any power of attorney under which it is signed) must be received no later than 10:00am on 29 May 2017 being 48 hours before the time for holding the Annual General Meeting. Any proxy form received after that time will not be valid for the scheduled Annual General Meeting. Please lodge the proxy form with Reward Minerals Ltd, you are encouraged to submit your proxy by mail, email or fax. The addresses of Reward Minerals Ltd are as follows:

By mail: Reward Minerals Ltd  
PO Box 1104  
Nedlands WA 6909

By hand: 159 Stirling Highway  
Nedlands WA 6009

By fax: + 61 8 9386 9473

By email: admin@rewardminerals.com