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**LAKE DISAPPOINTMENT - ILUA REGISTRATION  
ASX ANNOUNCEMENT  
21 DECEMBER 2012**

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Reward Minerals Ltd and subsidiary Holocene Pty Ltd are pleased to advise that the Lake Disappointment Project Mining and Indigenous Land Use Agreement has today been registered by the National Native Title Tribunal on the Register of Indigenous Land Use Agreements.

The Lake Disappointment Project ILUA between the Martu representative body Western Desert Lands Aboriginal Corporation (Jamukurnu-Yapalikunu) RNTBC (ICN 4207) (WDLAC), Holocene Pty Ltd and Reward Minerals Ltd records the relationship between Reward and the Martu people in relation to development of the Lake Disappointment Potash Project.

The primary agreement was executed by the parties on 23 December 2011 but was subject to a definitive Clearance Area Heritage Survey and agreement on the boundaries of the Cleared (works) Areas and the Lake Disappointment access route coordinates. These matters have now been attended to and incorporated into the ILUA.

The Lake Disappointment ILUA involves commercial terms and commitments by Reward in respect of Cultural and Heritage matters, employment and contracting of Martu people in the project development. Commercial terms have been outlined in earlier releases.

The Board of Reward Minerals Ltd once again expresses its appreciation of the efforts of WDLAC and all the Martu representatives in the preparation and registration of the ILUA.

The Company is now moving to the next phase of the Lake Disappointment project development through exploration and feasibility stages aimed at bringing the project online as soon as possible.

**Section 18 Notice**

A Section 18 notice was submitted to the Department of Indigenous Affairs (DIA) in October 2012 seeking clearance to proceed with initial works at the Lake Disappointment project. These include construction of the access road, camp, pilot evaporation ponds and conduct of the infill drilling exploration phase.

The Company advises that the Section 18 notice was considered at the meeting of the Aboriginal Cultural Materials Committee (ACMC) on 21 November 2012. The Company expects the decision of the Committee will be available shortly on expiration of the 30 (working) day consideration period.

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