

## COMPLETION OF \$5 MILLION PLACEMENT

26 February 2014

**ASX CODE**  
RWD

**SHARE PRICE**  
\$0.52

**SHARES ON ISSUE**  
108.9M

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

**MARKET CAPITALISATION**  
\$56.5M (undiluted)

**CASH POSITION**  
~\$8.5M (31/12/13 + Placement)

### 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

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### Highlights

- Placement completed at \$0.48 per share raising \$5 million before costs
- Reward Minerals cash position is strengthened to over \$8 million
- Current cash balance will enable the Company to significantly advance its projects including delineation of maiden resources at recently acquired tenements and completion of a scoping study for the Lake Disappointment Project
- Heritage surveys underway to clear the path for further Lake Disappointment and Lake Dora West exploration.

Reward Minerals Limited (“**Reward**” or the “**Company**”) advises that a placement to raise \$5 million before costs has been completed. The placement, completed by Joint Lead Managers BW Equities and Blackswan Equities, results in Reward having a cash position of over \$8 million to fund upcoming activities.

Under the placement, the Company will issue approximately 10.4 million fully paid ordinary shares to new institutional, existing and sophisticated investors who qualify under section 708 of the Corporations Act. The placement is within the Company’s available 15% capacity as defined under ASX listing rule 7.1 and shareholder approval is not required.

The placement will provide funds to accelerate Potash exploration drilling over the Company’s new tenement holdings (Karly/Lake Dora) and to finalise scoping studies and permitting processes related to the Lake Disappointment Project (LD).

The Company is pleased to advise that heritage surveys on the expanded LD and Lake Dora West tenements are nearing completion which will allow drilling programmes (POW’s) to begin.

The drilling program will focus on highly conductive (EM) palaeovalley targets aimed at establishing Potash brine resources amenable to the production of sulphate of potash (SOP). Drilling will commence in areas surrounding the current LD resource as well as test the palaeochannel through which brine is believed to exit LD to the northeast. The extensive drilling program is expected to be completed over 6-8 weeks with results being made available periodically as they come to hand.

Drilling at Lake Dora West will commence immediately following receipt of the Department of Mines and Petroleum POW and Heritage Clearances.

Yours faithfully,

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