

LAKE DISAPPOINTMENT PROJECT: Commonwealth EPBC Act Assessment Update

22 JULY 2020

ASX CODE: RWD

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Advanced-stage sulphate of potash (“SOP”) exploration and development company Reward Minerals Ltd (“Reward” or “the Company”) is pleased to advise that the 10-day Public Exhibition period required under the *EPBC Act (1999)* for its Lake Disappointment Potash Project (“LD” or the “Project”) closed on 17 July 2020. No public comments were received.

The Commonwealth environmental assessment of the Project is now moving into its final stages, which consists of a final public exhibition period (for noting only, not open to comment) followed by the submission of the finalised ‘preliminary documentation’ to the Department of Agriculture, Water and the Environment (“DAWE” or the “Department”). (Preliminary documentation is the term used in the EPBC Act for this form of assessment.)

Once the finalised preliminary documentation has been submitted a decision on the Project must be made by the Department within 40 business days.

CEO Greg Cochran commented “We have been encouraged by the rate of progress recently made on the EPBC assessment of our Lake Disappointment Project.”

He added, “Reward believes that through the professional work of its highly experienced consultants and recent regular and consistent engagement with the Department, we have demonstrated that the development of LD will not significantly threaten species protected under the EPBC Act. It is therefore with confidence that we look forward to the timely final approval of the Project.”

Greg Cochran, Chief Executive

Authorised for release by the Board of Reward Minerals Ltd

About Reward

Reward is an ASX-listed advanced-stage exploration and development company focussed on its sulphate of potash minerals portfolio. Reward’s flagship project is its 100%-owned LD SOP Project, located 340 km east of Newman in the Little Sandy Desert of north-western Western Australia. The LD Project hosts Australia’s largest high-grade brine SOP deposit.

Reward completed a detailed, conservative Pre-Feasibility Study for the LD Project in April 2018 and updated it with improved logistics costs in July 2018. An Indigenous Land Use Agreement has been executed with the Martu people, the traditional owners of the land upon which Lake Disappointment is situated, which will enable mining to commence on completion of final feasibility studies, regulatory approvals and achievement of funding.

The LD Project received its WA EPA approval from the State Minister for Environment on 3 June 2020 and permitting at the Commonwealth level under the *EPBC Act (1999)* is rapidly advancing to conclusion.