



Announcement Summary

Entity name

REWARD MINERALS LTD

Announcement Type

New announcement

Date of this announcement

13/2/2023

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed options	2,000,000

Proposed +issue date

29/3/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

REWARD MINERALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

50009173602

1.3 ASX issuer code

RWD

1.4 The announcement is

New announcement

1.5 Date of this announcement

13/2/2023

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed options

+Security type

Options

Number of +securities proposed to be issued

2,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

Refer to Prospectus Section 3 - Issue of Underwriter Options and underwriting fee

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.2000	31/3/2025

Details of the type of +security that will be issued if the option is exercised

RWD : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX: RWD)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

www.rewardminerals.com

Part 7C - Timetable

7C.1 Proposed +issue date

29/3/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes



7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

2,000,000 Listed Options

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Lazarus Corporate Finance Pty Limited

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

See section 3 of the Prospectus. The Offer is fully underwritten by Lazarus Corporate Finance Pty Limited. The Underwriter has appointed Tyson Resources to sub-underwrite any Shortfall for \$1,000,000.

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

The management and underwriting fee is \$156,242 plus the issue of 2,000,000 Underwriter Options (exercise price 20 cents expiry date 31 March 2025). The Underwriter Options are on the same terms as the New Options. Tyson Resources will not be paid a fee by reason of its sub-underwriting of the Shortfall.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

The Underwriter has discretion to terminate its obligations under the Underwriting Agreement on the occurrence of a number of events, which may occur before the issue of any Shortfall. The termination events are customary for an agreement of this kind. The more significant termination events include the S&P/ASX 300 Index falling to a level that is 5% or more below its level at the close of business on the business day prior to the date of the Underwriting Agreement, and where there is a material adverse effect in respect of the Offer or the Company.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

Yes

7E.3a What is the name of that party?

Tyson Resources Pty Ltd



7E.3b What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

The Underwriter has appointed Tyson Resources to sub-underwrite any Shortfall for \$1,000,000.

7E.3c What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Tyson Resources will not be paid a fee by reason of its sub-underwriting of the Shortfall.

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

See Section 2.2 of the Prospectus.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

This second Appendix 3B entirely relates to the issue of New Options to the Underwriter.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued