

NOTICE GIVEN UNDER SECTION 708A(5) OF THE CORPORATIONS ACT

27 NOVEMBER 2025

ASX CODE: RWD

DIRECTORS

Colin McCavana
Chairman

Rod Della Vedova
Non-Executive Director

Michael Ruane
Executive Director

MANAGEMENT

Lorry Hughes
CEO

Bianca Taveira
Company Secretary

HEAD OFFICE

Reward Minerals Ltd
159 Stirling Highway
Nedlands WA 6009

PO Box 1104
Nedlands WA 6909

T: 08 9386 4699

E: admin@rewardminerals.com

W: www.rewardminerals.com

PERTH, Western Australia (November 27, 2025) - Reward Minerals Limited (ASX: RWD) (“Reward” or the “Company”) confirms that the Company has issued 2,000,000 fully paid ordinary shares following the execution of a Definitive Asset Purchase Agreement¹.

The shares were issued without disclosure to investors under section 708 or section 708A of the Corporations Act 2001 (Cth) (Corporations Act).

For the purposes of section 708A(6) of the Corporations Act, the Company advises:

- (a) the Shares have been issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is given under section 708A(5)(e) of the Corporations Act;
- (c) as a disclosing entity, the Company is subject to regular reporting and disclosure obligations;
- (d) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
 - (ii) sections 674 and 674A of the Corporations Act as it applies to the Company; and
- (e) as at the date of this Notice, there is no ‘excluded information’, within the meanings of section 708A(7) and 708A(8) of the Corporations Act.

An Appendix 2A for quotation of the Shares has been released to the market today.

Authorised for release by the Board of Reward Minerals Ltd

Bianca Taveira

Company Secretary

About Reward

Reward is an ASX-listed advanced-stage sulphate of potash exploration and development company. Reward's flagship is its 100%-owned Carnarvon Potash Project, located just north of Carnarvon in north-western Western Australia. A heritage agreement has been executed with the Yinggarda Aboriginal Corporation RNTBC (YAC) who holds native title rights and interests on trust for the Yinggarda common law holders as defined in the Gnulli Determination (WAD 22 of 2019, WAD 366 of 2018 and WAD 261 of 2019).

Reward is also the 100% owner and developer of new processing technology for recovery of high-purity SOP from seawater and other high sulphate brines (Reward Process). The Company submitted an Australian Provisional Patent Application (Application Number - 2022902277) for the Reward Process on 11 August 2022 and completed the international application prior to 11 August 2023. On 24 June 2024 Reward received a positive preliminary report on the patentability of the Reward Process from the International Preliminary Examining Authority.

¹ Refer to ASX announcement dated 12 November 2025 for full details.