ASX RELEASE

New Gold Project Acquisition

18 MARCH 2026

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Highlights

- *Reward has executed a binding Letter of Intent for the acquisition of the highly prospective Mountain Pond Gold Project, Newfoundland Island, Canada*
- *Historic prospecting has identified a gold-bearing quartz-sulphide vein within a mineralised shearzone, along with multiple subparallel gold-in-soil and till anomalies that remain completely untested by drilling*
- *The Jackpot Prospect is the most advanced target, where historic mapping, soil, rock chip and trench channel sampling across an approximately 8 m-wide shear zone has returned assays up to 23.77 g/t Au and 7.48% Cu from an outcropping quartz–sulphide vein with a width of 3–5 m[1]*
- *The mineralisation is interpreted to be controlled by the sparsely explored Sullivan Pond Fault, a regional structure that extends for over 5 km of strike within the project area*
- *Mountain Pond is located approximately 112 km from the Company's Copper Lance Project and about 7 km from the regional town of Springdale, with easy access via established roads and ATV trails*
- *Data compilation and planning for field confirmation of historic results, along with drill-testing of priority targets, is now underway ahead of the field season commencing in May*

Reward CEO Lorry Hughes commented:

"The Company is very pleased to have secured a gold/copper project featuring a high-priority, walk-up drill target at the Jackpot Prospect, together with strong potential for additional prospects along the Sullivan Pond Fault Structure. It is remarkable that the project has not previously been drill tested for gold or base metals, despite the presence of high-grade outcrop samples and anomalous soil and till results.

The Property has predominantly been held by individual prospectors since 2009, with limited confirmation and regional exploration work undertaken by small exploration companies during 2010–2011, at a time when metal prices were materially lower than current levels.

This acquisition strengthens our pipeline of quality drill targets for testing this year, and we believe the Mountain Pond Project has the potential to host a new high-grade gold discovery.

Excellent access and logistics further enhance the project by minimising future exploration costs compared to more remote parts of Canada.

We look forward to preparing for, and executing, maiden drill testing at the Jackpot Prospect during the upcoming field season, in what is shaping up to be an exciting year for Reward."

[1] The gold and copper assays were returned from different rock chip samples, refer to Figures 3 & 4, Table 1 and Appendix.

PERTH, Western Australia (18 March, 2026) - Reward Minerals Limited (ASX: RWD) ("Reward" or the **"Company")** is very pleased to advise it has executed a binding Letter of Intent (LOI) for the acquisition of 100% of the Mountain Pond Gold Project in central northern Newfoundland, Canada. The property has been subject to limited historic surface sampling and includes the high-grade Jackpot Prospect, where an outcropping quartz vein and associated carbonate-chlorite shear zone has been identified that has not previously been drill tested (Figures 1 - 4).

The Mountain Pond Project is in central northern Newfoundland, approximately 530km by road northwest of the capital St Johns, approximately 112km by road from Reward's Copper Lance Project and 7km northeast of the regional mining service town of Springdale. The project includes 32 contiguous claims covering ~8km^2 of road accessible underexplored terrane prospective for precious and base metals (Figures 3 & 4).

Figure 1 – Photographs taken by prospectors at the Jackpot Prospect quartz vein with surficial cover removed for rock chip and trench sampling. Rock chip and trench sampling of the main vein have returned samples up to 23.8g/t Au, 7.5% Cu and 28.1g/t Ag[1].

[1] Refer Figures 2-4, Table 1 and Appendix.

The project is situated within the prolific Dunnage Zone Volcanics where rock types include mafic pillow lava, pillow breccia, aquagene tuff, sheeted diabase dykes, massive basalt flows, thin sills of gabbro and small bodies of ultramafics. Historic exploration has identified favourable settings for fault and shear zone related mesothermal volcanic-hosted gold deposits and Kuroko-type and possibly Cyprus or Noranda type VMS deposits.

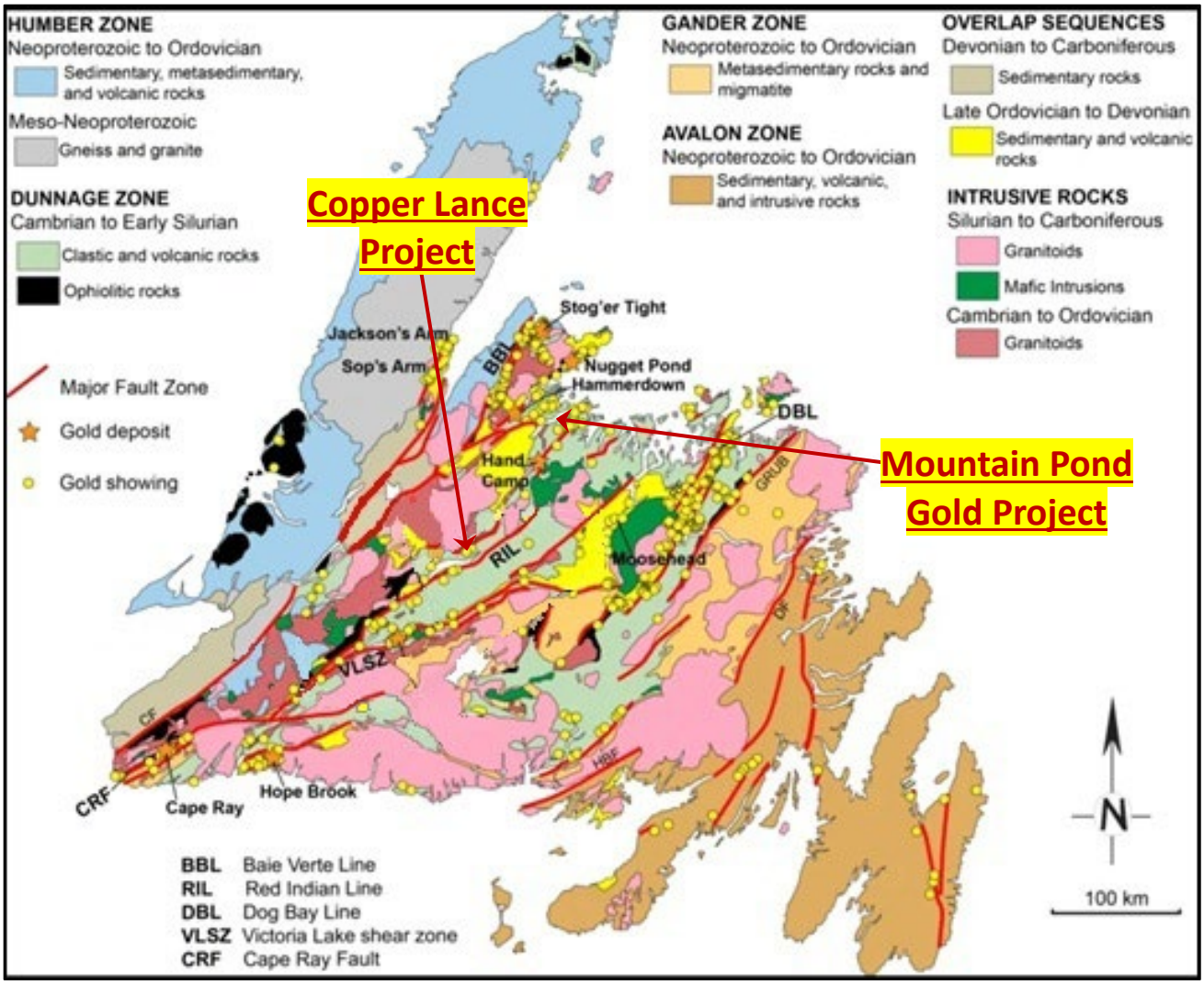

Figure 2 - Map of selected VMS base metal deposits in the central Dunnage Zone[1] (Note the Whalesback/Little Deer and Little Bay VMS deposits owned by Firefly Metals Ltd (ASX: FFM) are located ~7km to the northwest of Mountain Pond and the Hammerdown Gold Project owned by New Found Gold Corp. (CVE: NFG) is located ~15km to the northwest [2].

Historic Exploration

Historic exploration is detailed in Appendix 1 – JORC Code, 2012 Edition Table 1 and a summary is provided below.

In 1989 the area was staked by Inco Exploration Technical Services. Inco completed reconnaissance soil sampling across the Springdale Peninsula with follow-up detailed soil and till sampling surveys in anomalous areas. The soil sampling immediately west of the current Mountain Pond licences returned 1.88 g/t gold in a soil sample. Subsequent till sampling of the area returned 74 delicate gold grains and assayed 114 g/t gold. In 1990 Inco finalised detailed soil sampling and mapping of the Mountain Pond till anomaly. The sampling did not explain the strongly anomalous till sample collected in 1989. Several of the Inco reconnaissance soil lines did transect the northeastern portion of the current Mountain Pond Property. A VLF-EM and magnetics survey over the area of the anomalous till defined geological contacts.

[1] Source Newfoundland and Labrador Government: https://www.gov.nl.ca/iet/files/VMS-Flyer.pdf, [2] Map modified from Colman-Sadd et al. (1990). Abbreviations: CF -Cabot Fault; DF -Dover Fault; GRUB -Gander River Ultrabasic Belt; HBF -Hermitage Bay Fault.

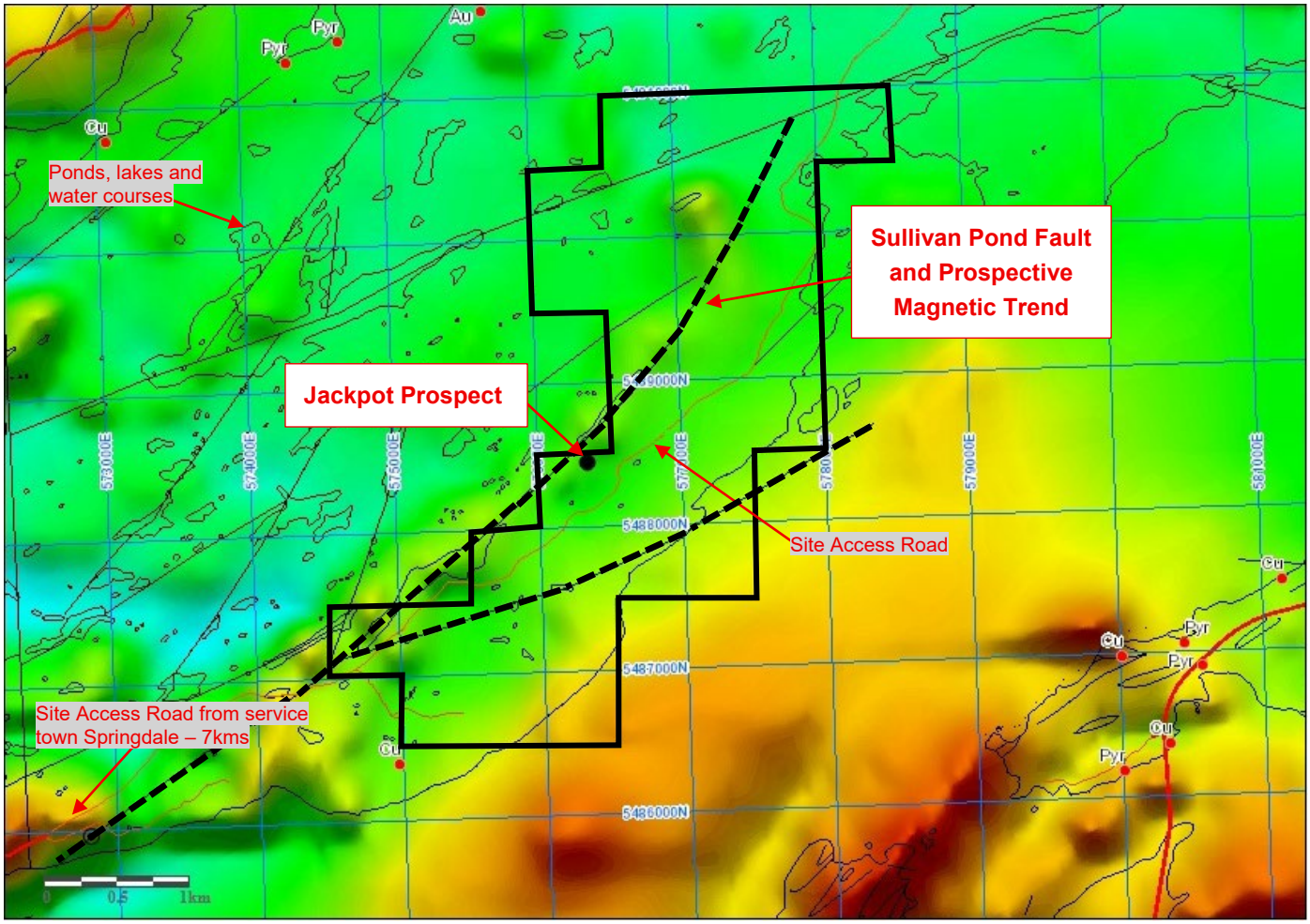

Figure 3 – Mountain Pond Project regional residual magnetic image showing the Mineral Claim area, the site access road from the town of Springdale and the location of the Jackpot Prospect in relation to the Sullivan Pond Fault and associated magnetic trend.

In 2007, Golden Dory Resources obtained the mineral rights through staking of a large portion of the Springdale Peninsula. The claims covered the area of the current Mountain Pond Property. The Golden Dory exploration work was focused on the known historical copper deposits of Sterling and Lady Pond which occur 5 to 7 km to the west of the Mountain Pond Project. In 2008 a helicopter-borne AeroTEM electromagnetic and magnetic survey was completed over their mineral licences on the Springdale Peninsula. The survey identified the magnetic trend related to the Sullivan Pond Fault shown in Figure 3.

In 2010, the immediate area was staked by the prospecting team of Garry Fraser and Gord Hume as a result of the discovery of a new gold bearing quartz vein which returned values up to 16.78 g/t Au (The Jackpot Vein). The subsequent work included compilation of historical data and general prospecting of the area. The Fraser/Hume claims were optioned to Manitor Minerals in 2010 and a second year assessment report by Fraser outlined ground geophysical surveys including magnetics/VLF, ground IP, line cutting, soil sampling prospecting, trenching and rock geochemistry.

Trenching of the Jackpot Prospect vein was performed during the fall of 2010. An approximate 30 m section of the vein was cleared using an excavator. The vein could be observed over a strike length of approximately 20 meters and 3-5m in width. The general orientation of the vein is a northeast direction and appears to dip steeply to the northwest. It was reported the vein appears to pinch out on its southwest side and disappears on the northeast under a bog, possibly dislocated by a cross-cutting structure. Refer to Figure 4, a schematic sketch map of the trenching and sampling program. All known rock chip and trench sampling results from the immediate Jackpot Prospect are included in Table 1.

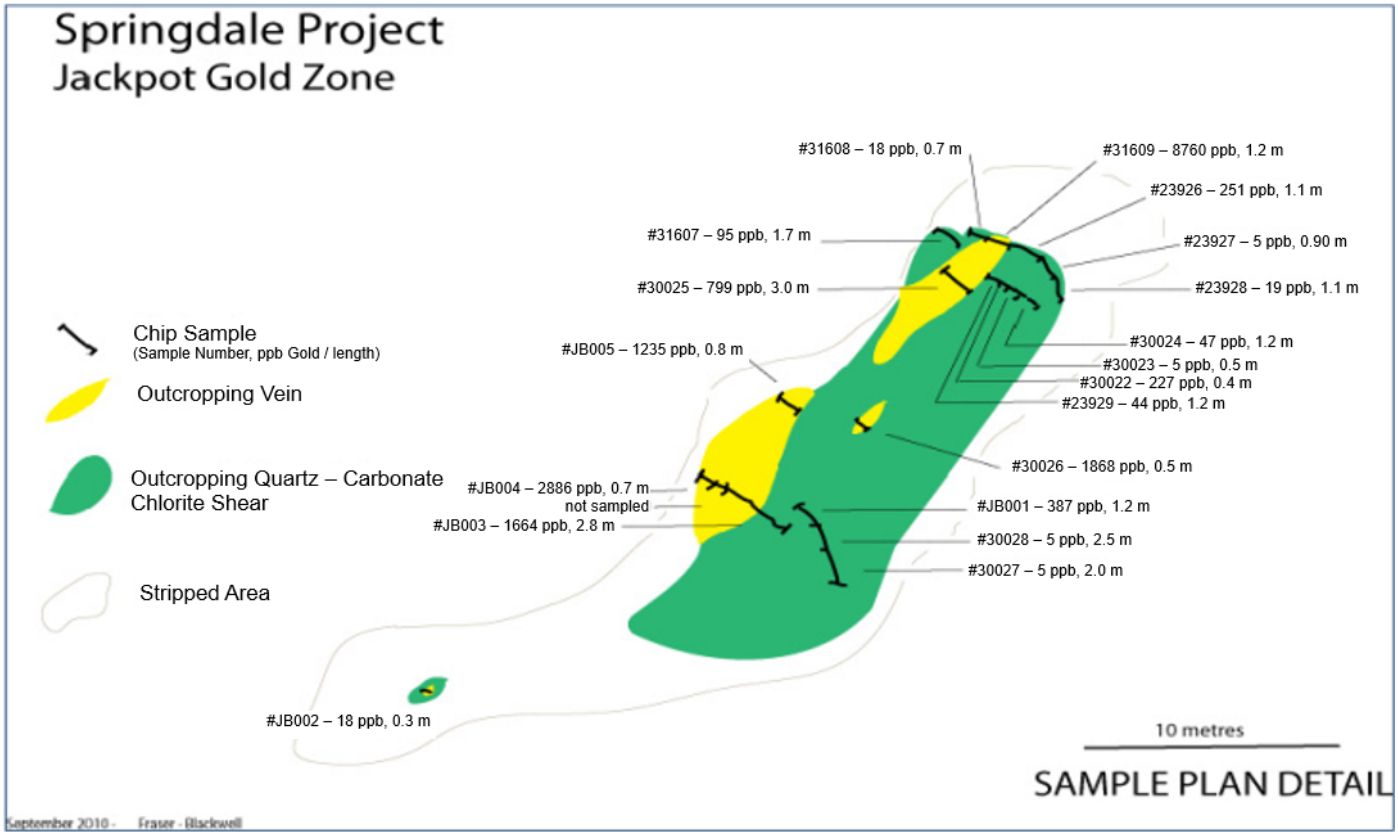

Figure 4 – Schematic sketch map of the trench samples taken over part of the Jackpot Prospect exposed quartz vein and adjacent sheared mafic rocks[1]. (Note the prospect area was previously included in the Springdale Gold Project by some historic explorers)

The Jackpot Prospect gold-mineralised vein is spatially associated with a strong shear zone interpreted to be related to the Sullivan Pond Fault, a regional structure that can be traced for more than 1 km along strike and for over 5 km using the regional magnetic dataset (Figure 3). Within the Jackpot Prospect area, the structure is expressed as a well-developed chlorite–carbonate–quartz shear zone with a width of up to approximately eight metres. The structure has not been subject to detailed exploration, representing a key target for further evaluation and potential drill testing.

The area was staked by Christopher Pilgrim in 2015, following which reconnaissance exploration was undertaken, including prospecting, soil sampling, limited ground geophysical surveying (VLF), and rock sampling. Subsequent exploration completed in 2018 expanded on this work and included additional soil, rock and till sampling, together with a more focused VLF geophysical survey.

Reward is currently compiling all available historical geoscientific data across the project area, including soil and till geochemical datasets along strike and adjacent to the Jackpot Prospect and the prospective Sullivan Pond Fault magnetic trend. This work is expected to generate new targets for follow-up field confirmation and inclusion in a priority target list for drill testing.

[1] Refer Newfoundland and Labrador Government historic exploration report database, Report NFLD3278 by Manitor Minerals Inc.

Table 1 – Historic rock chip and trench sampling results from the Mountain Pond Gold Project.

(Coordinates are derived from the Mineral Occurrence Data System Database published and maintained by the Newfoundland and Labrador Department of Energy and Mines. Coordinate Reference System (CRS) is NAD27 Zone 21N)

Year	Company	Report No	Report Name	Sample No	East	North	Au (ppb)	Au (g/t)	Cu (ppm)	Cu (%)	Ag (g/t)	Comments
2009	Gary Fraser	NFLD/3256	First Year Assessment Report.									
				40387	576257	5488456	3125	**3.125**	2053	0.205	6.9	Jackpot Vein
				40388	576257	5488456	1764	**1.764**	6535	**0.654**	8.82	Jackpot Vein
				40389	576257	5488456	16785	**16.785**	1307	0.131	1.7	Jackpot Vein
				40390	576257	5488456	1127	**1.127**	4803	**0.480**	5.5	Jackpot Vein
				40391	576257	5488456	4587	**4.587**	2105	0.210	4.4	Jackpot Vein
				40392	576257	5488456	7848	**7.848**	2314	0.231	4.7	Jackpot Vein
				40393	576257	5488456	13600	**13.6**	527	0.053	8.44	Jackpot Vein
				95345	576257	5488456	4132	**4.132**	4224	**0.422**	6.9	Jackpot Vein
				95346	576257	5488456	2392	**2.392**	6572	**0.657**	8.05	Jackpot Vein
				95347	576257	5488456	3413	**3.413**	462	0.046	2.7	Jackpot Vein
				95348	576257	5488456	460	**0.46**	1236	0.124	1.5	Jackpot Vein
				95349	576257	5488456	6710	**6.71**	2000	0.2	6.52	Jackpot Vein
				95350	576257	5488456	1282	**1.282**	1054	0.105	2.5	Jackpot Vein
				17851	576200	5488568	5		233	0.023	0.2	Jackpot Vein
				17852	576527	5488616	938	**0.938**	10		0.2	Jackpot Vein
2010	Manitor Minerals Inc	NFLD/3278	Second and Fifth Year Assessment Report.									Refer Sketch map Figure 4
				31606	576257	5488456	100		46000	**4.6**	8.1	Exact coordinates not referenced
				31607	576257	5488456	95		190		0.2	Trench sample mafic (1.7m thick
				31608	576257	5488456	18		311		0.2	Trench sample mafic (0.7m thick
				31609	576257	5488456	8760	**8.76**	2537	0.254	12.7	Trench sample vein (1.2m thick)
				23926	576257	5488456	251	0.251	503	0.050	0.2	Trench sample mafic (1.1m thick
				23927	576257	5488456	5		377	0.038	0.2	Trench sample mafic (0.9m thick
				23928	576257	5488456	19		222	0.022	0.2	Trench sample mafic (1.1m thick
				23929	576257	5488456	44		288	0.029	0.2	Trench sample mafic (1.2m thick
				30022	576257	5488456	227	0.227	35		0.2	Trench sample mafic (0.4m thick
				30023	576257	5488456	5		170	0.017	0.2	Trench sample mafic (0.5m thick
				30024	576257	5488456	47		405	0.040	0.2	Trench sample mafic (1.2m thick
				30025	576257	5488456	799	**0.799**	771	0.077	5.6	Trench sample vein (3.0m thick)
				30026	576257	5488456	1868	**1.868**	1897	0.190	1.5	Trench sample vein (0.5m thick)
				30027	576257	5488456	5		16		0.2	Trench sample mafic (2.0m thick
				30028	576257	5488456	5		13		0.2	Trench sample mafic (2.5m thick
				JB001	576257	5488456	387	0.387	1773	0.177	2.3	Trench sample mafic (1.2m thick
				JB002	576257	5488456	18		23		0.2	Trench sample mafic (0.3m thick
				JB003	576257	5488456	1664	**1.664**	239	0.024	1.5	Trench sample vein (2.8m thick)
				JB004	576257	5488456	2886	**2.886**	144	0.014	0.7	Trench sample vein (0.7m thick)
				JB005	576257	5488456	1235	**1.235**	2641	0.264	2.1	Trench sample vein (0.8m thick)

Year	Company	Report No	Report Name	Sample No	East	North	Au (ppb)	Au (g/t)	Cu (ppm)	Cu (%)	Ag (g/t)	Comments
2015	Chris Pilgrim	002E/12/1972	First Year Assessment Report.									
				QV-001	576253	5488458	14131	**14.131**				Qtz vein 1-3% cpy/py/bo
				QV-002	576251	5488457	2816	**2.816**				Qtz vein 1-3% cpy/py/bo
				QV-003	576243	5488452	23767	**23.767**				Qtz vein >5% cpy/py/bo
				MP-001	576252	5488439	<0.01		29		0.3	2m chip sheared mafics contact south side of main vein
				MP-002	576247	5488442	0.01		121		0.4	1m chip sheared mafics contact south side of main vein
				MP-003	576244	5488445	0.01		101		0.4	1m chip sheared mafics contact south side of main vein
				MP-004	576241	5488450	0.24		261		0.4	Grab qtz vein showing <1% sulphides
				MP-005	576243	5488451	10.8		>10000	**7.48**	28.1	Grab qtz vein showing >1% sulphides
				MP-006	576680	5488512	0.01		725		0.8	Grab qtz vein roadside <1% sulphides
2022	Brascan Gold Inc.	Unpublished	2022 Assessment Report.									
				D367409	576243	5488447	796	**0.796**	8001	**0.800**	2.3	Grabs of main vein
				D367410	576243	5488447	3049	**3.049**	5719	**0.572**	3.7	Grabs of main vein

Table 2 – Mineral Claims to be acquired by Reward at completion of the transaction.

LICENSE _NBR	FILE NUM	CLIENT_ NAME	NUM CLAIMS	STATUS	STAKE DATE	REC DATE	ISS DATE	RPT DUE	EXPIRY DATE
039180M	7764847	Christopher Pilgrim	7	Issued	26/03/2025	26/03/2025	25/04/2025	24/06/2026	25/04/2030
023238M	7755126	Christopher Pilgrim	5	Issued	03/07/2015	03/07/2015	03/08/2015	02/10/2026	05/08/2030
040450M	7765852	Christopher Pilgrim	20	Recorded	28/02/2026	28/02/2026	Null	Null	Null

Acquisition Terms

Pursuant to the terms of the LOI, the Company has entered a binding agreement to acquire 100% of the Mountain Pond Project under the following terms from Christopher Pilgrim (Pilgrim or the Vendor);

- Reward to acquire three Mineral Depositions in accordance with Table 2 from the Vendors.
- Payment of CA$20,000.00 cash to the Vendor upon execution of the LOI – **Paid**.
- Reward to issue 150,000 Fully Paid Ordinary shares in Reward to the Vendor within three business days of executing the Definitive Asset Purchase Agreement.
- Payment of CA$30,000.00 cash to the Vendor upon the 1st Anniversary of execution of Definitive Asset Purchase Agreement.
- Reward to issue 200,000 Fully Paid Ordinary shares in Reward to the Vendor within three business days of making the 1st Anniversary payment.
- Payment of CA$75,000.00 cash to the Vendor upon the 2nd Anniversary of execution of Definitive Asset Purchase Agreement.
- Reward to issue 500,000 Fully Paid Ordinary shares in Reward to the Vendor within three business days of making the 2nd Anniversary payment.
- The Vendor to retain a 1.0% Net Smelter Return Royalty (NSR) that shall apply to all Mineral Depositions listed in Table 2.
- Reward has the right to purchase the NSR for CA$1,000,000 at any time.
- The parties have agreed to negotiate in good faith and enter into a binding Definitive Agreement incorporating the terms and conditions set out in the LOI within thirty (30) calendar days from 14 March 2026, or within such other time frame as may be mutually agreed upon by the parties in writing.

Next Steps

Over the next two quarters Reward will focus on the following key activities at the Mountain Pond Project;

- Geophysical and geochemical data set compilation;
- Planning and commencement of a confirmation sampling program at the Jackpot prospect and to follow-up anomalous soil geochemical results along and adjacent to the Sullivan Pond Fault magnetic trend. Includes generation of priority target list for drilling in 2026;
- Planning for drill testing Jackpot Prospect and other priority targets this field season.

Authorised by the Board of Reward.

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Appendix 1 – JORC Code, 2012 Edition Table 1

Section 1: Sampling Techniques and Data.

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	All reported results are historical and derived from assessment reports published and/or produced to be published by the Newfoundland and Labrador Department of Industry, Energy and Technology https://www.gov.nl.ca/iet/mines/geoscience/geofiles/ as part of statutory reporting relating to ownership of the corresponding licences.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The sample representivity of the rock chip sampling in Table 1 is unknown. The sample representativity of the trench samples is estimated to be reasonable given the selectivity of the sampling widths by rock type.
	Aspects of the determination of mineralisation that are Material to the Public Report.	All the sampling reported is from the Jackpot prospect only. The Company has viewed results from exploration on adjacent tenure including areas along strike from Jackpot however it is in the process of being compiled. The company has viewed historic data and plans that show anomalous soil geochemistry and geophysical data that add to the prospectivity of the project which will be released when it is sufficiently compiled.
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Rock chips sampling of the vein and surface outcrops is usually selective by nature. The Trench sampling completed over both vein and sheared wall rock is interpreted to have reasonable representivity as it is a routine and representative type of sampling technique in the industry.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	There has been no current or historic drilling on the project. There is only one diamond hole in the region which is situated ~2km to the southwest of the project along strike of the Sullivan Pond Fault and magnetic trend.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	There has been no current or historic drilling on the project.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	There has been no current or historic drilling on the project.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There has been no current or historic drilling on the project.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	There has been no current or historic drilling on the project.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	There has been no current or historic drilling on the project.
	The total length and percentage of the relevant intersections logged.	There has been no current or historic drilling on the project.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	There has been no current or historic drilling on the project.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Samples reported were either grab, rock chip or trench specimens collected from visible mineralisation or in the case of trench sampling, as a composite sample from a defined width of mappable outcrop to ensure representivity.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Laboratory preparation at Eastern Analytical Laboratories in Springdale typically involves crushing rock samples to 80% passing -10 mesh. Reward has not viewed any sample crushing specifications for the submitted samples however estimate it was appropriate.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No QA/QC sampling was noted in the 2009 report NFLD/3256 (Gary Fraser). For the Pilgrim rock samples, standards and blanks were inserted by the laboratory. For the trench sampling by Manitor Minerals in the 2010 report NFLD/3278 blanks, standards and a field duplicate was submitted with the samples.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	There was limited use of field duplicates as detailed in the trench sampling by Manitor Minerals (NFLD/3278). As Manitor large sample submissions for ground adjacent and including Mountain Pond there were additional field duplicates used particularly for the soil sampling. Reward has not reported the soil sampling that occurs on the Mountain Pond property as the data has not been compile yet. Rock chip and grab sampling at the Jackpot Prospect used limited laboratory standards and blanks.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	It is unknown whether the sample sizes are appropriate for use given the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Historic rock chip and trench samples were analysed at Eastern Analytical Laboratories in Springdale, Newfoundland using classical wet chemistry and spectrographic methods.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	There was limited use of field duplicates as detailed in the trench sampling by Manitor Minerals (NFLD/3278). As Manitor large sample submissions for ground adjacent and including Mountain Pond there were additional field duplicates used particularly for the soil sampling. Reward has not reported the soil sampling that occurs on the Mountain Pond property as the data has not been compile yet. Rock chip and grab sampling at the Jackpot Prospect used limited laboratory standards and blanks. There were no external laboratory checks completed in historic sampling.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	After the initial discovery of the Jackpot Prospect quartz vein by Fraser, Manitor Minerals, Chris Pilgrim and Brascan Gold Inc. conducted verification sampling which returned similar order of magnitude results to the original sampling. No modern verification of the historical results has been completed by Reward Minerals.
	The use of twinned holes.	No drilling has been completed on the project.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Historic electronic data is captured on the Newfoundland Geoscience database where historic exploration reports are stored. It is unknown where original data such as hard copy files have been stored or if they exist.
	Discuss any adjustment to assay data.	No adjustments have been made.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Historical sampling locations are referenced descriptively the Jackpot vein with a single general coordinate for trench sampling (refer Figure 4) and with individual coordinates for other samples. The Mountain Pond property is located approximately 7km northwest of Springdale, on the north shore of Halls Bay in northern Newfoundland.
	Specification of the grid system used.	Coordinates Reference System NAD 27, UTM Zone 21N unless stated otherwise

Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	Unknown.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Sampling was reconnaissance in nature, with selective grab and chip samples from visible mineralisation. Trench sampling was carried out at regular intervals in accordance with Figure 4.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data are insufficient to establish the degree of geological and grade continuity for Mineral Resource estimation.
	Whether sample compositing has been applied.	No sample compositing.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Samples were taken from exposed sulphide veins for grabs and rock chips and across the interpreted strike of the veins and shear zone for trench samples. No structural data recorded apart from the general orientation of the veins.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Rock chip and grab samples were taken from exposed sulphide veins, likely introducing bias toward visually mineralised material. No material relationship is apparent between sampling bias and geological orientation.
Sample security	*The measures taken to ensure sample security.*	Not recorded in historical documentation.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews are known. Reward has not yet verified the historical sampling results.

JORC Code, 2012 Edition Table 1

Section 2: Reporting of Exploration Results.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Mountain Pond Project comprises three (3) mineral dispositions in north central Newfoundland, totalling 32 claims. Licences: 039180M, 023238M and 040450M are owned by Christopher Pilgrim. Licence 039180M was issued on 25/04/2025, 023238M was issued on 03/08/2015 and 040450M has not been issued yet as it was recorded on 28/02/2026. Reward Minerals Ltd. (ASX: RWD) holds an exclusive right to acquire 100% of the property from Chris Pilgrim for a total of CA$125,000 and 850,000 Reward shares over three years. Vendors will retain a 1% NSR royalty which can be acquired by Reward at any time for CA$1 million.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediments to exploration.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	In 1989 the area was staked by Inco Exploration Technical Services completed reconnaissance soil sampling across the Springdale Peninsula with follow-up detailed soil and till sampling surveys in anomalous areas. The soil sampling immediately west of the current Mountain Pond licences returned 1.88 g/t gold in a soil sample. Subsequent till sampling of the area returned 74 delicate gold grains and assayed 114 g/t gold. In 1990 Inco finalised detailed soil sampling and mapping of the Mountain Pond till anomaly. The sampling did not explain the strongly anomalous till sample collected in 1989. Several of the Inco reconnaissance soil lines did transect the northeastern portion of the current Mountain Pond Property. A VLF-EM and magnetics survey over the area of the anomalous till defined geological contacts. In 2007, Golden Dory Resources obtained the mineral rights through staking of a large portion of the Springdale Peninsula. The claims covered the area of the current Mountain Pond

Criteria	JORC Code explanation	Commentary
		Property. The Golden Dory exploration work was focused on the known historical copper deposits of Sterling and Lady Pond which occur 5 to 7 km to the west of the Mountain Pond Project. In 2008 a helicopter-borne AeroTEM electromagnetic and magnetic survey was completed over their mineral licences on the Springdale Peninsula. The survey identified the magnetic trend related to the Sullivan Pond Fault shown in Figure 3. In 2010, the immediate area was staked by the prospecting team of Garry Fraser and Gord Hume as a result of the discovery of a new gold bearing quartz vein which returned values up to 16.78 g/t Au (The Jackpot Vein). The subsequent work included compilation of historical data and general prospecting of the area. The Fraser/Hume claims were optioned to Manitor Minerals in 2010 and a second year assessment report by Fraser outlined ground geophysical surveys including magnetics/VLF, ground IP, line cutting, soil sampling prospecting, trenching and rock geochemistry. Trenching of the Jackpot Prospect vein was performed during the fall of 2010. An approximate 30 m section of the vein was cleared using an excavator. The vein could be observed over a strike length of approximately 20 meters and 3-5m in width. The general orientation of the vein is a northeast direction and appears to dip steeply to the northwest. It was reported the vein appears to pinch out on its southwest side and disappears on the northeast under a bog, possibly dislocated by a cross-cutting structure. Refer to Figure 4, a schematic sketch map of the trenching and sampling program. All known rock chip and trench sampling results from the immediate Jackpot Prospect are included in Table 1. The Jackpot Prospect gold-mineralised vein is spatially associated with a strong shear zone interpreted to be related to the Sullivan Pond Fault, a regional structure that can be traced for more than 1 km along strike and for over 5 km using the regional magnetic dataset (Figure 3). Within the Jackpot Prospect area, the structure is expressed as a well-developed chlorite–carbonate–quartz shear zone with a width of up to approximately 8m. The structure has not been subject to detailed exploration, representing a key target for further evaluation and potential drill testing. The area was staked by Christopher Pilgrim in 2015, following which reconnaissance exploration was undertaken, including prospecting, soil sampling, limited ground geophysical surveying (VLF), and rock sampling. Subsequent exploration completed in 2018 expanded on this work and included additional soil, rock and till sampling, together with a more focused VLF geophysical survey.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Mountain Pond Project is situated within the prolific Dunnage Zone Volcanics where rock types include mafic pillow lava, pillow breccia, aquagene tuff, sheeted diabase dykes, massive basalt flows, thin sills of gabbro and small bodies of ultramafics. Historic exploration has identified favourable settings for fault and shear zone related mesothermal volcanic-hosted gold deposits and Kuroko-type and possibly Cyprus or Noranda type VMS deposits. Currently known gold and copper mineralisation occurs as pyrite and chalcopyrite sulphides within a quartz vein and a carbonate and chlorite altered shear zone.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the*	There has been no drilling on the project.

Criteria	JORC Code explanation	Commentary
	basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	There has been no alteration to the data or assay compositing.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No data aggregation has been used.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	There are no drilling intercepts reported.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Only rock chip, grab and trench samples are reported.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Maps illustrating licence boundaries and historical sampling locations are included in the ASX release.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All information is being reported that has been reliably compiled by historic explorers and Reward.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Data compilation of geophysical data and related soil sampling programs is ongoing. No modern exploration has been conducted by Reward Minerals to date.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Planned further work includes full data compilation, geological mapping, rock chip sampling and base of till/soil sampling generate targets for potential drill testing.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to diagrams in this ASX release.

About Reward

Reward is an ASX-listed advanced-stage sulphate of potash technology and development company. Reward's current flagship asset is its 100%-owned Beyondie Potash Plant, located ~160km southeast of Newman in Western Australia. Reward intends to combine the plant and its technology to establish a new Potash operation at the current site or an alternative site involving relocating the plant.

The Company is 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.

In addition, Reward owns a suite of early-stage mineral exploration projects in Newfoundland, Canada and Western Australia that are prospective for gold and base metal deposits.

Forward-Looking Statements

This document may contain certain "forward-looking statements". When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Reward believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

For a more detailed discussion of such risks and uncertainties, see Reward's other ASX Releases, Presentations and Annual Reports. Readers should not place undue reliance on forward-looking statements. Reward does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Exploration Results – Competent Persons Statement

The information in this document that relates to Exploration Results, geology and data compilation is based on information compiled by Mr Lorry Hughes, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Hughes is the CEO of the Company, is a full-time employee and holds shares and options in the Company.

Mr Hughes has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hughes consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.