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Newfoundland Exploration Update

Field Activities Underway at High-Priority Gold and Copper Targets

Highlights

- Mineralisation verification and exploration reconnaissance activities commenced at the Mountain Pond and Copper Lance Projects on 29 May
- Reward management, geological consultants and drilling contractors conducted site visits to examine high-priority targets and assess project logistics including drilling conditions at the promising Jackpot Gold Prospect
- Initial batches of rock chip and soil samples have been submitted for analyses with results expected in approximately three weeks

Reward CEO Lorry Hughes commented:

“Visiting the projects has increased my confidence Reward will be able to execute cost-effective and successful exploration campaigns in Newfoundland. A key advantage is the projects’ location just 8km from exploration services in Springdale, where drilling contractors and assay laboratories are based and where our geological crews will stay.”

“The more advanced Jackpot Prospect is largely drill-ready, pending our verification sampling, minor access track clearing, final drill hole design, and statutory approvals, which we expect to be straightforward.”



Figure 1 – Photograph of the outcropping Jackpot Prospect quartz vein and sub-vertical shear zone at the Company’s Mountain Pond Gold Project in Newfoundland, Canada. Reward management conducted a recent site visit to the prospect including prospective areas along strike to conduct confirmation and verification sampling to support future drill program design.

PERTH, Western Australia (10 June, 2026) - Reward Minerals Limited (ASX: RWD) (“Reward” or the “Company”) is pleased to advise it has commenced field exploration activities at its Mountain Pond and Copper Lance Projects in Newfoundland, Canada ¹, (Figures 2 & 3).

From 29 May to 3 June, Reward management and geological consultants visited the projects to carry out initial mineralisation verification sampling and assess site access and logistics for future drilling programs. Rock chip and soil samples were collected from the Jackpot Prospect and nearby extensional targets along strike, where historic exploration returned anomalous results, and submitted to Eastern Analytical Ltd. in Springdale for analysis. Results from this initial program are expected in about three weeks.

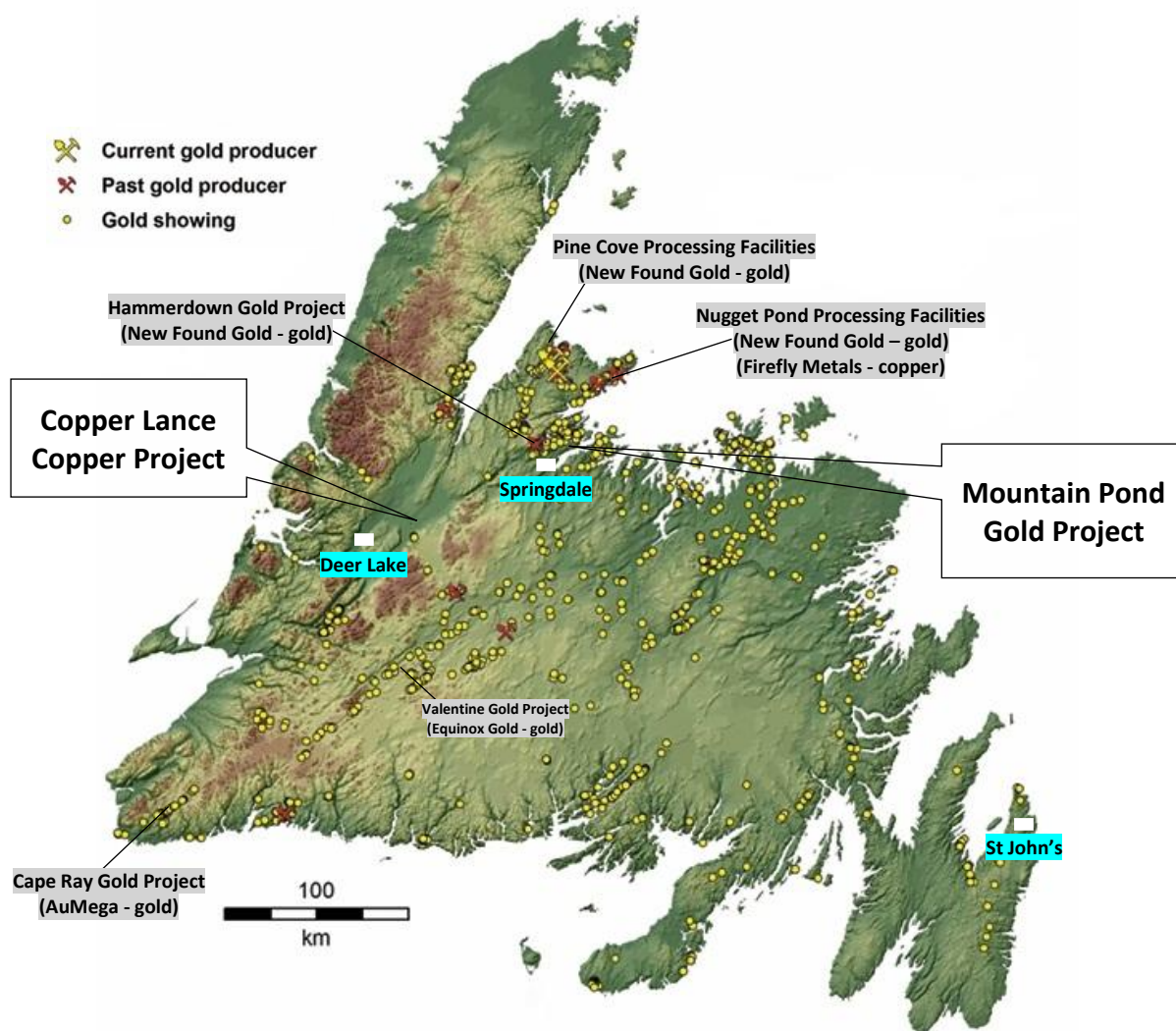


Figure 2 – Map of Newfoundland Island showing the location of Reward’s Mountain Pond and Copper Lance projects, current and past gold producers, new significant gold developments, registered gold occurrences and the main service towns for the projects.

Reward management conducted site visits and met with track, drill pad and drilling contractors, assay laboratory management and project vendors to discuss aspects related to future drilling and drill core processing for the Mountain Pond Project.

At the Copper Lance project near Deer Lake, management conducted a comprehensive field visit ahead of a new soil sampling program to follow-up anomalous geochemical results returned from the November 2025 soil program. Geological consultants, Resourceful Geoscience Solutions commenced the new program on 5 June and it is planned to be complete in 6-7 days. The field crew will then mobilise to Mountain Pond to commence a comprehensive regional soil program until the end of June.

¹ Refer to RWD ASX announcements dated 7 May, 18 & 31 March 2026.



Figure 3 – Left: Geological consultant Jasper Mowatt georeferencing an historic exploration grid peg located ~80m northeast along strike from the outcropping Jackpot Quartz Vein. Right: Reward CEO Lorry Hughes holding a sulphide-rich rock sample from the outcropping Jackpot Quartz Vein.

Next Steps

Over the next two quarters, Reward will focus on the following key activities at its Canadian gold and copper projects;

- Execute confirmation and extensional soil and rock chip sampling programs at the Mountain Pond and Copper Lance Projects;
- Design and undertake site preparation for maiden diamond drilling at priority targets, commencing with the Jackpot Gold Prospect within the Mountain Pond Project;
- Follow up exploration activities based on results.

Authorised by the Board of Reward.

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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.