



TARGETING GOLD & COPPER DISCOVERIES IN NEWFOUNDLAND

HIGH GRADE GOLD

Historic samples up to 24g/t Gold

HIGH GRADE COPPER

New samples up to 29% Copper

UNDEREXPLORED

No drilling & limited modern exploration

NEWFOUNDLAND

Highly mining friendly province

FIRST MOVER

Overlooked areas, high discovery potential

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Perth, Western Australia



ASX: RWD

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FORWARD LOOKING STATEMENTS AND DISCLAIMER

This document includes forward-looking statements. When used in this document, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should”, “seek” 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.

This Presentation has been prepared by Reward Minerals Ltd (**Reward** or the **Company**) for the purpose of providing an overview of its Potash recovery technology and development strategy.

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Reward refers to its Engineering Scoping Study completed in September 2023 (Refer ASX announcement dated 28 September 2023) and confirms that all material assumptions underpinning the production target, or the forecast financial information derived from the production target continue to apply and have not materially changed.

INVESTMENT HIGHLIGHTS

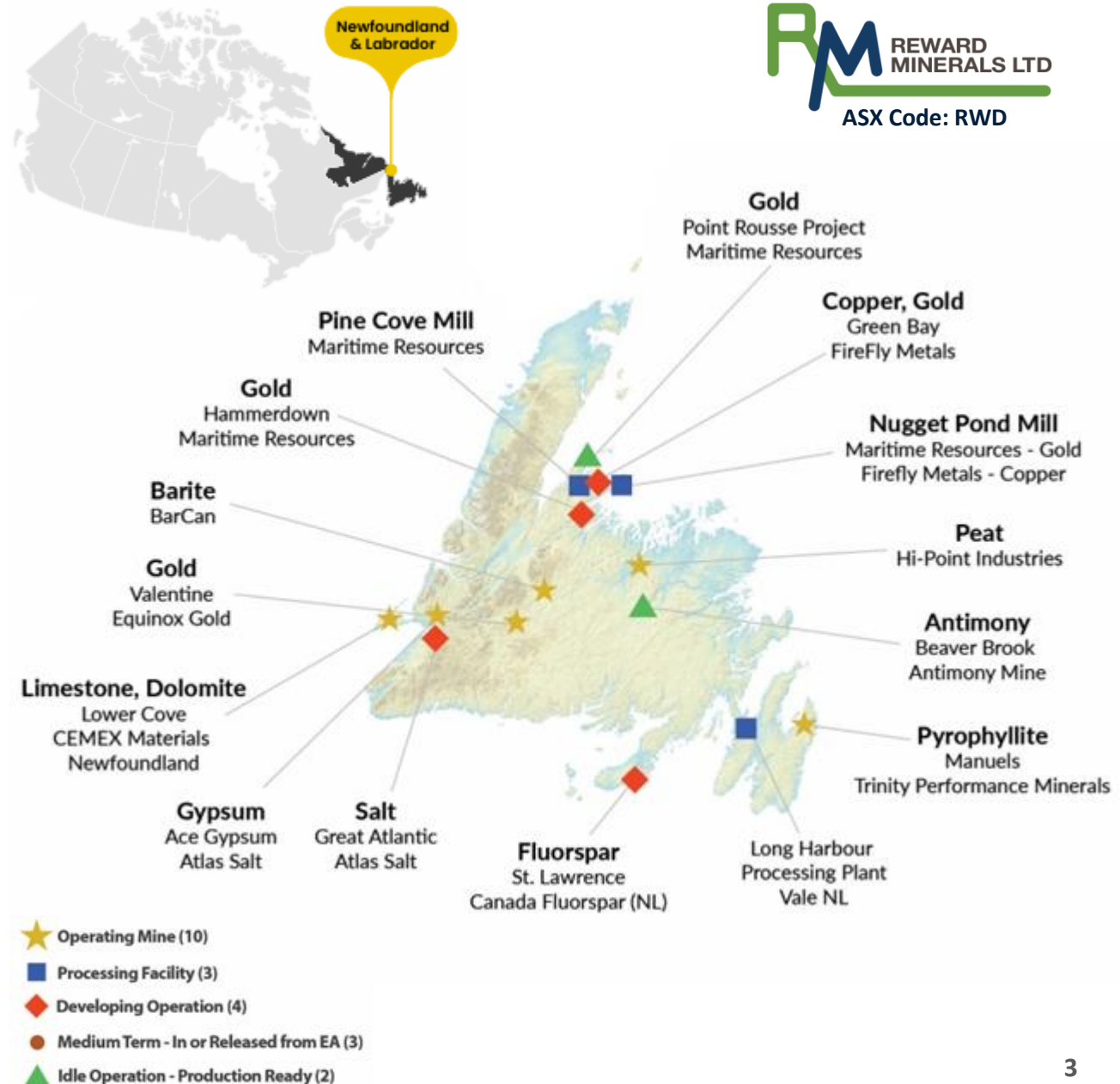
GOLD & COPPER PROJECTS – NEWFOUNDLAND ISLAND, CANADA

- **Exceptional discovery potential** within under-explored geological settings of the prolific Dunnage Zone Volcanics host to one of the world's premier VMS provinces, hosting 40+ deposits with >112 million tonnes of aggregate historical resources ¹
- **Tier 1 mining jurisdiction** with regional activity including Firefly (ASX: FFM), AuMega (ASX: AAM) and New Found Gold (TSXV: NFG)
- **Projects:**
 - **Multiple priority targets** identified with no historic drilling, offering true first-mover advantage
 - **Excellent logistics** with road access and proximity to established service towns
 - **Known high-grade gold, copper & silver** occurrences providing strong exploration upside
- **Active discovery** exploration programs underway

AUSTRALIAN COPPER, GOLD & POTASH PROJECTS

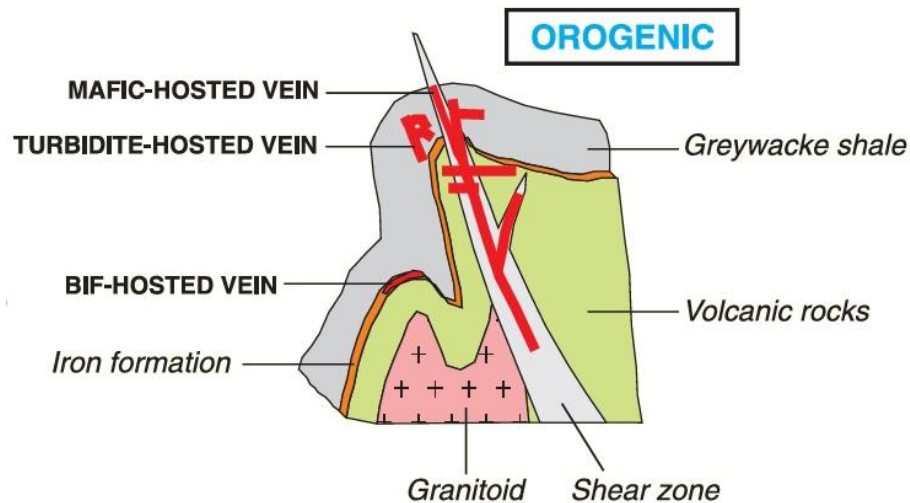
- Advance Australian copper and gold projects toward tenure grant
- Progress strategic potash (SOP) project transaction (s)

¹ Source Newfoundland and Labrador Government: <https://www.gov.nl.ca/iet/files/VMS-Flyer.pdf>

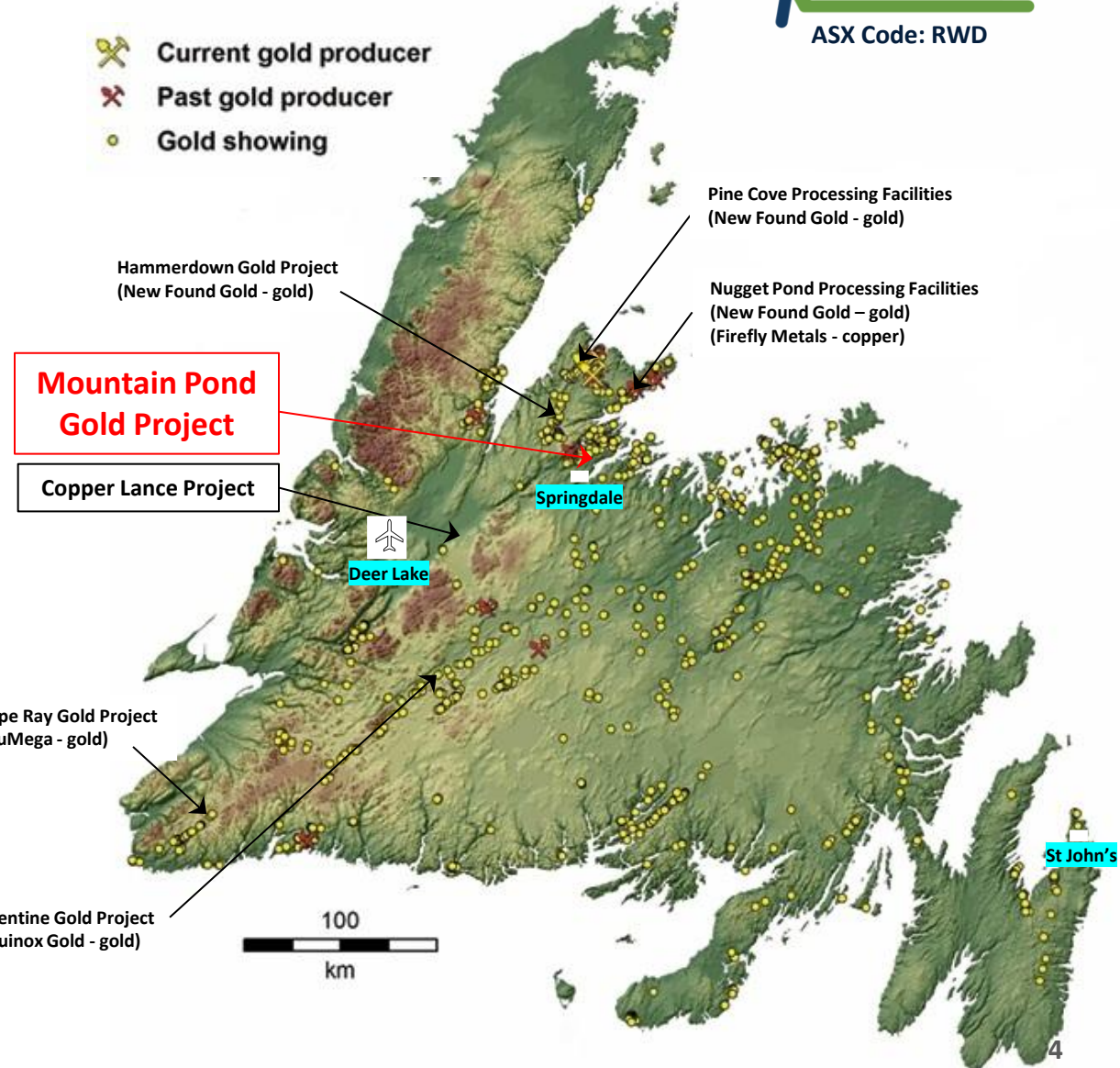


MOUNTAIN POND GOLD PROJECT

- ~10km² landholding covering approximately 5 km strike of the highly prospective Sullivan Pond Fault corridor
- Prospective for gold & base metals
- Located just 7 km from the major service town of Springdale, with access to assay laboratories, drilling contractors and established infrastructure
- Multiple gold occurrences identified by historic prospectors and explorers through surface sampling, with **NO DRILLING COMPLETED TO DATE**
- Exploration target comprises mafic-hosted quartz veins within shear zones, characteristic of orogenic gold systems

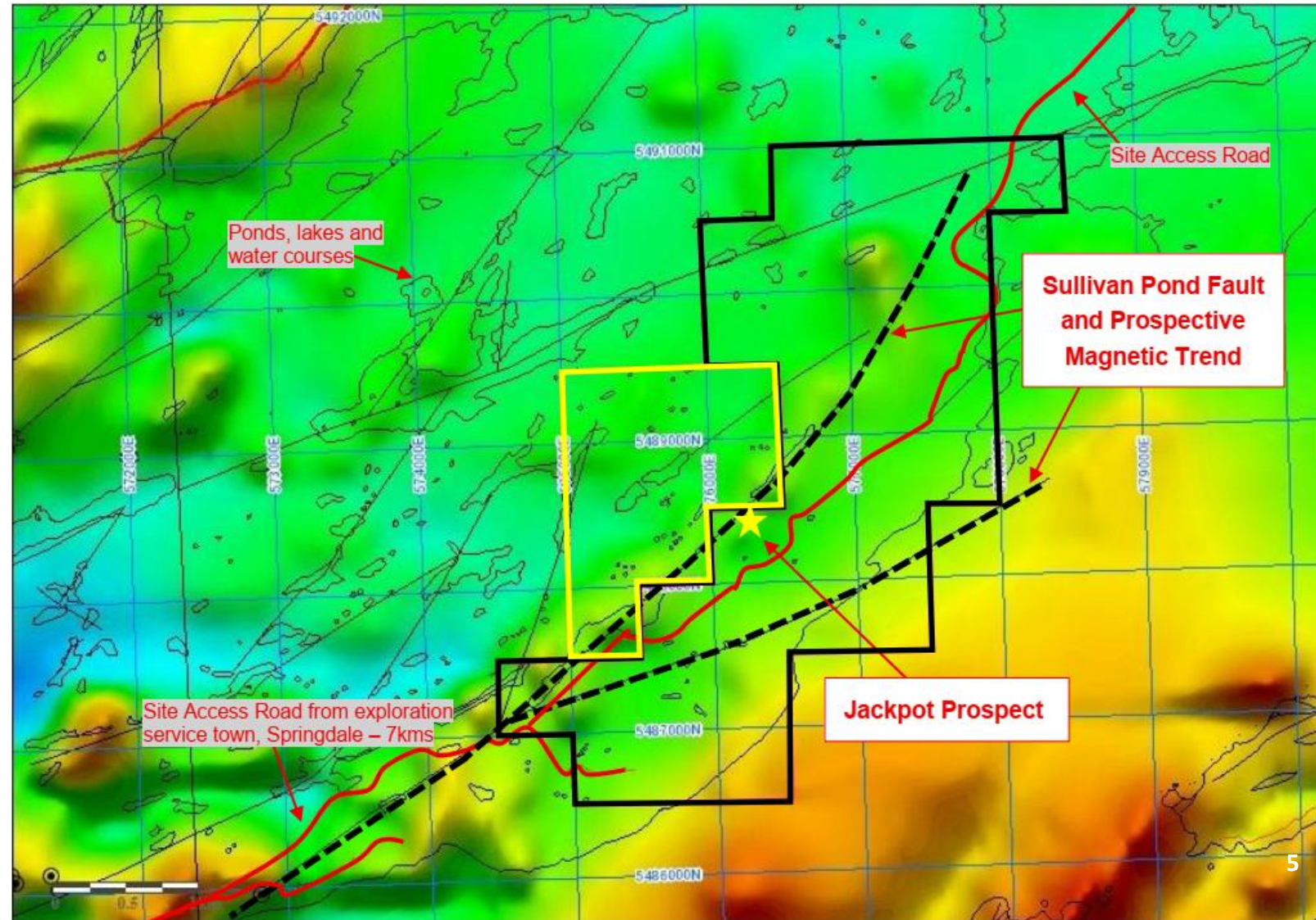


Source: Generalised model for gold mineralisation environments by crustal level. Modified after Poulsen et al., 2000.



MOUNTAIN POND GOLD PROJECT

- **First-time consolidation** of ground along the highly prospective Sullivan Pond Fault in over 15 years
- Majority of historic exploration focused on ~1.5 km strike length west of the Jackpot Prospect, leaving **large areas underexplored**
- **Highly anomalous soil geochemistry** signature for Au, Cu, Zn, As & Co
- Soil geochemistry **remains open** along and across strike, warranting grid expansion to refine targets
- A >500 m + **demagnetised zone** of the Sullivan Pond Fault is interpreted to be directly related to the mineralisation
- **No drilling** has been undertaken on the project, highlighting strong discovery potential



¹ Refer Reward ASX announcements dated 18 & 31 March 2026.

MOUNTAIN POND GOLD PROJECT

JACKPOT PROSPECT

Gold bearing 3-5m wide quartz vein within 8m wide shear zone

Rock chips include¹;

- 23.77g/t Au
- 16.78g/t Au, 0.13% Cu
- 14.13g/t Au
- 13.6g/t Au
- 7.85g/t Au, 0.23% Cu
- 6.71g/t Au, 0.20% Cu
- 4.59g/t Au, 0.21% Cu
- 4.13g/t Au, 0.42% Cu
- 3.41g/t Au
- 3.12g/t Au, 0.20% Cu
- 0.1g/t Au, 4.60% Cu
- 0.01g/t Au, 7.48% Cu
- 0.796g/t Au, 0.80% Cu



Trench/channel samples of the Jackpot quartz vein include¹;

- 8.76g/t Au, 0.25% Cu over 1.7m width
- 2.89g/t Au, 0.01% Cu over 0.7m width
- 1.87g/t Au, 0.19% Cu over 0.5m width
- 1.66g/t Au, 0.02% Cu over 2.8m width
- 1.24g/t Au, 0.26% Cu over 0.8m width

8m wide
mineralised
shear zone

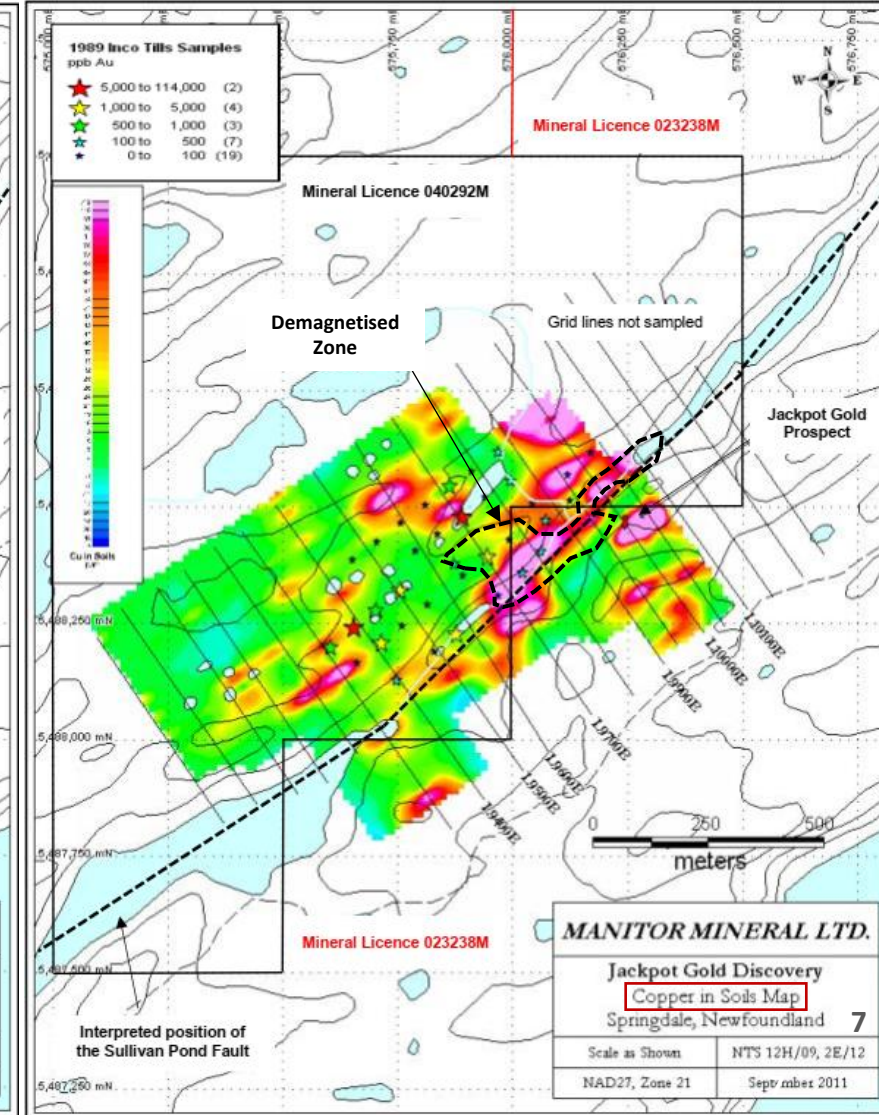
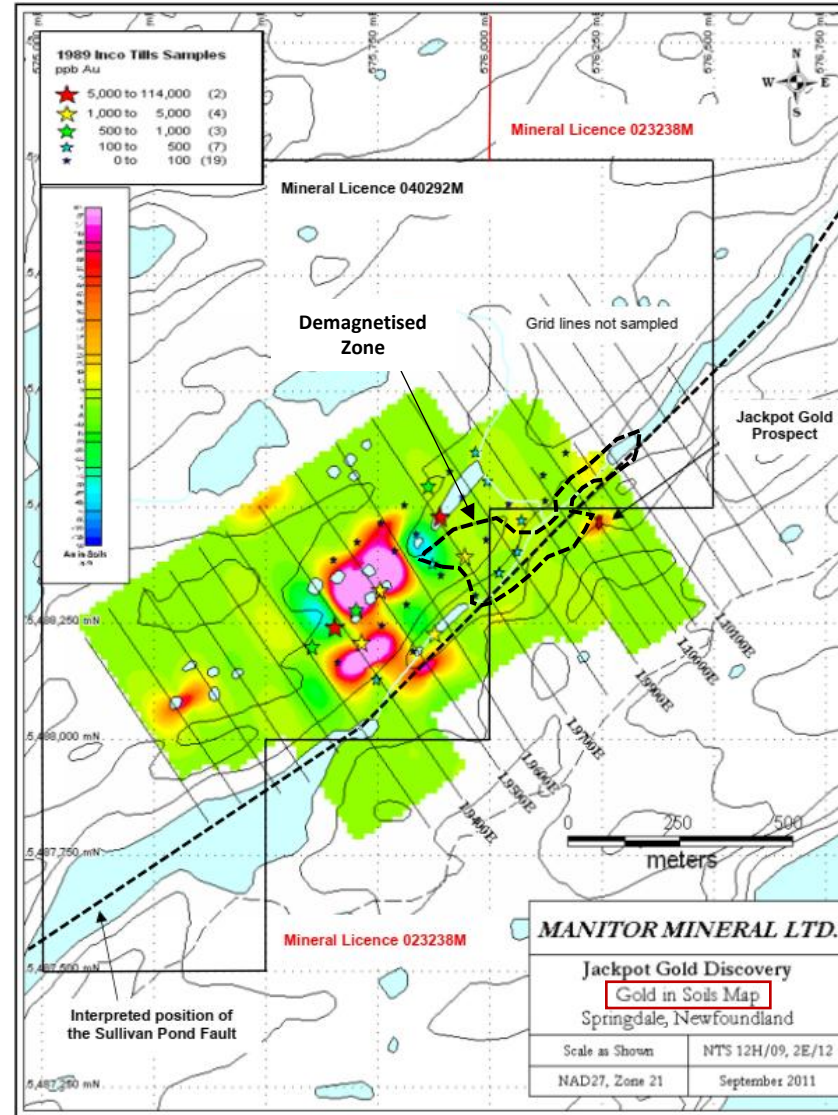


3-5m wide
mineralised
quartz vein

¹ Refer Reward ASX announcements dated 18 & 31 March 2026.

MOUNTAIN POND GOLD PROJECT

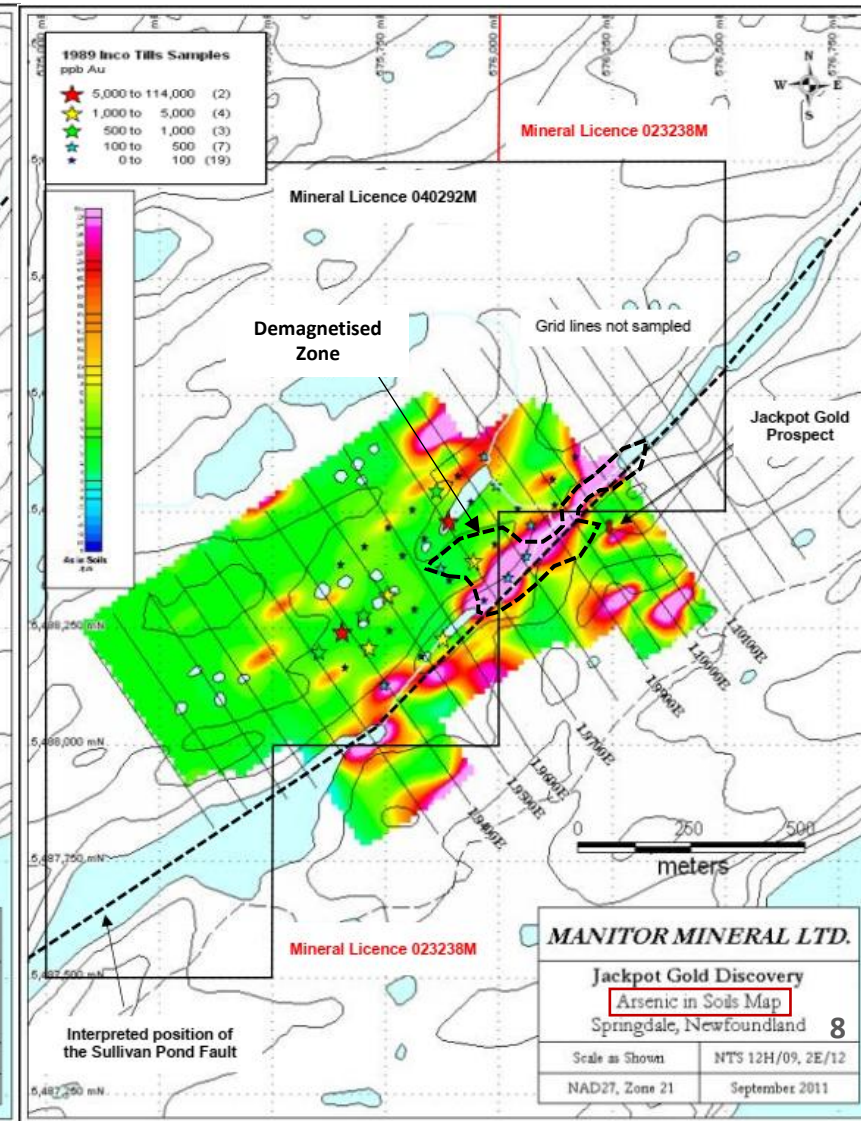
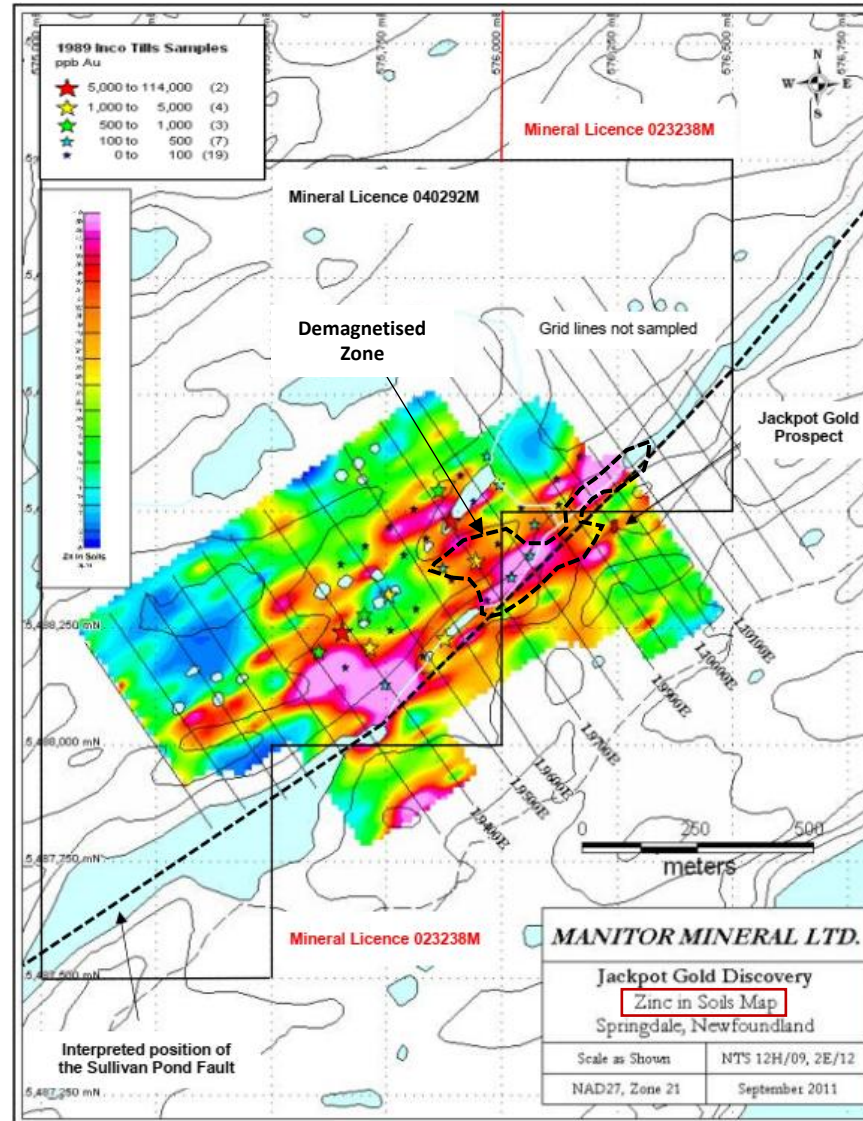
- Soil sampling to date covers ~1.2 km of the ~1.8 km grid originally used for the 2011 ground geophysics program
- Gold and copper-in-soil assays clearly delineate the outcropping Jackpot Au–Cu vein, with copper showing a notably broader dispersion halo
- Copper-in-soil anomalism aligns with the demagnetized Southern Pond Fault zone and occurs in discrete zones sub-parallel to the Jackpot trend
- Earlier (1989) gold-in-till anomalies over ~500 m of strike appear offset relative to more recent gold-in-soil results, a common effect in glaciated terrain; sample locations require verification



¹ Refer Reward ASX announcements dated 18 & 31 March 2026.

MOUNTAIN POND GOLD PROJECT

- Zinc and arsenic-in-soil assays also picked up the Jackpot outcropping Au-Cu vein location
- Arsenic dispersion is similar to copper while zinc is more widespread however maintains a broadly linear shape along the Sullivan Pond Fault

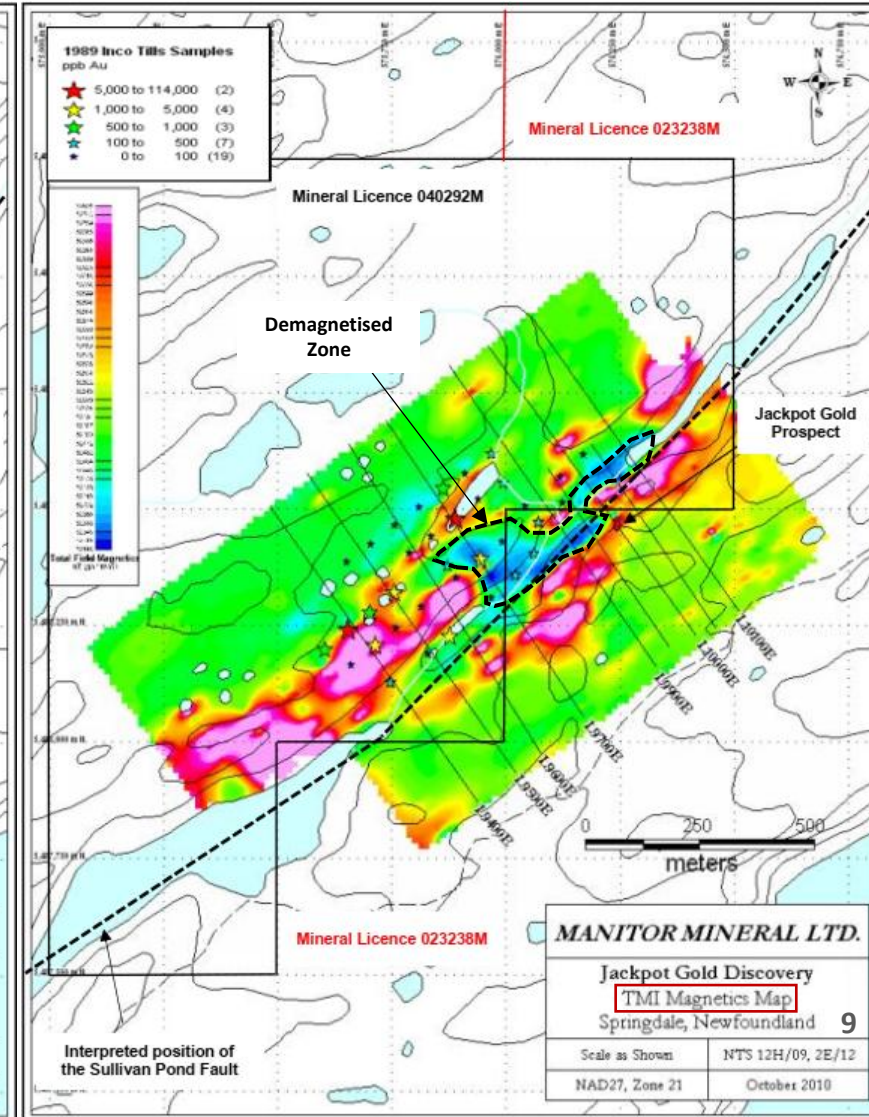
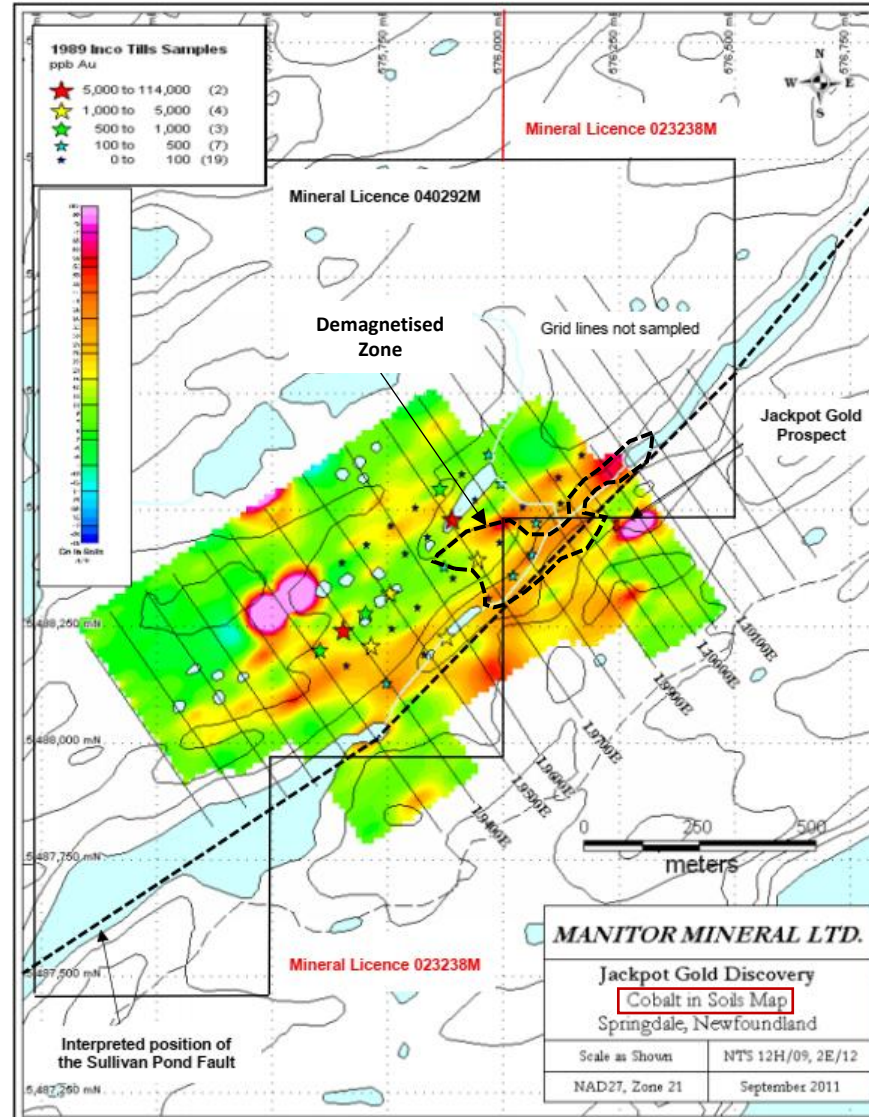


¹ Refer Reward ASX announcements dated 18 & 31 March 2026.

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MOUNTAIN POND GOLD PROJECT

- Cobalt anomalism is discrete at the Jackpot Prospect, although interpretation is complicated by broad dispersion patterns
- The Jackpot vein lies on the margin of a demagnetised zone, indicating potential strike and/or depth extensions
- The demagnetised zone represents a highly compelling, untested exploration target
- Additional surface sampling along strike and adjacent to the Jackpot vein is proposed
- Anomaly locations will be audited prior to confirmation sampling programs
- Immediate focus is on expanding the soil grid along and across strike and validating anomalies to generate a priority drill target list



¹ Refer Reward ASX announcements dated 18 & 31 March 2026.

COPPER LANCE COPPER PROJECT

- Large, district-scale landholding comprising ~70 km² with approximately 20 km of prospective strike length
- Highly prospective VMS geology, targeting copper, gold, silver, zinc, lead and cobalt
- Excellent access and infrastructure:
 - Adjacent to the town of Howley
 - ~45 km from Deer Lake, supporting a long and efficient exploration season
- Located within a proven VMS district, near several world-class deposits:
 - 30 km NW of the Buchans VMS Camp
 - Historic production: 16.2Mt @ 14.51% Zn, 7.56% Pb, 1.33% Cu, 126g/t Ag and 1.37g/t Au¹ (ASARCO 1928-1984)
 - 115 km SW of the Green Bay VMS Camp (Firefly Metals Ltd, ASX: FFM)
 - Ming Mine Resources²:
 - Measured: 50.4 Mt @ 1.7% Cu, 0.3 g/t Au, 3.1 g/t Ag
 - Indicated: 29.3 Mt @ 1.9% Cu, 0.6 g/t Au, 5.1 g/t Ag
- Geological analogues to Buchans and Green Bay, supporting potential for multiple discoveries
- Numerous mineral occurrences identified by historical exploration, all untested by drilling.



¹ Source Newfoundland and Labrador Government: <https://www.gov.nl.ca/iet/files/VMS-Flyer.pdf> and Canstar Resources Inc. Website: <https://www.canstarresources.com/projects/buchans-mary-march-project/>, ² Source Firefly Metals Ltd's website: <https://fireflymetals.com.au/>

VOLCANOGENIC MASSIVE SULPHIDE (VMS) DEPOSITS

Deposit Classification

Type: Mafic to bimodal-mafic VMS (Cyprus/Noranda-type)

Setting: Dunnage Zone volcanics (Cambro-Ordovician, ~470-450 Ma)

Metal Signature: Cu-dominant (40% Cu surface grades) → High-temp core zone

Regional Analogues: Ming (1.7% Cu), Betts Cove (10% Cu), Little Deer (1.9% Cu)

Host Rock Sequence

Basal: Pillowed basalts & massive flows (oceanic crust)

Ore Horizon: Hyaloclastite breccias & volcanoclastic units

Key Control: Permeability contrast at volcanic facies boundaries

Alteration: Chlorite-pyrite core → chlorite-sericite → distal sericite-carbonate

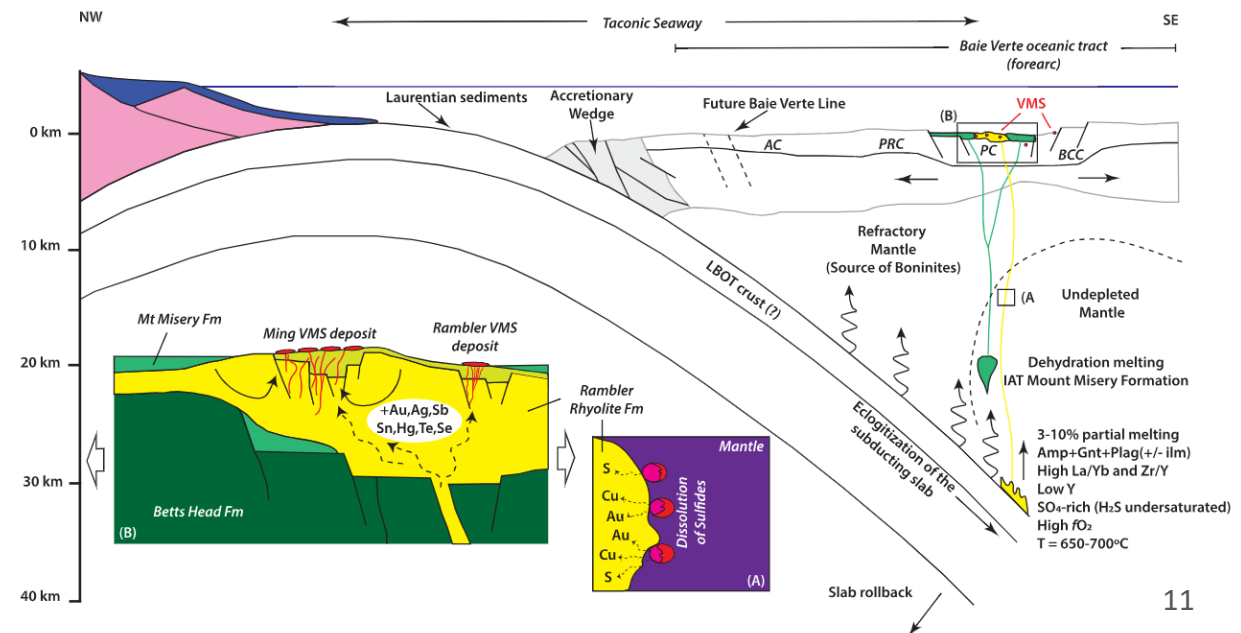
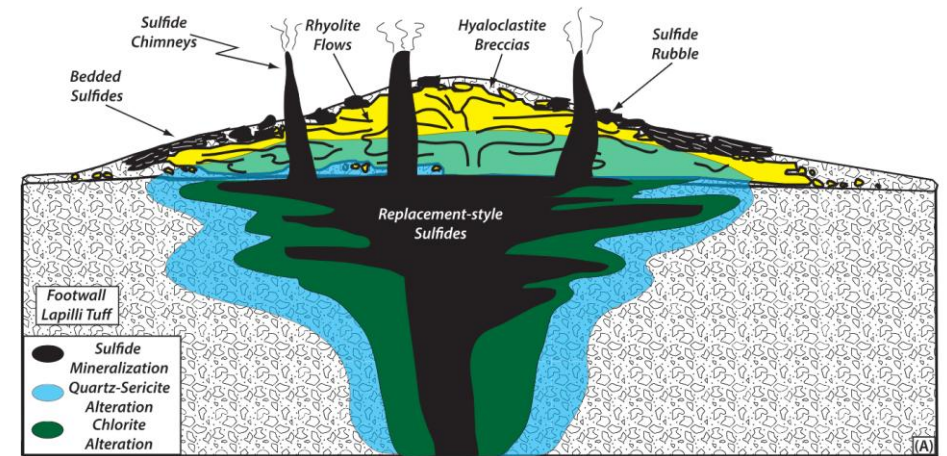
Ore Formation Model

Driver: Convective seawater circulation through hot volcanic pile

Heat Source: Subvolcanic intrusion at 3-5km depth

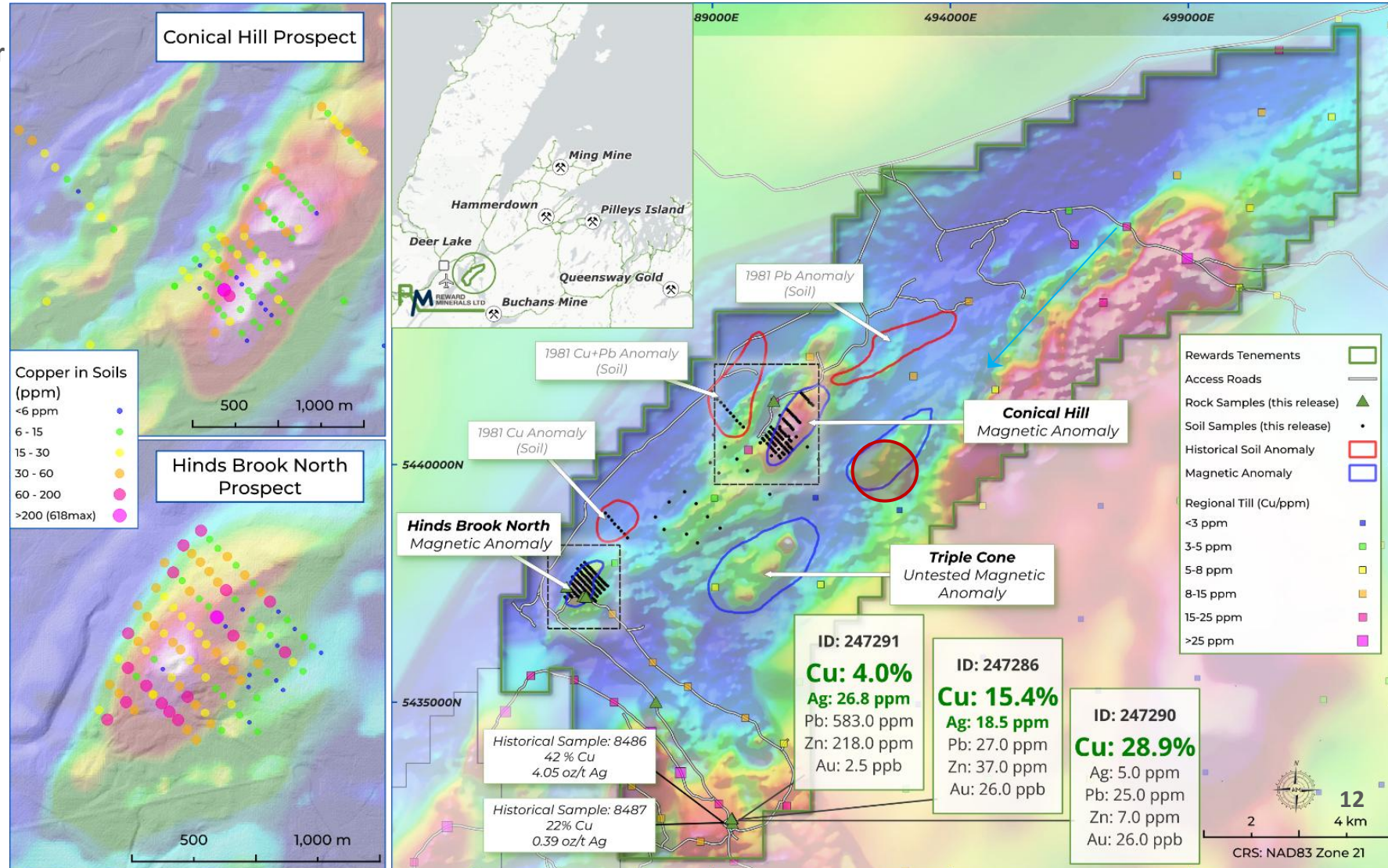
Temperature: >350°C (indicated by Cu-rich assemblage)

Process: Metals leached from footwall volcanics, fluids flow along faults



COPPER LANCE PROJECT – HIGHLY PROSPECTIVE

- First pass field program in Nov/Dec 2025 confirmed very high-grade copper mineralisation in veins and defined several new high-priority prospects¹
- Hinds Lake Spillway Prospect:**
 - Rock chips - **28.90%**, **15.41%**, **3.95%** and **2.01%** Cu confirmed historic grades of **42%** and **22%**
- Hinds Brook North Prospect:**
 - Soils – **strong Cu anomalism** exceeding 100 ppm (**max. 263 ppm**)
 - Directly overlies discreet **magnetic high**
- Conical Hill Prospect:**
 - Soils – **very strong Cu anomalism** up to **618 ppm** within a broader halo (43 – 67 ppm).

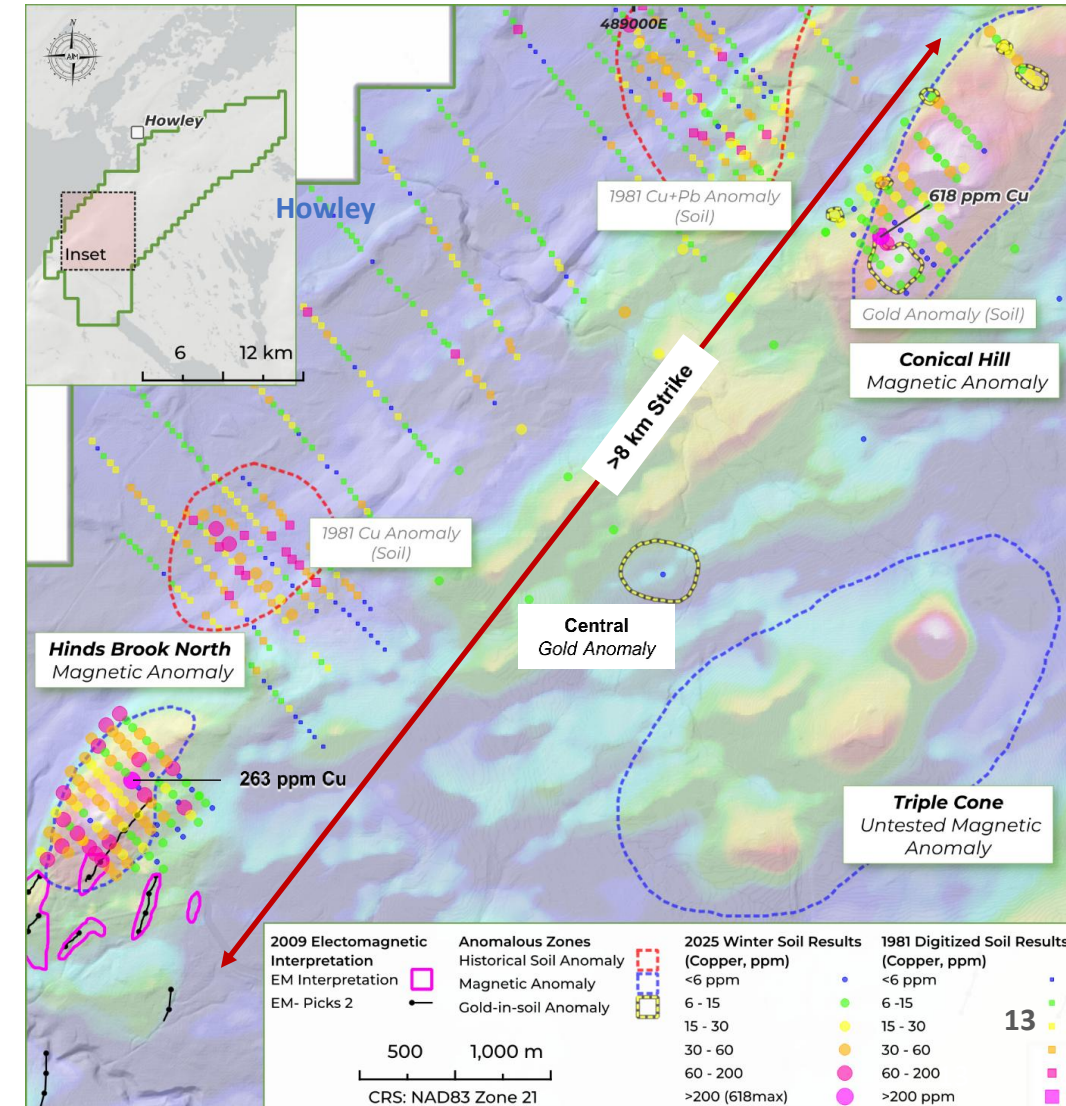


¹ Refer Reward ASX announcement dated 12 & 27 November 2025 and 24 February 2026.

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COPPER LANCE PROJECT – PRIORITY AREA

- 15 km² of mafic volcanic terrain with copper and gold anomalism identified from first-pass soil sampling
- ~8 km of strike (Hinds Brook North to Conical Hill) and ~4 km across strike to the east (to Triple Cone Prospect) **remains untested (618 ppm Cu to be followed-up)**
- **The highest gold-in-soil result** was returned from an **untested area** ~1 km west of the Triple Cone Prospect at the Central Gold Prospect (17 ppb Au)
- EM survey coverage does not extend north of the southern end of the Hinds Brook North Prospect
- **Next exploration steps**
 - extend soil sampling grids
 - north and south of Hinds Brook North including EM anomalies
 - south of Conical Hill
 - broad-spaced lines to the south east into untested central areas, with tighter spacing around the Central Gold Prospect
 - maiden test of the Triple Cone Prospect
 - seek quotation for extension of EM survey over priority focus area
 - Prepare priority target list and advance to drilling



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NEWFOUNDLAND EXPLORATION SUMMARY

- Compelling targets for the discovery of gold and copper mineralisation at the Mountain Pond and Copper Lance Projects
- Newfoundland is a Tier 1 mining jurisdiction with favourable access and logistics at both projects
- Field programs are scheduled to commence in May/June and continue through to December
- Immediate confirmation and extension rock-chip and soil sampling at both projects to firm up Reward's priority drill target list
- Preparation and planning for maiden drill testing are underway, with drilling targeted for this season



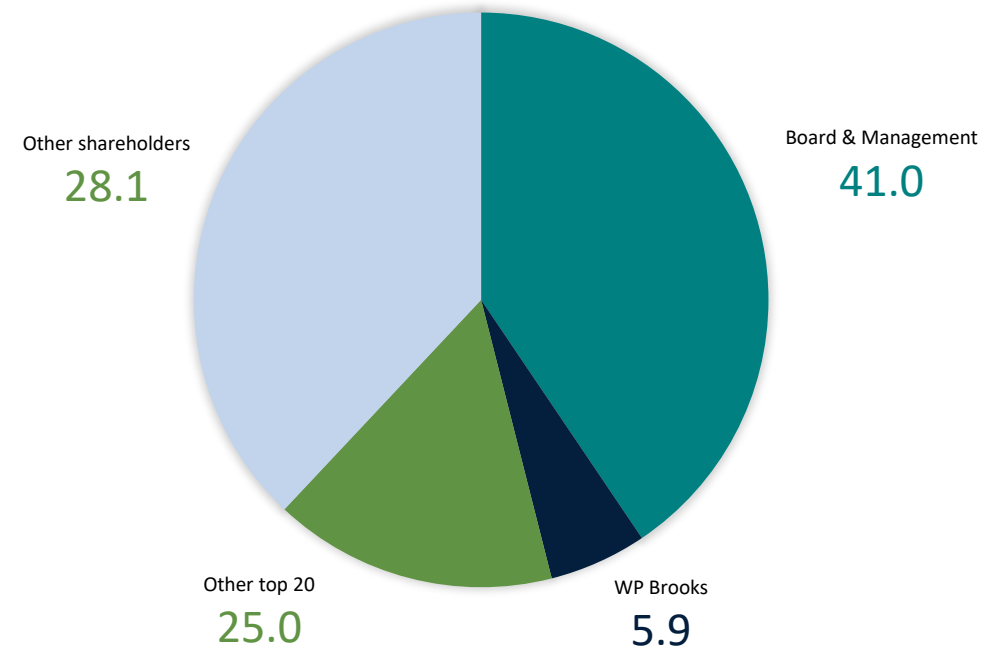
Images – Top left: Auger soil sampling at Copper Lance, Bottom left: high-grade copper veins at the Hinds Lake Spillway, Right: gold and copper mineralised quartz vein at the Jackpot Prospect.

CORPORATE SUMMARY

Capital Structure

Shares on issue	m	274.0
Share price	A\$	0.045
Unlisted Options on issue (\$0.12 - \$0.20 – 4 Sep 2026)	m	29.4
Market capitalisation	A\$m	10.7
Cash (End December 2025)	A\$m	0.9
Debt ¹	A\$m	7.1
Enterprise Value	A\$m	~18.5

Existing Share Register



Note 1: Includes \$2.13 M payment by M.Ruane for the Beyondie assets acquired. The loan agreement with Director Michael Ruane (unsecured, i/r 7.5% p.a., repayable at call, however Dr Ruane has advised that he has no intention of calling up the loans within the next 12 months unless requested to do so by the Company.

BOARD AND MANAGEMENT

Board and Management team are ideally placed to advance its exploration projects and realise value from Beyondie, with extensive experience in the minerals, potash and salt industries



Colin McCavana
Chairman

- Over 40 years' experience in mining and earthmoving industries, including the management, acquisition, exploration and development of projects in Australia, USA, Tanzania, Mozambique and Indonesia.



Dr. Michael Ruane
PhD (Chemistry)
Executive Director

- Dr Ruane holds a PhD in Chemistry and has over 40 years' experience as a Technical Consultant in the chemical and metallurgical fields. He is Reward's founder, largest shareholder and co-inventor of the Reward Process SOP processing technology.
- He has been a major shareholder and manager of numerous successful public companies most recently Metaliko Resources Ltd (merged with Echo Resources Ltd 2017 (ASX: EAR) then taken over by Northern Star Resources (ASX:NST)).



Rod Della Vedova
BSc. (Chemistry)
Non-executive Director

- Holds a post graduate degree in Chemical Engineering and has over 35 years' experience in large scale commercial production of salt by solar evaporation techniques.
- 35 years in the Solar Salt industry 35 years with Dampier Salt Ltd (Rio Tinto), 11 years as Chief Chemist and 24 years as Process Superintendent.



Lorry Hughes
BSc. (Geology) FAusIMM
Chief Executive Officer

- Economic Geologist with 30 years' resource industry experience and was previously founding MD and CEO of Yandal Resources Ltd (ASX:YRL), Danakali Ltd (ASX:DNK) and Duketon Mining Ltd (ASX:DKM) during highly successful periods.
- Comprehensive mining, development and exploration experience from working on numerous projects in Australia and in overseas locations including Malaysia, Indonesia and Africa, including the discovery and initial development of the world class Colluli potash project in Eritrea.



Warren Hinchliffe
BSc. (Chemistry)
Lead Consultant

- Over 40 years in the resources industry including Potash, Au, Cu, Fe, Rare Earths & U. Senior roles at Tenova Mining & Minerals and Outotec. Co-inventor of the Reward Process SOP Processing technology.

WESTERN AUSTRALIAN AU, CU & POTASH PROJECTS

GOLD & COPPER PROJECTS

- Prospective portfolio of gold and copper projects – White Flag, Pennys Find, Rocky Dam and North Bore exploration licences
 - All projects progressing toward grant
 - Kalgoorlie-based projects have significant gold intercepts from historic drilling
- Strategy** - to explore for a new discovery or divest for a retained interest

POTASH PROJECTS & TECHNOLOGIES

- Reward has extensive experience in the processing of Potassium Sulphate (SOP or Potash) from brine resources. Key assets and strategic advantages include:
 - Beyondie SOP Plant** - a fully constructed processing facility with an estimated capacity of ~90,000 tpa of SOP. Approximately \$466 million was invested in the original project developed by Kalium Lakes Ltd (ASX: KLL)¹
 - Proprietary Processing Technologies – Reward’s technologies are designed to substantially reduce operating and capital costs, improve recoveries, and simplify processing flowsheets²
- Strategy** – Enter a transaction with a strategic partner to either:
 - relocate the Beyondie SOP Plant to a new coastal site and utilise reject brines from seawater solar salt operations; or
 - restart operations at the current Beyondie location using a modified and improved processing flowsheet incorporating Reward’s proprietary technology.



¹ Refer KLL ASX announcement - Kalium Lakes Equity Capital Raising Presentation dated 18 August 2022 plus KLL ASX announcements since inception in December 2016, ² Refer to ASX release dated 28 September 2023.

COMPLIANCE SECTION

Competent Person Statement

The information in this presentation that relates to exploration results or prospectivity is based on information compiled by Mr Lorry Hughes who is a Fellow of The Australian Institute of Mining and Metallurgy. Mr Hughes is a full-time employee of Reward Minerals Ltd. Mr Hughes has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken 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 the report of the matters based on the information in the form and context in which it appears.

The information in this presentation that relates to Brine metallurgical test work and Analyses is based on information compiled by Mr Warren Hinchliffe who is a Member of The Australian Institute of Mining and Metallurgy. Mr Hinchliffe is a consultant of Reward Minerals Ltd. Mr Hinchliffe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Hinchliffe consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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 and it is now granted.

In addition to its new Copper Lance project in Newfoundland, Reward has a portfolio of exploration assets in the Kalgoorlie and Gascoyne regions of Western Australia that are highly prospective for gold and copper deposits.



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Thank you

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