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ASX CODE: RWD

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Exploration Update Newfoundland

Statutory Approvals Received for Maiden Drill Program at the Jackpot Au-Cu Prospect, Newfoundland, Canada

Highlights

- Statutory approvals have been received to undertake a **seven-hole diamond drilling program** at the **Jackpot Au-Cu Prospect**, where historic rock chip sampling returned assays up to **23.77g/t Au** and **7.48% Cu**¹. Reward's recent confirmation rock chip sampling from the prospect returned comparable results including²:
 - **8.16g/t Au** and **0.27% Cu** (SN 435009)
 - **4.61g/t Au** and **0.65% Cu** (SN 435010)
 - **4.26g/t Au** and **0.19% Cu** (SN 435001)
 - **1.77g/t Au** and **1.77% Cu** (SN 435007)
 - **2.65g/t Au** and **1.35% Cu** (SN 435006)
- Refurbishment of the site access track and drill pad preparation is scheduled to commence on **16 September** with drilling to commence a few days later.
- New soil sampling results have further refined and strengthened the known gold anomaly at the **Bingo Prospect** located **~400m southwest along strike** from Jackpot.
- The soil sampling has also defined a significant new gold anomaly at the **High Stakes Prospect**, located **~800m northeast along strike** from jackpot, with a peak assay of **378ppb Au**.
- The Jackpot, Bingo and High Stakes prospects define a prospective corridor extending over at least **1.2km of strike**.
- The Mountain Pond Project has never been drill tested, presenting a compelling and largely untested gold-copper discovery opportunity.

Reward CEO Lorry Hughes commented:

"Being on the verge of the first-ever drill program at the Jackpot Prospect is an exciting time for the Company. Gold mineralisation was first identified in the area more than 35 years ago, making it remarkable that the prospect has never been drill tested previously.

Our systematic soil sampling programs continue to deliver encouraging results, identifying new target areas along the Sullivan Pond Fault corridor. With detailed follow-up exploration, including rock chip sampling and trenching, we believe these targets have the potential to develop into significant additional drill-ready prospects.

Our immediate focus is to successfully complete the drilling, logging and sampling program at Jackpot and determine the extent of mineralisation at depth and along strike. The results of this maiden program will play a key role in defining our exploration priorities across the Mountain Pond Project in both the short and medium term."

¹ Refer to RWD ASX announcements dated 18 March & 7 May 2026, ² Refer to RWD ASX announcement dated 20 July 2026.

PERTH, Western Australia (15 September, 2026) - Reward Minerals Limited (ASX: RWD) (“Reward” or the “Company”) is pleased to advise it has received statutory approval from the Newfoundland and Labrador Government, Department of Energy and Mines, Mineral Lands Division, to undertake a diamond drilling program at its Mountain Pond Gold Project in Newfoundland, Canada, (Figures 1 - 2).

The Mountain Pond Project is in central northern Newfoundland, approximately 530km by road northwest of the capital St John’s, approximately 112km by road from Reward’s Copper Lance Project ¹ and 7km northeast of the regional mining service town of Springdale. The project includes 41 contiguous claims covering ~10km² of road accessible underexplored terrane prospective for precious and base metals.

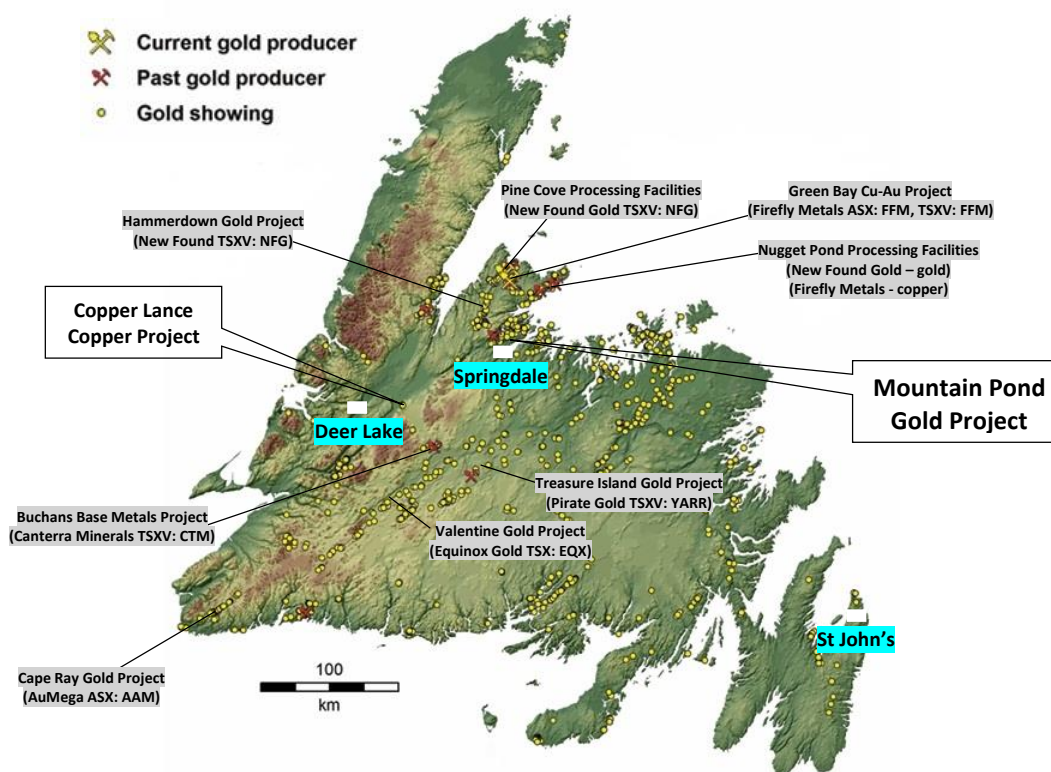


Figure 1 – Map of Newfoundland Island showing the location of Reward’s Mountain Pond and Copper Lance projects, current and past gold producers, new significant gold developments, registered gold occurrences and main service towns.

The Mountain Pond Project encompasses a substantial land position covering highly prospective geology along strike from, and west of, the mineralised Sullivan Pond Fault and its associated magnetic trend. Historic exploration programs including soil and rock chip sampling, led to the discovery of the Jackpot Prospect, which comprises an outcropping gold-copper mineralised quartz vein hosted within an 8m-wide shear zone developed in mafic volcanic rocks including pillowed basalts.

Since acquiring the project in February 2026, Reward has undertaken a systematic exploration program comprising the compilation and interpretation of historic datasets, confirmatory prospect-scale soil and rock chip sampling, and new regional-scale soil and rock sampling. These programs have covered most of the interpreted strike extent of the prospective rock sequence across the project area and have resulted in the identification and refinement of multiple gold targets, including the Jackpot, Bingo and High Stakes prospects (Figure 2) ².

¹ Refer to RWD ASX announcements dated 12 & 27 November 2025, 24 February 2026 and 10 June 2026, ² Refer RWD ASX announcements dated 18 & 31 March, 7 May, 10 June and 21 July 2026.

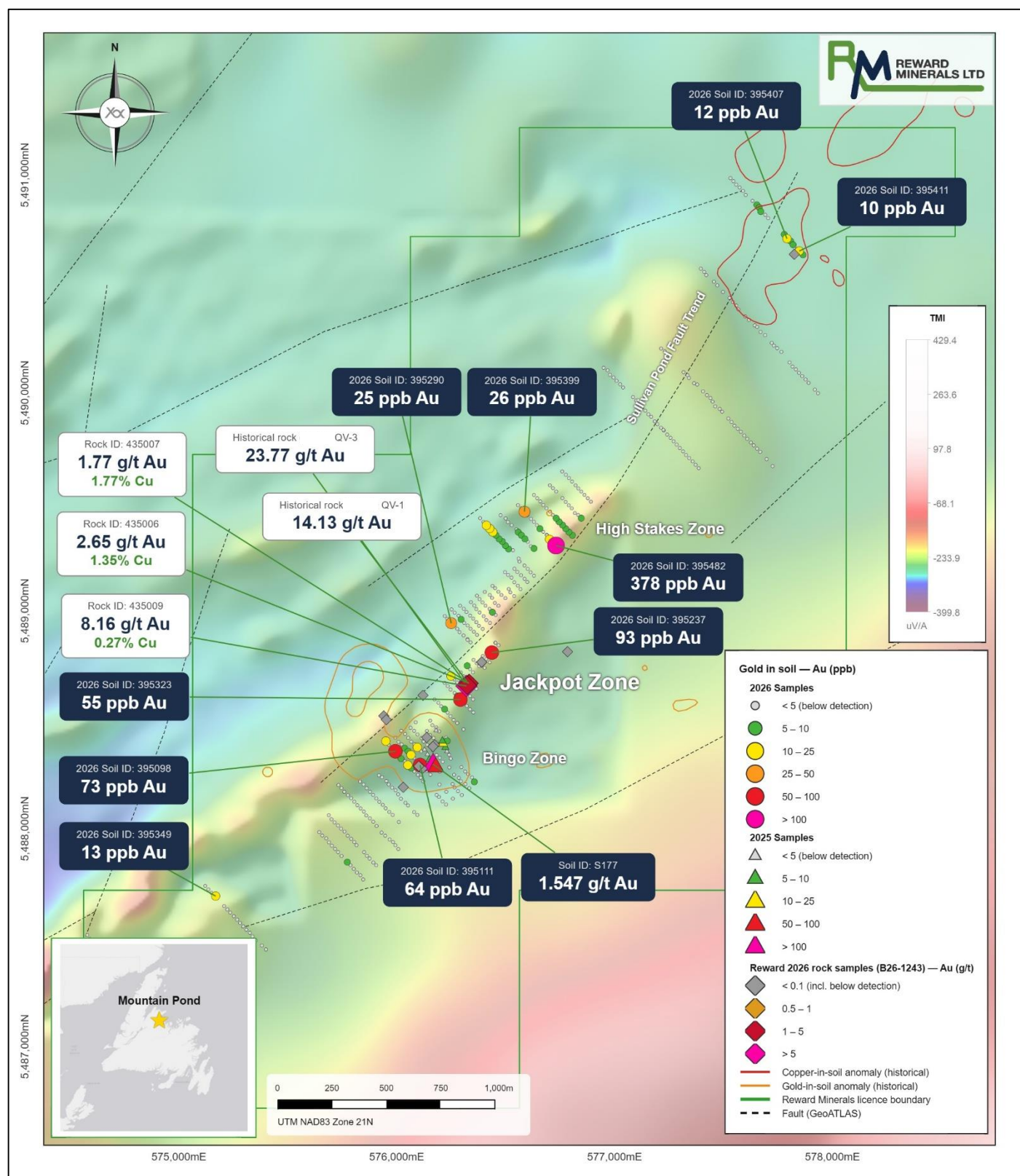


Figure 2 – Mountain Pond Project total magnetic intensity image, the interpreted position of the Sullivan Pond Fault Trend, previously released rock and soil results where marked, and new soil sample results for gold only. The multi-element ICP-34 analysis for the new soil samples will be released once all results are received and collated.

Diamond Drilling – Mountain Pond Project, Jackpot Prospect

Reward has received all required statutory approvals to undertake a maiden diamond drilling program at the Jackpot Prospect. The approved program allows for up to seven holes, with the initial campaign planned to comprise ~600m of HQ-oriented diamond core across holes ranging from 40 – 160m depth.

The holes have been designed to test both depth and strike extensions of the known gold-copper mineralised quartz vein and associated 8m-wide shear zone, which is exposed at surface. The program represents the first drill testing ever completed at the Mountain Pond Project and is aimed at determining the continuity and scale of mineralisation beyond the outcrop.

All drill core will be transported to Reward's purpose-built core facility in Springdale, Newfoundland, where it will be systematically logged, photographed, cut and sampled. Samples will then be submitted for analysis to either Eastern Analytical Laboratories in Springdale or MSALABS in the regional mining centre of Grand Falls-Windsor.

Site access track refurbishment and drill pad preparation are scheduled to commence on 16 September, with drilling expected to begin shortly thereafter. The program is anticipated to take approximately three weeks to complete, with assay results to be released to the market as they become available.

New Soil Sampling Results – Mountain Pond Project

Gold assay results have now been received for a total of 333 soil samples, including certified reference materials, blanks and field duplicates, collected as part of Reward's regional geochemical sampling program targeting most of the interpreted Sullivan Pond Fault trend across the Mountain Pond Project (Figure 2 and Table 1).

The program has successfully identified multiple zones of anomalous gold mineralisation and further enhanced the Company's understanding of the project's prospectivity. Most notably, a peak result of **378ppb Au** was returned from the newly identified High Stakes Prospect, helping define a prospective gold corridor that extends for at least 1.2km of strike between the Jackpot, Bingo and High Stakes prospects.

The results provide further evidence that the Sullivan Pond Fault corridor represents a significant focus for gold mineralisation within the project area and demonstrate the effectiveness of Reward's systematic exploration approach in generating new drill targets.

Based on an initial field assessment of the soil anomalies, a follow-up program of rock chip sampling has been completed at both the Bingo and High Stakes prospects. Assay results from this work are expected within the next 3 to 5 days and will assist in prioritising targets for further exploration and potential drill testing.

In addition to the gold assays, final results from ICP-34 multi-element analyses are anticipated over the coming weeks. These data are expected to provide valuable insights into associated base metal geochemical trends and alteration signatures, which will be used to guide further field mapping, prospecting and target evaluation across the project area.

Next Steps

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

- Receive and assess new ICP-34 soil assay data from the Mountain Pond and Copper Lance projects;
- Refurbish the access track, prepare drill pads and conduct diamond drilling at the Jackpot Prospect;
- Complete diamond core logging, cutting, sampling and dispatch of samples for analyses; and
- Conduct follow-up exploration activities based on results.

Authorised by the Board of Reward.

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Table 1 – New soil assay results within the Mountain Pond Project. ¹

Sample No	Easting	Northing	Au (ppb)	Comments
395083	576227.5009	5488169.748	2.5	
395084	576257.4231	5488137.933	2.5	
395085	576226.7473	5488111.008	2.5	
395086	576210.0276	5488125.051	2.5	
395087	576193.7896	5488145.797	2.5	
395088	576182.665	5488155.187	2.5	
395089	576122.1126	5488217.168	2.5	
395090	576110.149	5488234.073	2.5	
395091	576096.8519	5488247.128	2.5	
395092	576081.0222	5488262.868	2.5	
395093	576066.437	5488278.148	6	
395094	576051.0288	5488292.426	13	
395095	576037.6979	5488310.3	2.5	
395096	576019.4352	5488322.135	6	
395097	576009.5617	5488340.749	2.5	
395098	575993.7966	5488355.343	73	
395099	575977.2656	5488369.543	2.5	
395100			2.5	Blank
395101	575962.6416	5488385.255	2.5	
395102	575949.8797	5488402.175	12	
395103	575993.2214	5488418.218	2.5	
395104	576007.4209	5488398.555	2.5	
395105	576022.267	5488386.833	2.5	
395106	576036.2507	5488369.416	6	
395107	576052.133	5488355.548	9	
395108	576065.3484	5488338.982	14	
395109	576080.2002	5488324.348	2.5	
395110	576093.2049	5488306.479	2.5	
395111	576107.0742	5488292.291	64	
395112	576124.1659	5488279.628	2.5	
395113	576140.5575	5488264.372	2.5	
395114	576154.1812	5488247.959	2.5	
395115	576197.4334	5488261.912	2.5	
395116	576195.9424	5488202.813	2.5	
395117	576241.3042	5488281.363	2.5	
395118	576211.0204	5488307.302	2.5	
395119	576197.164	5488325.222	2.5	
395120	576182.7221	5488338.157	2.5	
395121	576165.7977	5488358.724	2.5	
395122	576139.4761	5488385.013	2.5	
395123	576123.471	5488399.732	2.5	
395124	576114.0952	5488415.479	2.5	
395125			814	Standard
395126	576095.1287	5488432.723	2.5	
395127	576079.8969	5488448.858	2.5	
395128	576063.4863	5488463.137	2.5	
395129	576020.4426	5488449.531	2.5	
395130	576038.5045	5488434.988	2.5	
395131	576052.6032	5488416.722	2.5	
395132	576066.4302	5488399.631	2.5	
395133	576081.0208	5488387.553	2.5	
395134	576094.1404	5488373.732	19	
395135	576092.9373	5488373.197	6	
395136	576112.5168	5488354.845	2.5	
395137	576231.5862	5488402.919	9	
395138	576226.746	5488417.829	2.5	
395139	576194.2656	5488446.661	2.5	
395140	576180.2859	5488465.149	2.5	
395141	576163.735	5488475.186	2.5	

Sample No	Easting	Northing	Au (ppb)	Comments
395142	576153.494	5488496.197	2.5	
395143	576248.2253	5488322.219	2.5	
395144	576240.3508	5488339.038	2.5	
395145	576194.2608	5488385.322	2.5	
395146	576181.8758	5488396.907	2.5	
395147	576169.0828	5488416.16	2.5	
395148	576153.0206	5488429.784	2.5	
395149	576138.4442	5488448.496	2.5	
395150			2.5	Blank
395151	576087.2196	5488488.598	2.5	
395152	576173.1855	5488593.589	2.5	
395153	576191.4507	5488577.944	2.5	
395154	576203.9418	5488561.772	2.5	
395155	576219.9425	5488548.408	5	
395156	576233.3303	5488532.988	2.5	
395157	576246.8206	5488516.216	2.5	
395158	576261.3056	5488498.891	2.5	
395159	576277.461	5488485.106	2.5	
395160	576306.302	5488455.975	2.5	
395161	575773.1171	5487846.567	5	
395162	575788.006	5487832.576	2.5	
395163	575802.9359	5487815.405	2.5	
395164	575817.1738	5487799.07	2.5	
395165	575832.8038	5487786.598	2.5	
395166	575845.8026	5487766.839	2.5	
395167	575905.9159	5487832.256	2.5	
395168	575892.7775	5487844.492	2.5	
395169	575875.1567	5487863.278	2.5	
395170	575862.8724	5487876.053	2.5	
395171	575850.2505	5487892.634	2.5	
395172	576079.9028	5488076.286	2.5	
395173	576094.9243	5488063.273	2.5	
395174	575907.0646	5488012.331	2.5	
395175			816	Standard
395176	575892.2627	5488032.037	2.5	
395177	575876.9363	5488047.269	2.5	
395178	575859.816	5488060.597	2.5	
395179	575848.9671	5488078.766	2.5	
395180	575833.655	5488092.972	2.5	
395181	575818.8039	5488107.763	2.5	
395182	575804.9699	5488123.764	2.5	
395183	575790.6002	5488140.047	2.5	
395184	575775.5661	5488154.196	2.5	
395185	575759.5694	5488169.49	2.5	
395186	575759.5711	5488169.49	2.5	Field Duplicate
395187	575746.1056	5488186.123	2.5	
395188	575732.0423	5488200.214	2.5	
395189	575831.6141	5488216.752	2.5	
395190	575847.7143	5488203.011	2.5	
395191	575861.903	5488185.535	2.5	
395192	575877.284	5488169.668	2.5	
395193	575891.6368	5488155.287	2.5	
395194	575906.1948	5488139.093	2.5	
395195	575920.1764	5488123.238	2.5	
395196	575935.7067	5488109.377	2.5	
395197	575949.0617	5488093.583	2.5	
395198	575965.3746	5488077.339	2.5	
395199	575981.0786	5488063.461	2.5	
395200			2.5	Blank
395201	576256.1928	5488205.116	2.5	
395202	576265.0962	5488189.587	2.5	
395203	576281.181	5488171.989	2.5	

Sample No	Easting	Northing	Au (ppb)	Comments
395204	576298.8146	5488154.502	2.5	
395205	576332.9556	5488186.007	2.5	
395206	576315.0941	5488204.648	2.5	
395207	576294.4661	5488217.931	2.5	
395208	576284.7512	5488233.209	2.5	
395209	576262.9715	5488247.299	2.5	
395210	576296.7348	5488282.502	2.5	
395211	576313.8416	5488262.2	2.5	
395212	576327.515	5488249.916	2.5	
395213	575918.4125	5488245.164	2.5	
395214	575932.2317	5488235.899	2.5	
395215	575952.5155	5488218.835	2.5	
395216	575963.2593	5488203.221	2.5	
395217	575978.6385	5488188.299	2.5	
395218	575994.0746	5488176.776	2.5	
395219	576006.2123	5488157.653	2.5	
395220	576019.3165	5488137.252	2.5	
395221	576039.9193	5488119.005	2.5	
395222	576051.8256	5488106.955	2.5	
395223	576009.6415	5488031.024	2.5	
395224	576006.893	5487906.749	2.5	
395225			837	Standard
395226	575993.3464	5487924.525	2.5	
395227	575982.8436	5487939.252	2.5	
395228	575967.2964	5487950.137	2.5	
395229	575946.9604	5487968.026	2.5	
395230	575930.147	5487982.166	2.5	
395231	576345.6406	5488234.931	2.5	
395232	576356.0011	5488214.987	7	
395233	576467.0863	5488841.782	2.5	
395234	576452.2762	5488853.469	2.5	
395235	576453.2779	5488853.393	2.5	Field Duplicate
395236	576426.149	5488823.175	2.5	
395237	576436.3448	5488808.293	93	
395238	576449.3373	5488794.925	2.5	
395239	576426.4125	5488763.41	2.5	
395240	576410.5221	5488778.438	2.5	
395241	576395.0518	5488792.749	2.5	
395242	576352.4017	5488774.898	2.5	
395243	576367.0592	5488759.616	2.5	
395244	576377.7775	5488746.026	2.5	
395245	576403.3574	5488738.172	2.5	
395246	576349.5106	5488717.77	2.5	
395247	575399.5227	5487445.829	2.5	
395248	575380.754	5487464.422	2.5	
395249	575353.0028	5487487.421	2.5	
395250			2.5	Blank
395251	575337.4562	5487505.898	2.5	
395252	575325.8127	5487522.277	2.5	
395253	576599.3565	5489132.287	2.5	
395254	576586.5075	5489146.698	2.5	
395255	576570.5248	5489163.237	2.5	
395256	576553.6655	5489178.583	2.5	
395257	576540.4004	5489192.961	2.5	
395258	576538.7023	5489067.836	2.5	
395259	576521.4479	5489084.533	2.5	
395260	576514.0254	5489100.108	2.5	
395261	576403.9622	5489086.461	2.5	
395262	576426.9173	5489072.546	2.5	
395263	576437.5952	5489059.301	2.5	
395264	576450.6336	5489036.127	2.5	
395265	576466.8027	5489023.017	2.5	

Sample No	Easting	Northing	Au (ppb)	Comments
395266	576428.0863	5488944.45	2.5	
395267	576410.8925	5488957.742	2.5	
395268	576398.3755	5488975.418	2.5	
395269	576380.3755	5488992.36	2.5	
395270	576365.1755	5489007.669	2.5	
395271	576355.6208	5489024.235	2.5	
395272	576340.2584	5489040.149	2.5	
395273	576251.2834	5489006.45	2.5	
395274	576265.5366	5488991.183	2.5	
395275			832	Standard
395276	576283.7073	5488977.459	2.5	
395277	576295.2974	5488960.739	9	
395278	576309.9532	5488944.448	2.5	
395279	576325.6026	5488932.304	2.5	
395280	576338.6203	5488917.384	2.5	
395281	576354.1082	5488903.493	2.5	
395282	576368.4868	5488889.198	2.5	
395283	576338.7951	5488855.125	2.5	
395284	576324.7996	5488869.817	2.5	
395285	576325.2528	5488866.672	2.5	Field Duplicate
395286	576306.4733	5488887.043	2.5	
395287	576288.095	5488902.195	2.5	
395288	576277.4623	5488917.351	2.5	
395289	576265.4771	5488932.286	2.5	
395290	576249.9684	5488943.305	25	
395291	576232.0398	5488963.48	2.5	
395292	576220.8273	5488975.977	2.5	
395300			2.5	Blank
395301	575746.5072	5487875.126	2.5	
395302	575730.6666	5487892.63	2.5	
395303	575717.1014	5487907.098	2.5	
395304	575702.273	5487921.941	2.5	
395305	575689.1094	5487937.634	2.5	
395306	575676.2066	5487955.616	2.5	
395307	575657.7664	5487968.873	2.5	
395308	575643.7194	5487984.185	2.5	
395309	575688.1214	5488061.893	2.5	
395310	575700.0637	5488043.402	2.5	
395311	575714.1769	5488029.048	2.5	
395312	575730.1937	5488015.165	2.5	
395313	575744.7029	5488000.025	2.5	
395314	575760.309	5487987.144	2.5	
395315	575774.6944	5487967.902	2.5	
395316	575790.6582	5487953.445	2.5	
395317	575804.7614	5487938.769	2.5	
395318	575815.5892	5487924.532	2.5	
395319	576351.6876	5488533.597	2.5	
395320	576336.3798	5488547.747	2.5	
395321	576321.0947	5488563.407	2.5	
395322	576308.9744	5488578.844	2.5	
395323	576292.4479	5488592.661	55	
395324	576278.2502	5488608.755	6	
395325			826	Standard
395326	576264.8732	5488623.418	2.5	
395327	576247.3326	5488638.238	2.5	
395328	576234.0861	5488654.633	2.5	
395329	576220.3898	5488669.621	2.5	
395330	576248.6654	5488700.514	23	
395331	576263.7427	5488685.533	2.5	
395332	576277.4117	5488670.794	2.5	
395333	576291.875	5488653.426	2.5	
395334	576306.4405	5488637.101	2.5	

Sample No	Easting	Northing	Au (ppb)	Comments
395335	576306.5607	5488635.248	2.5	Field Duplicate
395336	576319.6235	5488622.883	2.5	
395337	576336.0935	5488608.451	2.5	
395338	576350.0123	5488593.838	2.5	
395339	576365.5571	5488642.243	2.5	
395340	576338.2364	5488677.482	17	
395341	576321.9485	5488685.522	2.5	
395342	576306.9313	5488699.7	2.5	
395343	576293.8449	5488716.569	2.5	
395344	576323.371	5488748.072	7	
395345	576336.6298	5488732.865	2.5	
395346	575120.5509	5487737.441	2.5	
395347	575135.1436	5487721.668	2.5	
395348	575149.5684	5487705.593	2.5	
395349	575168.5673	5487690.827	13	
395350			2.5	Blank
395351	575207.8776	5487645.113	2.5	
395352	575222.4268	5487629.217	2.5	
395353	575235.6537	5487615.092	2.5	
395354	575252.3866	5487598.74	2.5	
395355	575267.0648	5487582.841	2.5	
395356	575280.6439	5487566.993	2.5	
395357	575294.9885	5487551.837	2.5	
395358	575309.3992	5487536.506	2.5	
395359	576568.0003	5489099.25	2.5	
395360	576555.8546	5489115.608	2.5	
395361	576539.5841	5489131.084	2.5	
395362	576526.9963	5489152.265	2.5	
395363	576510.7156	5489165.136	2.5	
395364	576496.7438	5489177.169	2.5	
395365	576439.2522	5489114.039	2.5	
395366	576451.2662	5489104.021	2.5	
395367	576466.3388	5489087.531	2.5	
395368	576480.3764	5489072.445	2.5	
395369	576498.7646	5489057.928	2.5	
395370	576453.8403	5488980.656	2.5	
395371	576438.95	5488993.529	7	
395372	576425.5673	5489008.496	2.5	
395373	576407.7105	5489023.089	2.5	
395374	576394.0041	5489038.504	2.5	
395375			834	Standard
395376	576380.494	5489053.466	2.5	
395377	576367.9567	5489069.434	2.5	
395378	576279.1495	5489040.463		Sample Not Received
395379	576290.875	5489022.674	2.5	
395380	576307.5907	5489008.976	2.5	
395381	576319.9725	5488994.169	2.5	
395382	576336.7986	5488978.289	2.5	
395383	576351.0328	5488964.163	2.5	
395384	576365.2755	5488947.529	2.5	
395385	576366.2026	5488947.698	2.5	
395386	576377.225	5488931.148	2.5	
395387	576394.6923	5488916.683	2.5	
395453	576629.8511	5489160.83	2.5	
395454	576614.1036	5489176.615	2.5	
395455	576600.8498	5489192.549	2.5	
395456	576585.9819	5489208.048	2.5	
395457	576563.1352	5489225.755	2.5	
395458	576559.08	5489239.291	2.5	
395459	576533.5189	5489278.064	2.5	
395460	576513.167	5489283.873	9	
395461	576498.7999	5489299.229	6	

Sample No	Easting	Northing	Au (ppb)	Comments
395462	576484.7929	5489318.137	9	
395463	576469.653	5489329.835	6	
395464	576455.4404	5489346.916	9	
395465	576440.8813	5489361.268	16	
395466	576426.578	5489377.806	16	
395467	576411.4112	5489392.429	11	
395468	576397.6869	5489407.588	2.5	
395469	576382.4737	5489425.059	2.5	
395470	576476.3928	5489438.768	2.5	
395471	576499.8964	5489424.075	2.5	
395472	576510.168	5489407.313	2.5	
395473	576527.5339	5489392.984	2.5	
395474	576549.3954	5489374.142	2.5	
395475			825	Standard
395476	576557.4706	5489361.214	5	
395477	576572.2326	5489346.931	7	
395478	576588.5256	5489329.812	5	
395479	576601.1322	5489316.584	2.5	
395480	576615.1397	5489296.163	2.5	
395481	576629.9626	5489285.975	5	
395482	576731.0196	5489299.703	378	
395483	576701.0929	5489328.447	13	
395484	576688.5712	5489348.916	2.5	
395485	576688.9872	5489346.587	2.5	Field Duplicate
395486	576672.7112	5489362.28	2.5	
395487	576656.7913	5489376.889	8	

Note 1 2.5ppb Au value reported in Table 1 is the lower detection limit for Au provided by the analytical method used.

Appendix 1 – JORC Code, 2012 Edition Table 1**Section 1: Sampling Techniques and Data.**

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	Soil samples and outcrop samples were collected by a team from Resourceful Geoscience Solutions (RGS), a professional exploration program management company headquartered in Nova Scotia, Canada with extensive experience in Atlantic Canada, including Newfoundland. Individual sample locations were located with a handheld Garmin GPS unit. At each location, a 300–500 g sample was collected using a Dutch auger, and a photo of the sampling site and sample was taken. Sampling equipment was brushed or wiped clean using dirt from the sample site before each sample was collected to eliminate any residue from previous samples. The sampling targeted B horizon. Information about soil sample characteristics and the collection site were noted, including depth, drainage, slope, colour, material, water content, vegetation, and topography. Soil samples were collected on a predetermined grid, spaced 50 m apart along parallel lines with 100 m line spacing. Samples were representative of the geology being sampled, and approximately 1 kg was collected per sample. A brief geological description of each sample was collected in a handheld tablet or field notebook and GPS coordinates taken. A minimum of one photo was taken for each rock sample location. Rock and soil samples were delivered by RGS geologists to Eastern Analytical Ltd in Springdale (EA), Newfoundland. Eastern Analytical is ISO 17025 accredited in Fire Assay Au, as well as multi-acid ore grade assays in Cu, Pb, Zn, Ag, Fe, and Co.
	<i>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</i>	Resourceful Geoscience Solutions collected soil samples from pre-planned sample sites and aimed to maintain collecting samples from a consistent soil horizon (horizon B). No calibration tools required.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	Soil sampling should work well in the glaciated terrain.
	<i>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.</i>	Soil samples were collected as described above which is considered somewhat of an industry standard.
Drilling techniques	<i>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.).</i>	There has been no reported 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	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	There has been no reported historic drilling on the project.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	There has been no reported historic drilling on the project.
	<i>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.</i>	There has been no reported historic drilling on the project.
Logging	<i>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.</i>	There has been no reported historic drilling on the project.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	There has been no reported historic drilling on the project.
	<i>The total length and percentage of the relevant intersections logged.</i>	There has been no reported historic drilling on the project.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	There has been no reported historic drilling on the project.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	There has been no reported historic drilling on the project.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Laboratory preparation at EA routinely involves drying and then crushing/grinding rock and soil samples to 80% passing -10 mesh. Reward has not viewed any sample pulverising specifications for the samples however assumes it was appropriate.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i>	For Reward EA analysis it has been noted on all assay sheets that standards and blanks were inserted and analysed as a routine procedure. Field duplicates were taken as indicated in Table 1 comments.
	<i>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.</i>	Field duplicates showed good correlation with originals.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	It is estimated by the RGS that the soil sample sizes are appropriate to the grain size of the material sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	EA is a high-quality laboratory that uses classical wet chemistry and spectrographic methods for analyses.
	<i>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.</i>	No geophysical tools were used.
	<i>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.</i>	For EA analysis is has been noted on all original assay sheets that standards and blanks were inserted and analysed as a routine procedure. There was no external laboratory checks completed by Reward for these programs.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Historic rock chip sampling and soil sampling in the Jackpot and Bingo areas appear to verify the accuracy of the new results.
	<i>The use of twinned holes.</i>	No drilling has been completed on the project.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Data is compiled in electronic form at kept on the Reward network server in Perth where it is backed up regularly. This includes all original assay certificates. Historic data is captured from the Newfoundland Geoscience database where original historic exploration reports are stored. It is unknown where original historic data such as hard copy files have been stored or if they exist.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made.
Location of data points	<i>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.</i>	There has been no drilling and no Mineral Resource estimation.
	<i>Specification of the grid system used.</i>	NAD83 / UTM zone 21N
	<i>Quality and adequacy of topographic control.</i>	Soil and rock sample locations were recorded by hand-held GPS devices.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Sampling was reconnaissance in nature, with auger soil results in accordance with Table 1.

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	The data are insufficient and not of the required type to establish the degree of geological and grade continuity for Mineral Resource estimation.
	<i>Whether sample compositing has been applied.</i>	No sample compositing.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Given the interpretation of the underlying geology based on geophysics it would appear the positioning of the sampling grids and the directions of the sampling lines are at an appropriate orientation. No structural data recorded.
	<i>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.</i>	There has been no drilling.
Sample security	<i>The measures taken to ensure sample security.</i>	Reward samples were always in possession of RGS geologists prior to submission to the laboratory at EA.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have taken place.

JORC Code, 2012 Edition Table 1

Section 2: Reporting of Exploration Results.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	The Mountain Pond Project comprises four (4) mineral dispositions in north central Newfoundland, totalling 41 claims. Licences: 039180M, 023238M and 040450M are owned by Christopher Pilgrim and 040292M is owned by Alexander S. Duffitt, Robert Snook and Jeanette Martin. Licence 039180M was issued on 25/04/25, 023238M was issued on 03/08/2015 and 040450M was issued on 30/03/26. 040292M was issued on the 19/03/26. Reward holds an exclusive right to acquire 100% of 039180M, 023238M and 040450M 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. Reward also holds an exclusive right to acquire 100% of 040292M for a total of CA\$40,000 and 650,000 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. Also, if a JORC or 43-101 Mineral Resource of 750,000 ounces of AuEq (gold equivalent) is defined within 040292M, Reward is to issue 1,000,000 to the 040292M Vendors.
	<i>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.</i>	No known impediments to exploration.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	In 1976 Labrador Mining & Exploration Company Limited explored the Hall's Bay Project which included the Mountain Pond area. A helicopter-borne EM and a magnetometer survey was completed, and geological mapping and geochemical sampling was carried out on the most promising zones. In 1989 Epoch Capital held a portion of the claim area and completed mapping, magnetics and geochemical sampling. 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

Criteria	JORC Code explanation	Commentary
		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 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. 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 by Pilgrim in 2018 expanded on this work and included additional soil, rock and till sampling, together with a more focused VLF geophysical survey. On the northwest side of the Sullivan Pond Fault Prospectors including Alexander S. Duffitt completed rock chip sampling under various options agreements between 2016 & 2022.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Mountain Pond Project is situated within the 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 within a quartz vein and a carbonate and chlorite altered shear zone.
Drill hole Information	<i>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:</i>	There has been no drilling on the project.

Criteria	JORC Code explanation	Commentary
	- 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 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	<i>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.</i>	There has been no alteration to the data or assay compositing.
	<i>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.</i>	No data aggregation has been used.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	<i>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.</i>	There are no drilling intercepts reported.
	<i>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').</i>	Only new auger-soil samples are new, all other data has been reported previously.
Diagrams	<i>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.</i>	Maps illustrating licence boundaries and historical sampling locations are included in the body of the document (Figure 2).
Balanced reporting	<i>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.</i>	All information is being reported that has been compiled by historic explorers and Reward.
Other substantive exploration data	<i>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.</i>	A drilling program is planned to be conducted at the Jackpot Prospect in September 2026. Reward personnel has visited site multiple times.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Planned further work includes, geological mapping, extensional soil & rock chip sampling and diamond drill testing.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	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. Reward lodged a follow up Patent Application (PCT/AU/2025/051476) in February 2025. This application is proceeding through the grant process.

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.