ASX RELEASE

REWARD MINERALS LTD

27 JANUARY 2021

ASX CODE: RWD

DIRECTORS

Colin McCavana
Chairman

Rod Della Vedova
Non-Executive Director

Michael Ruane
Executive Director

MANAGEMENT

Greg Cochran
Chief Executive Officer

Bianca Taveira
Company Secretary

HEAD OFFICE

Reward Minerals Ltd
159 Stirling Highway
Nedlands WA 6009

PO Box 1104
Nedlands WA 6909

T: 08 9386 4699
F: 08 9386 9473
E: admin@rewardminerals.com

POTASH RICH BRINE ENCOUNTERED IN THREE OFFICER BASIN DRILL HOLES

Highlights

- **Three Officer Basin drill holes delivered potash rich brine from shallow depths**
- **Two deep core holes targeting Browne Formation evaporites were completed**
- **A 6.5km section of seismic line N83-01 has now been covered by drilling**
- **Brines have encouraging potash grade and chemistry suitable for SOP production**

Reward Minerals Limited ('Reward' or 'the Company'; ASX: RWD) advises that it has now completed four exploration drill holes in its Officer Basin (OB) exploration program, being conducted 100 km east of Lake Disappointment (Kumpupintil Lake) in Western Australia.

Brine samples collected during pumping of completed drill holes confirmed potash rich groundwater occurring at depths of between 18 – 87m below surface, as summarised in Table 1 (see Appendix 1 for full details).

Table 1

Brine Source	Ionic Composition[i]								Key Ratios	
	K	SO_4	K_2SO_4[iii]	Ca	Mg	Na	Cl	NaCl[iv]	SO_4:K[v]	NaCl:K_2SO_4[vi]
OB01	3.85	27.42	8.59	0.69	3.23	45.14	64.26	114.7	7.1	13.3
OB03	3.80	25.50	8.47	0.75	3.28	40.65	63.15	103.3	6.7	12.2
OB04	3.85	25.65	8.59	0.75	3.27	40.93	62.78	104.0	6.7	12.1
Lake Disappointment[ii]	6.02	26.75	13.43	0.25	5.63	101.60	159.24	258.3	4.4	19.2

Footnotes:

i. All units are kg/m^3. Values are averages of individual analyses (see Appendix 1). K, K_2SO_4 and NaCl are calculated values – see note iii and iv respectively. Differences may occur due to rounding.

ii. LD Brine average from PFS Metallurgical Mass Balance data, ASX release dated 1 May 2018 (see Appendix 1).

iii. "Equivalent SOP" calculated from potassium values (K_2SO_4 = K x 2.23).

iv. "Equivalent Salt" calculated from sodium values (NaCl = Na x 2.54).

v. It should be noted that the OB brines have a considerably higher Sulphate (SO_4) content per unit of K compared to typical LD brine i.e. SO_4:K ratio of 6.7 – 7.1 *vs* 4.4 respectively. This factor is important in the recovery of SOP from the host brine upon evaporation.

vi. This parameter indicates that the quantity of salt (NaCl) generated per tonne of SOP produced should be significantly lower for an OB brines compared to typical LD brine i.e. 12.1 - 13.3 *vs* 19.2 tonnes NaCl per tonne of SOP respectively.

The dissolved ion ratios for the OB brines (see Appendix 1) have been plotted on the conventional Jänecke Phase Diagram in Figure 1. The plot suggests that a crude Potash harvest from an OB1 brine may have significant Glaserite $K_3Na(SO_4)_2$ content hence a high potassium grade. Pure Glaserite analyses 35.3% K versus 44.8% K for SOP.

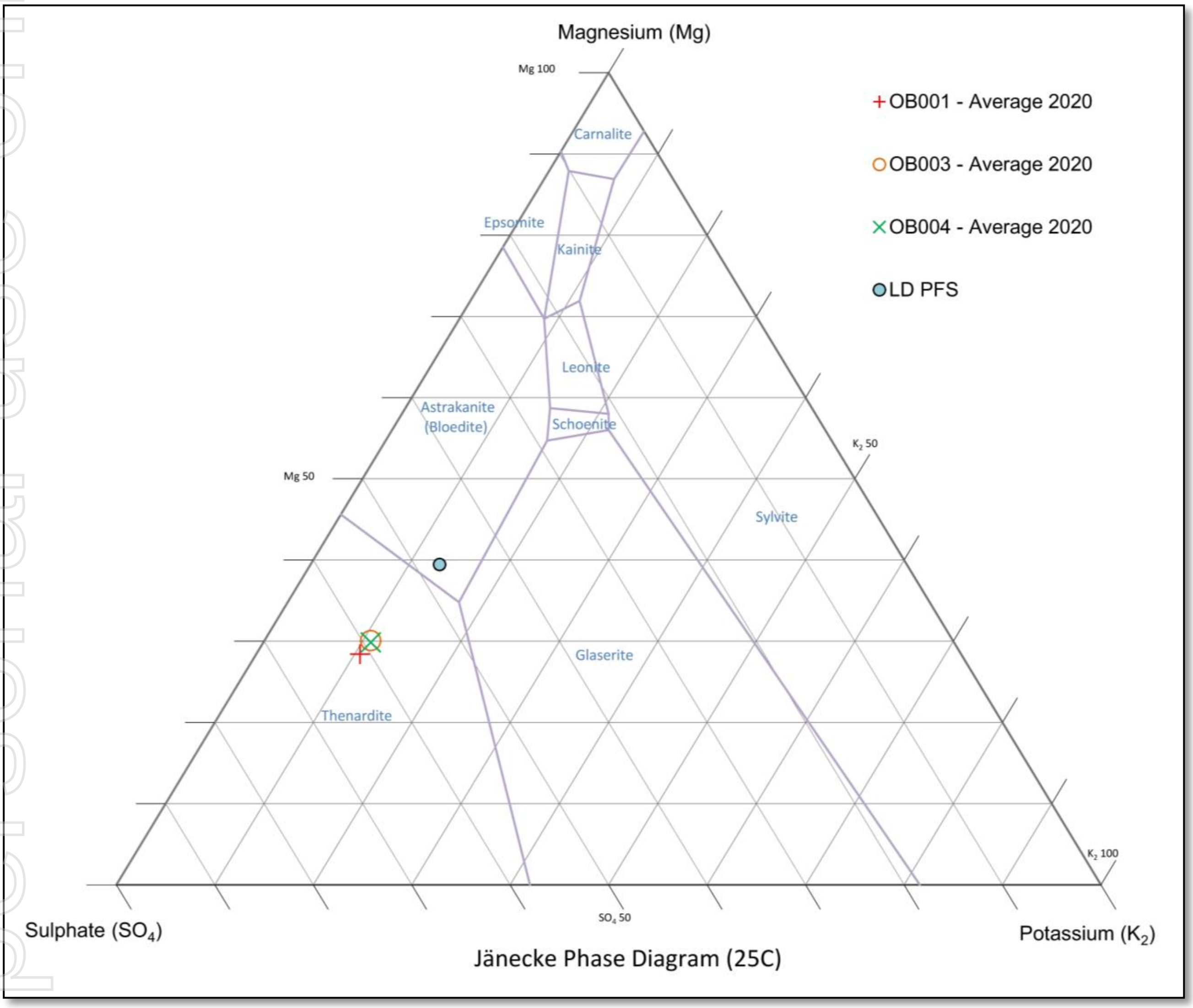

Figure 1

The first drill hole (OB01) in the program was drilled with a mud rotary/tricone pre-collar to a depth of 59.5m and then with HQ triple tube (HQ-TT) diamond coring to a depth of 192.1m. This initial section of the hole was subsequently deepened with HQ-TT to a final depth of 419.45m after reaming and casing off following drilling difficulties.

Substantial sub-artesian flow of brine was encountered at 87.1m depth. The inflow brine contained encouraging potassium and sulphate values (see ASX release 21 July 2020 and Table 1). The deepening of OB01 was designed to test for potash rich evaporites that may be contained within Browne Formation units at depth within the Gibson sector of the Officer Basin.

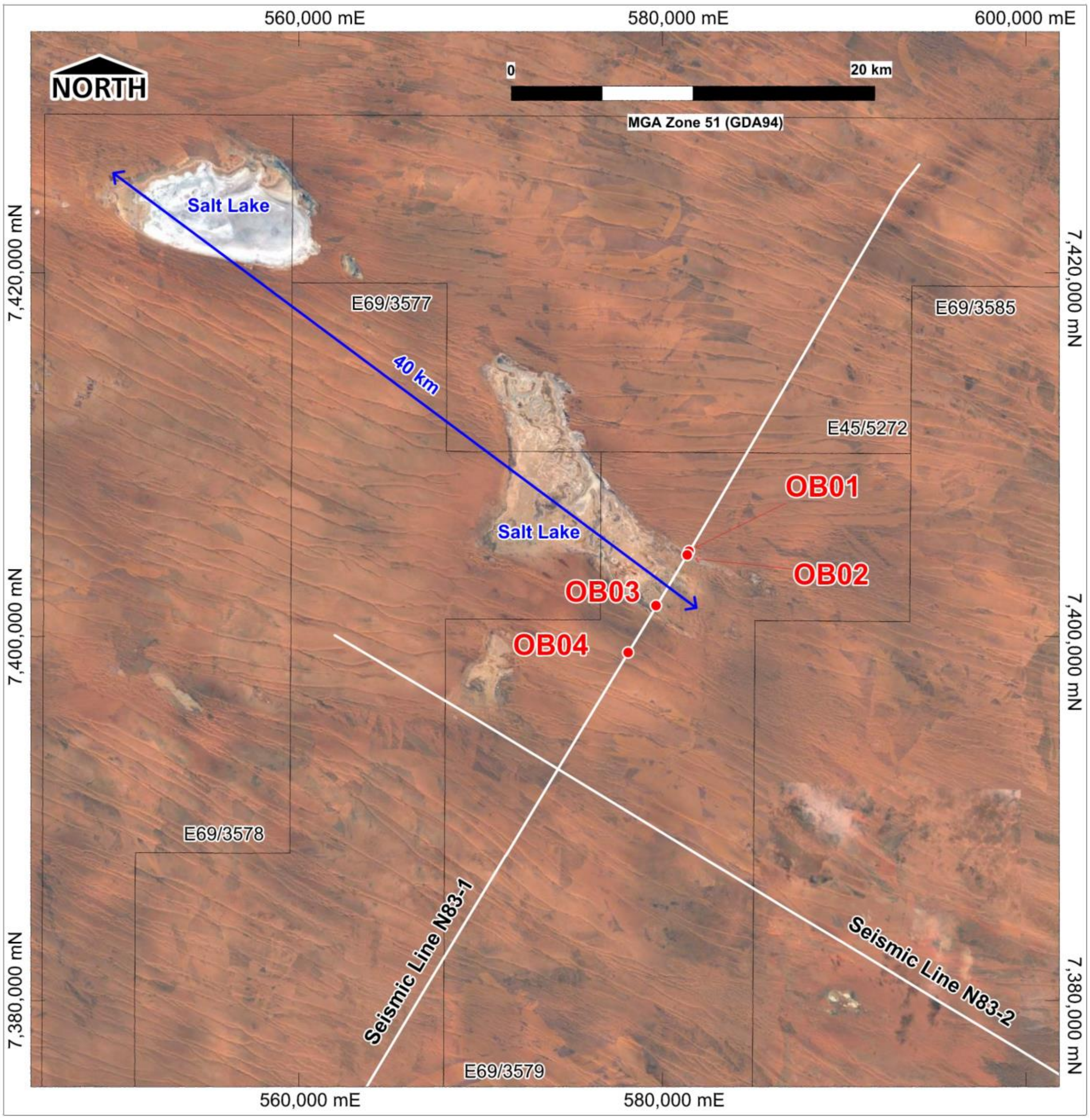

Figure 2 – Drill hole location plan (refer to Appendix 1 for details)

Hole OB01 encountered drilling problems and was cased-off with HQ-TT and continued with NQ triple tube (NQ-TT) diamond core tail. Due to these difficulties OB01 was ultimately abandoned at a final depth of 419.45m and a second stratigraphic drill hole (OB02) was collared 230m to the southwest along seismic line N83-01. The location of all the holes drilled to date can be seen in Figures 2 and 3.

OB02 was drilled using an 8-inch diameter mud rotary/tricone pre-collar to a depth of 144m. The pre-collar was cased with 125mm diameter PVC to a depth of 135m. The hole was then continued to a depth of 251.9m using a polycrystalline diamond compact (PDC) bit. Subsequently the hole was cored with HQ-TT to 485.7m and NQ-TT to a final depth of 705.6m.

While analyses of drill core from OB01 and OB02 have not yet been completed, it appears that no water soluble evaporites were encountered in these two holes.

Following the positive brine flow and chemistry of groundwater in OB01 and OB02, shallow holes OB03 and OB04 were drilled 3.5 and 6.5 km south west of OB01 respectively, along seismic line N83-01 (once again, as shown in Figures 2 and 3). Drill hole completion details are provided in Appendix 1.

Both holes OB03 and OB04 encountered significant groundwater inflow and test bores were constructed using slotted PVC casing and gravel packing to allow pumping and sampling of aquifers to be completed. Pumping from a depth of 35m in both holes delivered potash rich brines with compositions very similar to that intersected in OB01 at 87.1m and later pumped from a depth of 45m (see Table 1).

Further pump tests are required to assess aquifer depth extent, long term yields and variation in brine chemistry. However, results to date are encouraging. Importantly the brines obtained to date contain potassium and sulphate concentrations that appear suitable for SOP production. The relatively low sodium to potassium ion ratio (Na:K) in the brines is also encouraging as it would lead to less waste salt (NaCl) being generated per unit of SOP produced.

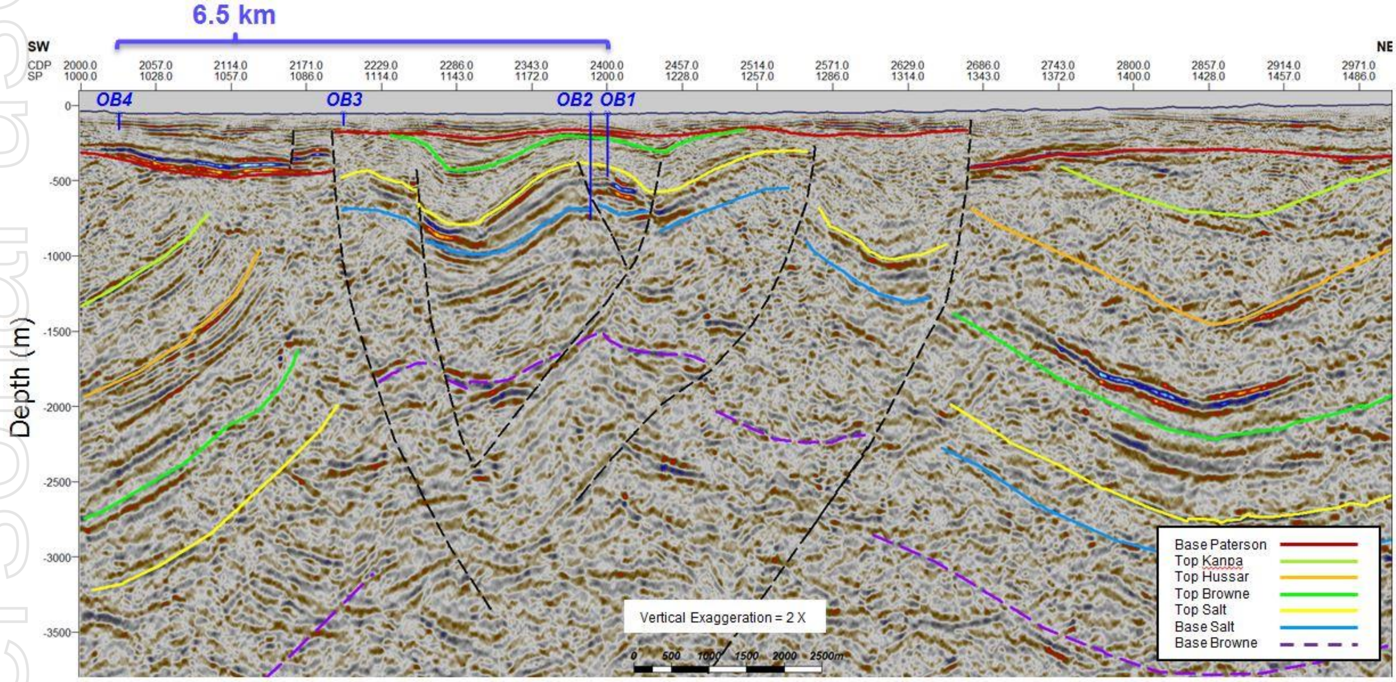

Figure 3 – Seismic Section N83-01

Commentary:

At this time the source of the potash in the subsurface groundwater is unclear. While it appears that the total dissolved salts in the groundwater increases with depth, there is insufficient data to confirm this trend or that potash rich sediments may have existed at depth but have subsequently been dissolved by groundwater.

From available data it appears that an extensive brine aquifer may exist in the region currently being targeted by Reward. For context, in Figure 2 the two highlighted salt lakes are over 40 km apart with a corresponding 20m fall in elevation from east to west. It is believed that historical brine sampling of the western (unnamed) dry lakebed by other parties returned potassium and sulphate grades in excess of those obtained by Reward in its OB exploration program to date.

The Officer Basin tenements currently being explored by Reward provide some 5,632 km^2 of coverage over a large gravity low in the Midway Well area of the Officer Basin (Figure 4). The gravity low is believed to reflect the density/specific gravity of subsurface sediments which contain Browne Formation evaporites at depth, in contrast to the higher density igneous rocks of the Rudall Complex to the northwest of Midway Well and Lake Disappointment.

In that context, since the gravity low is large in area and subsurface brines encountered contain encouraging Potassium/Sulfate concentrations, the Midway Well target represents an attractive exploration concept with large system potential.

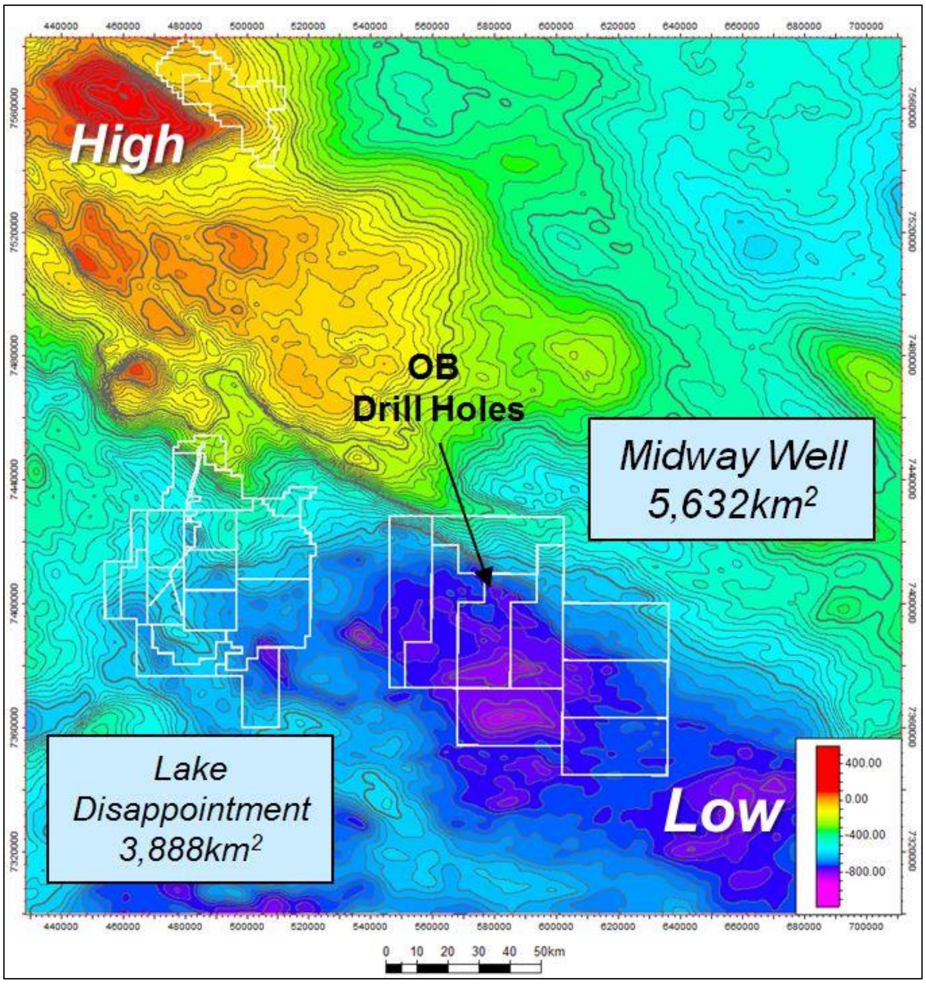

Figure 4 – Bouger anomaly gravity image overlain with Reward Tenure. Note: legend units in milli Gal (mGal).

Next steps:

In the upcoming field season Reward plans to conduct step-out drilling down to depths of 120 metres and test pumping to establish the aerial extent and depth of the brine field. Geophysical methods may also be employed to assist with the definition of the geometry and the size potential of this brine aquifer.

Michael Ruane

Executive Director
Authorised for release by the Board of Reward Minerals Ltd

About Reward

Reward is an ASX-listed advanced-stage sulphate of potash exploration and development company. Reward's flagship is its 100%-owned Lake Disappointment SOP Project, located east of Newman in north-western Western Australia. The Project hosts Australia's largest high-grade brine SOP deposit in a region with the highest evaporation rate.

Reward completed a detailed, conservative Pre-Feasibility Study which was updated with improved logistics in July 2018. An Indigenous Land Use Agreement is in place with the Martu people, traditional owners of the land upon which Lake Disappointment is situated. Key environmental approvals are in place and development can commence on completion of final feasibility studies, secondary regulatory approvals and achievement of funding.

Exploration Results – Competent Persons Statement

The information in this report that relates to Exploration Results, Brine Assays and Analyses is based on information compiled by Dr Michael Ruane, a Competent Person who is a Member of The Royal Australian Chemical Institute. Dr Ruane is an Executive Director of Reward Minerals. Dr Ruane 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'. Dr Ruane consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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.

Appendix 1: Drill Hole Information and LD PFS Metallurgical Data

Drill Hole Collar Details

Hole ID	East (MGA94)	North (MGA94)	RL (GRS80)	Dip	Azi	8'' Tricone Mud Rotary Depth (mbgl)	$4^{7}/_{8}$'' PDC Mud Rotary Depth (mbgl)	HQ-TT Core Depth (mbgl)	NQ-TT Core Depth (mbgl)	Final Depth (mbgl)
OB01	581453	7404775	331	-90	360	0 - 59.5	-	59.5 - 419.45	-	419.45
OB02	581364	7404566	330	-85	030	0 - 144	144 - 251.9m	251.9 - 485.7	485.7-705.6	705.6
OB03	579655	7401766	338	-90	360	0 - 80	-	-	-	80
OB04	578125	7399201	340	-90	360	0 -108	-	-	-	108

Brine Assay Results

(mg/l unless otherwise stated)

Hole ID	Depth (mbgl)	Description	Ionic Composition[i]						Ionic Balance (%)[ii]
			K	Ca	Mg	Na	SO_4	Cl	
OB01	87.1	OB1 (87.1m) *brine intersection*	3,710	665	3,100	43,210	24,625	62,043	0.00
OB01	45	30/9/20 06:55 hrs – *pumped from 45m*	3,800	675	3,120	44,650	27,300	64,259	-1.09
OB01	45	07/10/20 11:00 hrs – *pumped from 45m*	3,950	700	3,430	45,800	29,250	64,259	-0.23
OB01	45	20/10/2009:25 hrs – *pumped from 45m*	3,950	700	3,280	46,900	28,500	66,474	-0.46
OB03	35	2/12/20 08:30 hrs – *pumped from 35m*	3,750	750	3,190	39,950	25,050	62,043	-3.13
OB03	35	2/12/20 16:00 hrs – *pumped from 35m*	3,850	750	3,360	41,350	25,950	64,259	-3.11
OB04	35	4/12/20 12:10 hrs – *pumped from 35m*	3,850	750	3,230	40,600	25,350	62,043	-2.48
OB04	35	4/12/20 15:40 hrs – *pumped from 35m*	3,850	750	3,290	41,150	25,800	62,043	-2.02
OB04	35	5/12/20 08:15 hrs – *pumped from 35m*	3,850	750	3,280	41,050	25,800	64,259	-3.49

Notes:

i) K, Ca, Mg, Na and SO_4 values obtained from ICP-OES analysis. Chloride (Cl) determined by Mohr titration. SO_4 value calculated by multiplying the ICP-OES sulphur (S) concentration by a factor of 3.00 (SO_4 = S x 3.00).

ii) Ionic Balance is calculated on % difference based on milliequivalents per litre (meq/l) as follows:

$[(\Sigma \text{ cations} - \Sigma \text{ anions})/(\Sigma \text{ cations} + \Sigma \text{ anions})]*100$

Abbreviations:

- *GRS 80: Geodetic Reference System 1980*
- *mbgl: metres below ground level*
- *MGA94: Map Grid of Australia 1994*
- *mg/l: milligrams per litre*

LD Resource Brine Composition[1]

(mg/l unless otherwise stated)

K	SO_4	K_2SO_4	Ca	Mg	Na	Cl	NaCl
6,021	26,752	13,415	246	5,627	101,598	159,241	258,282

Notes:

1) *Refer to release dated 1 May 2018, titled "PFS confirms LD Project as a globally significant SOP Project" for details. The Company confirms that it is not aware of any new information or data that materially affects the information included in that release and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings were presented in the original Reward release have not been materially modified.*

Appendix 2: JORC 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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *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.*	The sampling program involved the collection of a composite brine sample at 87.1m downhole depth in diamond core hole OB01. Other samples collected from OB01 were obtained from pumping with a submersible pump from a depth of 45m. OB03 and OB04 samples were obtained by pumping constructed bores with a submersible pump at a depth of 35m. Significant groundwater brine flowed to surface in OB01 at a hole depth of 87.1m and sampling was undertaken at the drill table by collecting 1 litre samples at regular intervals over a 8 hour period and compositing by mixing entire contents in a 20-litre plastic bucket then taking a 250ml sub-sample for purpose of chemical analysis. All other samples were collected in 10 litre bucket directly from the submersible pump discharge hose. Either a 1litre or 250ml sub-sample was then taken for analytical purposes.
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.).*	Vertical mud rotary and diamond core drilling conducted using a Hanjin D&B Multi 35 drilling rig. Drill hole completion details are provided in Appendix 1. The pre-collar sections of OB01 and OB02 and entire depth of OB03 and OB04 were completed with mud rotary method employing an 8-inch tricone bit. Mud rotary drilling using a polycrystalline diamond compact (PDC) bit was used to complete the 144 - 251.9m section of OB02. The 8-inch pre-collar was cased with 125mm diameter class-9 plain uPVC to a depth of 59.5m in OB01 and 135m in OB02. HQ-triple tube (HQ-TT) coring (hole Φ = 96mm; core Φ = 61.1mm) was completed from 59.5 – 419.45m EOH in OB01 and 251.9 – 485.7m in OB02. NQ triple tube (NQ-TT) coring was undertaken between 485.7-705.6m EOH in OB02. Except for OB02 (dip=-85 degrees) drill holes are vertical and depths referenced to metres below ground level (mbgl). Lithological samples were collected nominally at 1-metre downhole intervals for mud-rotary sections of drill holes, HQ and NQ diamond core was collected in standard plastic core trays for drill core recovered from each core run.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	Brine samples flowing to the surface up the inside of the HQ drill rod string in OB01 were collected at the drill table when the hole was at a total depth of 87.1m. Brine flowed to the surface continuously over approximately 32 hours from 8.30am on 19/06/20 to 4.30pm on 20/06/20. 1 litre samples were collected at regular intervals over an 8-hour period and composited by mixing entire contents in a 20-litre plastic bucket then taking a 250ml sub-sample for purpose of chemical analysis. All other brine samples were collected by pumping holes with a submersible pump at various intervals (see Appendix 1 for date and time). Lithological logging was completed on a nominal 1-metre downhole basis for the mud-rotary sections and geological intervals for the HQ-TT and NQ-TT core. Sample recoveries were generally good.

Criteria	JORC Code explanation	Commentary
Geologic 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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	Geological logging was completed by qualified geologist. All lithological samples collected during drilling of mud-rotary sections of drill holes were qualitatively logged at nominal 1-metre intervals. HQ and NQ core was qualitatively logged. Core recovery, RQD and fractures were recorded for each core run. Wet and dry high-resolution digital photography was completed for all core prior to being transported from the drill site to Perth.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of 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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	1 litre samples at regular intervals over an 8-hour period and composited by mixing entire contents in a 20-litre plastic for OB01. 1 litre or 250ml samples for the remaining pumped samples (see Appendix 1). Upon receipt samples were sorted and reconciled against the Master Dispatch record generated on-site. Sub-sampling for assay: a portion of the primary 1 litre or 250ml raw brine sample was diluted with deionised water using a dilution factor of 50 (49:1 / diluent:brine). A separate 50ml aliquot of the resultant diluted solution was taken and submitted to ALS Metallurgy in Perth for major cation and sulphur chemical analysis whilst a separate aliquot was taken for in-house chloride analysis. The original raw brine sample and diluted stock samples remained at Reward's premises in Perth.
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.* *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.* *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.*	Brine samples were analysed for K, Na, Mg, Ca, S using ICP-OES, with chloride determined by Mohr titration. No preparation was performed by the laboratory other than removal of a separate aliquot from the "as received" diluted solution. Laboratory equipment is calibrated with standard solutions. The average error in the ionic balance for the analysed samples ranged between 0 and -3.49% (see Appendix 1) which is well within the accepted range of analytical error for the given Total Dissolved Salt (TDS) values and hence gives a high degree of confidence in the accuracy of the analyses.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Assay results were verified by the Company's qualified chemist. No twin holes have been used. Data entry is performed in the field to minimize transposition errors. Brine assay results are received from the laboratory in digital format to prevent transposition errors. Geological and assay results are stored in a project database. All chemical analyses were multiplied by the dilution factor of 50 to convert them from the diluted concentration to original concentration. Adjustment to assay also includes calculation of sulphate from the ICP-OES sulphur analysis (SO_4 = S x 3.00) and calculation of sulphate of potash from ICP-OES potassium analysis (SOP = K x 2.23).
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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	The location of drill hole collar was determined with a Garmin Etrex 20 handheld GPS. The accuracy achieved with a handheld GPS is appropriate for the reporting of Exploration Results (+/- 2m X/Y). All co-ordinates are referenced to the Geodetic Datum of Australia (GDA94) and quoted in Universal Transverse Mercator (UTM) Eastings and Northings projected in Zone 51 Map Grid of Australia (MGA94).

Criteria	JORC Code explanation	Commentary
		The surface elevation of the drill hole collar was recorded using a Garmin Etrex 20 hand held GPS. Elevations are spheroidal heights is referenced to the Geodetic Reference System 1980 (GRS80). No downhole surveying of OB1 has been completed.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *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.* *Whether sample compositing has been applied.*	The closest stratigraphic control drill holes are 2017 FMG mineral exploration diamond drill hole RUD0004 located 38km to the northwest and Petroleum Wells 1972 BMR Madley 1 and 1982 Dragoon 1 located 102km SSE and 103km SE respectively. Drill holes are located on 1983 seismic reflection survey line N83-1. Seismic reflection (2D) was shot at nominal 35m horizontal spacing. The potash bearing brines intersected in drill holes are yet to demonstrate sufficient grade or continuity to support the definition of a Mineral Resource and the classifications applied under the 2012 JORC code. No sample compositing has been applied other than that described in "Sub-sampling techniques and sample preparation" section of JORC Table 1 above.
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.* *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.*	Drill holes are vertical or near vertical which is appropriate given the generally flat-lying nature of the Officer Basin sedimentary sequence as interpreted from seismic reflection data. No orientation-based sampling bias is considered to exist. The aquifer from which the potash brine flowed is interpreted to be conformable with the overlying and underlying sedimentary strata.
Sample security	*The measures taken to ensure sample security.*	Laboratory chain-of-custody procedures have been used for all brine samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No third-party audits or review have been undertaken.

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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Drill holes are located within Exploration licence E69/3579 held by Kesli Chemicals Pty Ltd (Kesli). E69/3579 was granted in accordance with Mining Act 1978 (WA) on 6/8/2020. Reward Minerals Ltd holds exclusive right to acquire 100% interest in the Kesli Tenements listed subject to agreed terms of expenditure and exploration commitment. Kesli executed a Land Access and Mineral Exploration Agreement with the Western Desert Lands Aboriginal Corporation who act on behalf of the Martu Traditional Owners of the lands made by the Federal Court of Australia on 27 September 2002 (FCA 1208 WAG 6110 of 1998).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration completed within the area covered by E69/3579 is limited to two seismic reflection lines (2D) and a single exploration drill hole. The seismic reflection was shot by Eagle Corporation Ltd/ News Corporation Ltd in 1983. PNC Exploration (Australia) Pty Ltd completed a single vertical exploration hole (CA-19) to a depth of 33m within the tenement as part of a 19-hole regional program to assess the sandstone-uranium potential over the southwest margin of the Canning Basin. No brine was intersected in this drill hole.
Geology	*Deposit type, geological setting and style of mineralisation.*	The deposit comprises potassium and sulphate rich brines that can potentially be extracted to recover sulphate of potassium (SOP) salt. The brine is contained within saturated sedimentary units (aquifers).
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 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.*	All drill hole data is provided in the body and Appendix 1 of this report.
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.* *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.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No minimum or maximum grade cut-offs have been applied. No data aggregation other than that indicated has been used to report the brine sample assay results presented in Table 1 of this report. No metal equivalents have been reported.

Criteria	JORC Code explanation	Commentary
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.* *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').*	The drill holes are vertical or near vertical and approximately orthogonal to the intersected flat-lying sedimentary sequence. Vertical drill hole intercepts are interpreted to approximate the true thickness of the sedimentary units. Brine samples were collected from a downhole depths of between 35 – 87.1mgbl.
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.*	*Refer to Figures 2 – 4 in the body of this report.*
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 pertinent results have been reported.
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.*	All material exploration data reported.
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).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Analysis of drill core of OB01 and OB02 is currently in progress. Once all data has been compiled it will be evaluated prior to designing follow-up work.