The New Frontier: Intrusion-related Gold Systems in Australia
The material in the presentation ("material") is not and does not constitute an offer, invitation or recommendation to subscribe for, or purchase any security in Anchor Resources Limited ("AHR") nor does it form the basis of any contract or commitment. AHR makes no representation or warranty, express or implied, as to the accuracy, reliability or completeness of this material. AHR, its directors, employees agents and consultants shall have no liability, including liability to any person by reason of negligence or negligent misstatement, for any statements, opinions, information or matters, express or implied, arising out of, contained in or derived from, or for any omissions from this material except liability under statute that cannot be excluded. Statements contained in this material, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of AHR, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.

The information relating to the Exploration Results and geological interpretation for the Blicks project, Bielsdown project, Birdwood project and Aspiring project is based on information compiled by Mr Graeme Rabone, MApSc, FAIG. Mr Rabone is Exploration Manager for Anchor Resources Limited and provides consulting services to Anchor Resources Limited through Graeme Rabone & Associates Pty Ltd. Mr Rabone has sufficient experience relevant to the assessment and of these styles of mineralisation to qualify as a Competent Person as defined by the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)”. Mr Rabone consents to the inclusion of the information in the report in the form and context in which it appears.
Corporate Information

- Anchor Resources Limited
- ASX Share Code: AHR
- China Shandong Jinshunda Group (97.2%)
- Current funds available $6M
Anchor’s – east coast projects
Quality exploration models

- **Gold** – Intrusion-related gold systems (Blicks/Aspiring)

- **Copper** – Porphyry systems (Birdwood)

- **Antimony** – Orogenic deposit (Bielsdown)
IRGS - a newly recognized mineralizing model

- First described in 1999
- Wide range of mineralizing styles
- Styles vary predictably outwards from a central mineralizing intrusion
IRGS – concentric metal zoning

Diagram showing the distribution of mineral deposits and their zoning patterns. The text and diagram illustrate the relationship between different mineral deposits and zoning in a geological context.
IRGS exploration model characteristics

- Metals derived from granitic intrusions
- Strong gold – bismuth – tellurium association
- Age of mineralization and host rock similar
- Commonly found in tin/tungsten mineral districts
- No classic porphyry concentric alteration haloes
World gold endowment in deposits greater than 10 million ounces

<table>
<thead>
<tr>
<th>TYPE</th>
<th>NUMBER</th>
<th>AVERAGE SIZE (Million ounces)</th>
</tr>
</thead>
<tbody>
<tr>
<td>OROGENIC</td>
<td>20</td>
<td>21</td>
</tr>
<tr>
<td>IRGS (described since 1999)</td>
<td>13</td>
<td>34</td>
</tr>
<tr>
<td>PORPHYRY</td>
<td>27</td>
<td>27</td>
</tr>
<tr>
<td>WITWATERSRAND</td>
<td>8</td>
<td>157</td>
</tr>
</tbody>
</table>

Robert et al 2007
IRGS next major source of world gold?

- Practical, pragmatic & predictable model
- High discovery rate of large deposits
- Currently 18% world gold & growing

Anchor is a first mover & leader in Australia
Alaska & Yukon – leading the World
## Tintina gold belt - Alaska & Yukon

<table>
<thead>
<tr>
<th>Deposit</th>
<th>Size Mt</th>
<th>Gold Grade g/t</th>
<th>Contained Au Moz Au</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Alaska (USA)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donlin</td>
<td>633.5</td>
<td>2.21</td>
<td>45</td>
</tr>
<tr>
<td>Livengood</td>
<td>1,190</td>
<td>0.54</td>
<td>20.6</td>
</tr>
<tr>
<td><strong>Fort Knox</strong></td>
<td><strong>308</strong></td>
<td><strong>0.93</strong></td>
<td><strong>9.2</strong></td>
</tr>
<tr>
<td>Dolphin</td>
<td>254.5</td>
<td>0.68</td>
<td>5.6</td>
</tr>
<tr>
<td>Pogo</td>
<td>12.33</td>
<td>12.5</td>
<td>4.97</td>
</tr>
<tr>
<td>Cleary Hill</td>
<td>1.46</td>
<td>34</td>
<td>1.6</td>
</tr>
<tr>
<td>True North</td>
<td>18</td>
<td>2.24</td>
<td>1.3</td>
</tr>
<tr>
<td>Shotgun</td>
<td>32.8</td>
<td>0.93</td>
<td>0.98</td>
</tr>
<tr>
<td>Vinasale</td>
<td>11.92</td>
<td>2.4</td>
<td>0.92</td>
</tr>
<tr>
<td><strong>Yukon (Canada)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dublin Gulch</td>
<td>300</td>
<td>0.66</td>
<td>6.3</td>
</tr>
<tr>
<td>Coffee</td>
<td>64.42</td>
<td>1.56</td>
<td>3.24</td>
</tr>
<tr>
<td>Golden Saddle</td>
<td>19.19</td>
<td>2.55</td>
<td>1.58</td>
</tr>
<tr>
<td>Brewery Creek</td>
<td>42.9</td>
<td>1.01</td>
<td>1.39</td>
</tr>
<tr>
<td>Red Mountain</td>
<td>2.42</td>
<td>7.4</td>
<td>0.58</td>
</tr>
</tbody>
</table>
Why Anchor stands apart

Focus and expertise on IRGS:

- Our people - staff & consultants
- Strongly supportive shareholder & funding
- Intellectual property developed over past 3 years
- Boots on ground approach
Why Anchor stands apart (cont...)

- Applying advanced pragmatic scientific methods
- Progressive peer review
- Innovative thinking
- Three quality IRGS targets drill ready
- Counter cyclic timing to enhance opportunities
Good places to be exploring for IRGS

New England Fold Belt, NSW
- A new frontier for large deposits
- Compare with Lachlan Fold Belt 25 years ago

Hodgkinson Basin, Qld
- A well endowed mineral province
Tyringham - two gold systems
Tuting - Porphyry Mo-W system & Au
Blicks - newly discovered IRGS & porphyry
Tyringham Corridor geology (Groves 2013)

Age dates assist identifying prospective areas

295 Ma
290.3 Ma
232 Ma
Billys Creek Tonalite
216.5 Ma
224.1 Ma
290.3 Ma
Upcoming drilling – Tyringham West
Upcoming drilling - Tuting

**Initial RC program:**
- Test metals geochemistry in various Mo & Au zones
- Rapid first pass up to 150 m deep

**Follow up:**
- Targeted diamond drilling program
The Victorian connection? - school athletics
This document includes 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 RWD 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 (“RWD”) for the purpose of providing an overview of its current prospects and development strategy to recipients. This Presentation and its contents are provided to recipients in confidence on the basis that it may not be reproduced or disclosed in whole or in part to any other person, without the written consent of RWD.

This Presentation is provided on the basis that neither the Company nor its respective officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers, make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in this Presentation and nothing contained in the Presentation is, or may be relied upon, as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law.

All persons should consider seeking appropriate professional advice in reviewing the Presentation and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Presentation nor any information contained in the Presentation or subsequently communicated to any person in connection with the Presentation is, or should be taken as, constituting the giving of investment advice to any person.
**Our Company**

Reward Minerals Limited (ASX:RWD) is a Perth based Company focussed on providing the essential nutrient Potash needed to meet the world's growing food demand.

**Commodity**

Sulphate of Potash (SOP) – $\text{K}_2\text{SO}_4$

is a specialty product that is strategic and geologically scarce compared to standard Potash known as Muriate of Potash (MOP)

**Current Mineral Resources**

Indicated Resource of 24.4Mt SOP

hosted at our Lake Disappointment (LD) project within 4m from surface

**Our Objective**

To Establish a World Class SOP Resource

targeting 1 billion tonnes of high grade SOP

**Our Responsibility**

To Establish a Sustainable Operation

with minimal environmental impact while benefiting Martu communities
### Corporate Overview

#### Capital Structure 16 May 2014

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity (m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ordinary Shares on Issue</td>
<td>108.9</td>
</tr>
<tr>
<td>Options on Issue 1</td>
<td>26.5</td>
</tr>
<tr>
<td>Share Price</td>
<td>$0.60</td>
</tr>
<tr>
<td>Undiluted Market Capitalisation</td>
<td>$65m</td>
</tr>
<tr>
<td>Cash &amp; Equivalents 2</td>
<td>A$7.1m</td>
</tr>
<tr>
<td>Undiluted Enterprise Value</td>
<td>A$58m</td>
</tr>
</tbody>
</table>

#### Price History (1 Year)

1. **Issued Options**
   - a) 12,301,499 expiring 30 June 2016 – exercise price $0.25 (rights)
   - b) 4,500,000 expiring 27 February 2017 - exercise price $0.50 (Martu)
   - c) 2,150,000 expiring 31 August 2014 - exercise price $0.50
   - d) 3,000,000 expiring 05 January 2016 - exercise price $0.45
   - e) 2,000,000 expiring 10 October 2016 - exercise price $0.45
   - f) 2,000,000 expiring 30 June 2016 – exercise price $0.25
   - g) 500,000 expiring 08 October 2015 - exercise price $1.09

2. Cash based on pro-forma cash balance per March’14 quarterly report plus RUM equity held

#### Major Shareholders

<table>
<thead>
<tr>
<th>Name</th>
<th>Shares (m)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Michael Ruane</td>
<td>35.74</td>
<td>32.8</td>
</tr>
<tr>
<td>Other Directors</td>
<td>0.25</td>
<td>0.2</td>
</tr>
<tr>
<td>Top 20 Shareholders</td>
<td>59.65</td>
<td>54.8</td>
</tr>
</tbody>
</table>
POTASH
Potash is a generic term for various Potassium (K) salts

Used primarily as a fertilizer

One of the three primary agricultural nutrients – **N** (Nitrogen) **P** (Phosphorus) **K** (Potassium)

SOP and MOP are in a final form ready for crop application

Boosts plant health and nutrition

Increases crop yield

Currently no production in Australia which consumes approx. 500ktpa
### POTASH MARKET

<table>
<thead>
<tr>
<th>Product</th>
<th>Category Name</th>
<th>Global Production</th>
<th>Key Features</th>
</tr>
</thead>
</table>
| Muriate of Potash (MOP, KCl)     | **Potassium Nitrate** | 55.0 Mt | - Provides potassium and nitrogen  
- Contains 13% nitrogen  
- Used on plants such as corn |
| Sulphate of Potash (SOP, K₂SO₄)  | **Sulphate of Potash Magnesia** | 6.0 Mt  | - Provides high value crops with a source of magnesium as well as potassium and sulphur  
- Contains 10% MgO |
| Potassium Nitrate (NOP, KNO₃)    | **Potassium Nitrate** | 1.4 Mt  | - Accounts for over 86% of total potassium fertilisers produced globally  
- Contains 46% chloride  
- Chloride may be harmful to crops  
- Used for cultivation of carbohydrate crops including wheat, oats and barley |
| Sulphate of Potash (SOP, K₂SO₄)  | **Sulphate of Potash Magnesia** | 1.3 Mt  | - Accounts for around 10% of total potassium fertilisers produced globally  
- Contains 17.5% sulphur  
- Sulphur is used by plants to produce proteins, amino acids, enzymes and vitamins while also aiding resistance to disease  
- Used on specialty crops including vegetables, fruits and cocoa |

**Accounts for over 86% of total potassium fertilisers produced globally**

**Contains 46% chloride**

**Chloride may be harmful to crops**

**Used for cultivation of carbohydrate crops including wheat, oats and barley**

**Contains 17.5% sulphur**

**Sulphur is used by plants to produce proteins, amino acids, enzymes and vitamins while also aiding resistance to disease**

**Used on specialty crops including vegetables, fruits and cocoa**

**Provides potassium and nitrogen**

**Contains 13% nitrogen**

**Used on plants such as corn**
SOP attracts a premium price (historically c.30%)

Premium has widened due to supply instability in the MOP market (split of Uralkali from BPC)

SOP price remains stable

SOP Price underpinned by:

- Sizeable primary resources rare
- Increasing demand
- Mannheim production cost (MOP + processing)
- No viable substitutes (polyhalite is unproven)
- Used on high-value crops (makes up a smaller portion of total cost)

* Compass Minerals: North American average selling price for sulfate of potash compared to the North American average selling price of potash reported by Potash Corporation of Saskatchewan, Inc., converted to short tons, both FOB production sites.
## SOP - PRODUCTION

<table>
<thead>
<tr>
<th>% of SOP Global Production</th>
<th>Primary Processing</th>
</tr>
</thead>
<tbody>
<tr>
<td>29%</td>
<td>Brine (Reward)</td>
</tr>
<tr>
<td></td>
<td>- Brine salts with potassium are pumped into ponds, solar evaporated, harvested and processed – <em>lowest cost of production method</em></td>
</tr>
<tr>
<td></td>
<td>- Processing highly dependent on evaporation potential at the project</td>
</tr>
<tr>
<td></td>
<td>- Examples: Great Salt Lake (USA), Luobupo (China)</td>
</tr>
<tr>
<td>50%</td>
<td>Secondary Processing</td>
</tr>
<tr>
<td></td>
<td>- Sulphuric acid used to process MOP to SOP</td>
</tr>
<tr>
<td></td>
<td>- <em>Expensive</em>, energy intensive and creates hydrochloric acid as a by-product</td>
</tr>
<tr>
<td></td>
<td>- MOP plus cost of processing drives SOP premium</td>
</tr>
<tr>
<td>18%</td>
<td>Sulphate Salts</td>
</tr>
<tr>
<td></td>
<td>- Rare method converts MOP to SOP using salts</td>
</tr>
<tr>
<td></td>
<td>- Production cost based on inputs (MOP, salts)</td>
</tr>
<tr>
<td>3%</td>
<td>Other</td>
</tr>
<tr>
<td></td>
<td>- Mineral Ores, etc.</td>
</tr>
</tbody>
</table>
PROJECTS
LD - KARLY PROJECT
PALAEOVALLEY POTENTIAL

Source: Geoscience Australia – 2010/12 Record Paterson Province AEM Survey, Reward Minerals
## Project Overview

| **Location** | Little Sandy Desert (W.Australia) ~340km east of Newman |
| **SOP Resource** | **24.4Mt** (SOP in Brine, to only 4m depth) |
| **Type of Deposit** | In-situ playa brine Similar chemistry to Great Salt Lake (high sulphate brine) |
| **Permitting** | ILUA Registered Mining Lease Granted EIS Well Advanced |
| **Production Process** | Solar Evaporation (>4m/yr), Mechanical Harvesting & Simple Leach/Crystallisation Process |
| **Stage of Development** | Scoping Study in Progress Expected Completion: Q3’14 |
**Resource Expansion**

- Deeper on-lake drilling
- LD brine recharge & flow rate testing
- Palaeochannel exploration (phase 1&2 completed, awaiting results)
- Conceptual targets – see slide 19

---

**SOP Resource Estimate**

<table>
<thead>
<tr>
<th>Description</th>
<th>Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sediment Tonnage Estimate (SG: 1.95)</td>
<td>7.7 x 10^9 Mt</td>
</tr>
<tr>
<td>Sediment SOP content (soluble)</td>
<td>3.17 kg/t</td>
</tr>
<tr>
<td></td>
<td>6.17 kg/m^3</td>
</tr>
<tr>
<td>Brine SOP concentration (SG: 1.19)</td>
<td>12.37 kg/m^3</td>
</tr>
<tr>
<td><strong>SOP Resource Estimate</strong> (to 4m average depth)</td>
<td><strong>24.4 Mt</strong></td>
</tr>
</tbody>
</table>
## Palaeovalley Cross-Section

<table>
<thead>
<tr>
<th>Hole ID</th>
<th>Basement Top (m)</th>
<th>Interval (m)</th>
<th>Est. Flow (l/sec) [ranges]</th>
<th>Avg. Grade (kg/m³ SOP)</th>
</tr>
</thead>
<tbody>
<tr>
<td>LDRC1460</td>
<td>66</td>
<td>0 - 48</td>
<td>0.5 – 2</td>
<td>Pending</td>
</tr>
<tr>
<td></td>
<td></td>
<td>48 - 54</td>
<td>4</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td></td>
<td>54 - 102</td>
<td>4 – 5</td>
<td>8</td>
</tr>
<tr>
<td>LDRC1461</td>
<td>120</td>
<td>0 - 73</td>
<td>0.5 – 2</td>
<td>Pending</td>
</tr>
<tr>
<td></td>
<td></td>
<td>73 - 84</td>
<td>3</td>
<td>Pending</td>
</tr>
<tr>
<td></td>
<td></td>
<td>84 – 120</td>
<td>1</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td></td>
<td>120 - 132</td>
<td>5</td>
<td>7</td>
</tr>
<tr>
<td>LDRC1462</td>
<td>81</td>
<td>0 - 77</td>
<td>0.5 - 4</td>
<td>Pending</td>
</tr>
<tr>
<td></td>
<td></td>
<td>77 - 132</td>
<td>4 – 6</td>
<td>Pending</td>
</tr>
<tr>
<td></td>
<td></td>
<td>132 - 156</td>
<td>6 – 8</td>
<td>8</td>
</tr>
</tbody>
</table>
### LD PALAEOVALLEY RESULTS

<table>
<thead>
<tr>
<th>Hole ID</th>
<th>Total Depth (m)</th>
<th>Basement Top (m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>LDRC1409</td>
<td>101</td>
<td>not reached</td>
</tr>
<tr>
<td>LDRC1410</td>
<td>101</td>
<td>not reached</td>
</tr>
<tr>
<td>LDRC1411</td>
<td>102</td>
<td>68</td>
</tr>
<tr>
<td>LDRC1412</td>
<td>102</td>
<td>65</td>
</tr>
<tr>
<td>LDRC1413</td>
<td>78</td>
<td>75</td>
</tr>
<tr>
<td>LDRC1414</td>
<td>102</td>
<td>56</td>
</tr>
<tr>
<td>LDRC1416</td>
<td>101</td>
<td>51</td>
</tr>
<tr>
<td>LDRC1417</td>
<td>114</td>
<td>101</td>
</tr>
<tr>
<td>LDRC1418</td>
<td>94</td>
<td>93</td>
</tr>
<tr>
<td>LDRC1419</td>
<td>95</td>
<td>not reached</td>
</tr>
<tr>
<td>LDRC1420</td>
<td>125</td>
<td>108</td>
</tr>
<tr>
<td>LDRC1421</td>
<td>125</td>
<td>123</td>
</tr>
<tr>
<td>LDRC1460</td>
<td>102</td>
<td>58</td>
</tr>
</tbody>
</table>
GROWTH
ACHIEVING OUR EXPLORATION TARGET

Achieving our Exploration Target of ~500Mt to ~1Bt SOP @ 4.0kg/m³ to 7.5kg/m³

The potential quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Existing LD</th>
<th>LD</th>
<th>Karly</th>
<th>Exploration Target</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Average</td>
<td>Lower</td>
<td>Upper</td>
<td>Lower</td>
</tr>
<tr>
<td>Area (km²)</td>
<td>990km²</td>
<td>990km²</td>
<td>990 km²</td>
<td>3,200km²</td>
</tr>
<tr>
<td>Depth from Surface (m)</td>
<td>4m</td>
<td>60m</td>
<td>80m</td>
<td>20m</td>
</tr>
<tr>
<td>Target Volume (m³)</td>
<td>3.96b m³</td>
<td>9.9b m³</td>
<td>19.8b m³</td>
<td>64b m³</td>
</tr>
<tr>
<td>SOP (kg/m³ sediment)</td>
<td>6.16</td>
<td>4.0</td>
<td>5.0</td>
<td>6.0</td>
</tr>
<tr>
<td>Conceptual Target</td>
<td>24.4Mt</td>
<td>237Mt</td>
<td>296Mt</td>
<td>384Mt</td>
</tr>
</tbody>
</table>

Target Calculation Assumptions

- Target based on the current LD Resource SOP grade and SG parameters, supported by preliminary sample results from regional areas
- Target Volume calculated as upper and lower the approximate sizes of the assumed aquifers
- 8, 10, 12 and 15g/l SOP in brine converts to approximately 4, 5, 6 and 7.5kg/m³ SOP in situ

Planned Exploration

- Depth drilling at LD planned to commence shortly
- Drilling commenced at Dora West Projects
- Discussions on Karly access continue
- Maiden Project Resource estimates anticipated within 12 months for Karly and Dora
Retrieved from the 2008 Paterson Province AEM

Part of the Australian Government’s Onshore Energy Security Program

Over $2.7M spent on the EM Program – 28,200 line kilometers flown

Figure 5.4: 0-5 m GA-LEI conductivity depth slice overlain by surface features including lakes from the 1:1 000 000 Surface Geology of Western Australia (Stewart, 2008) and the interpreted palaeovalley net from van der Graaf et al. (1977).

Source: Geoscience Australia – 2010/12 Record Paterson Province AEM Survey
# KARLY PROJECT

## Project Overview

<table>
<thead>
<tr>
<th>Location</th>
<th>Great Sandy Desert Western Australia</th>
</tr>
</thead>
<tbody>
<tr>
<td>SOP Resource</td>
<td>Conceptual High Potash levels in surface samples</td>
</tr>
<tr>
<td>SOP Resource (K₂SO₄)</td>
<td></td>
</tr>
<tr>
<td>Type of Deposit</td>
<td>In-situ playa brine Surface to 100+ meters¹</td>
</tr>
<tr>
<td>Level of Access</td>
<td>Exploration Licences</td>
</tr>
<tr>
<td>Production Process</td>
<td>LD testwork results and flowsheet design applicable</td>
</tr>
<tr>
<td>Stage of Development</td>
<td>Encouraging early stage exploration results</td>
</tr>
<tr>
<td>Next Steps</td>
<td>Drilling Anticipated Q2 2014 Maiden Resource Late 2014 Environmental Studies Confirm Processing Parameters</td>
</tr>
</tbody>
</table>

¹ Note 1: Based on Geoscience AEM survey data
80km by 40km embayment area held
Depth to basement 3,000m
Top of Grant Group 500 to 600m
Playas conductive from surface to 100m+ depth
Gently dipping under cover to the north

LW5 – 8.12kg SOP/m³ brine
LW6 – 13.21kg SOP/m³ brine

Source: Geoscience Australia – 2010/12 Record Paterson Province AEM Survey
# KARLY PROJECT

## LAKE SURVEY RESULTS

First pass samples suggest high Potash prospectivity for follow-up work

---

### Sample Results¹

<table>
<thead>
<tr>
<th>Sample</th>
<th>Northing</th>
<th>Easting</th>
<th>Ca (2)</th>
<th>K (2)</th>
<th>SOP (3)</th>
<th>Mg (2)</th>
<th>Na (2)</th>
<th>Cl (2)</th>
<th>SO₄ (2)</th>
<th>SG (4)</th>
<th>TDS (5)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LAKE WAUKARLYCARLY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LW1</td>
<td>7645460</td>
<td>384538</td>
<td>0.55</td>
<td>4.85</td>
<td><strong>10.82</strong></td>
<td>6.38</td>
<td>61.85</td>
<td>105.19</td>
<td>30.23</td>
<td>1.146</td>
<td>209</td>
</tr>
<tr>
<td>LW4</td>
<td>7656072</td>
<td>377948</td>
<td>0.49</td>
<td>2.11</td>
<td><strong>4.71</strong></td>
<td>4.19</td>
<td>89.65</td>
<td>145.39</td>
<td>30.75</td>
<td>1.175</td>
<td>272</td>
</tr>
<tr>
<td>LW5</td>
<td>7661592</td>
<td>374879</td>
<td>0.65</td>
<td>3.64</td>
<td><strong>8.12</strong></td>
<td>4.83</td>
<td>61.20</td>
<td>87.10</td>
<td>33.17</td>
<td>1.130</td>
<td>190</td>
</tr>
<tr>
<td>LW6</td>
<td>7661217</td>
<td>377432</td>
<td>0.41</td>
<td>5.92</td>
<td><strong>13.21</strong></td>
<td>7.32</td>
<td>88.60</td>
<td>131.32</td>
<td>44.55</td>
<td>1.192</td>
<td>277</td>
</tr>
<tr>
<td>LW17</td>
<td>7640635</td>
<td>371185</td>
<td>0.30</td>
<td>5.94</td>
<td><strong>13.25</strong></td>
<td>8.12</td>
<td>69.75</td>
<td>127.97</td>
<td>49.01</td>
<td>1.206</td>
<td>261</td>
</tr>
<tr>
<td><strong>LAKE DISAPPOINTMENT</strong>(6)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LD</td>
<td>7419900</td>
<td>476500</td>
<td>0.46</td>
<td>5.54</td>
<td>12.37</td>
<td>5.92</td>
<td>93.58</td>
<td>151.20</td>
<td>25.95</td>
<td>1.190</td>
<td>237</td>
</tr>
</tbody>
</table>

---

**NOTES**

1. Refer to ASX announcement dated 10 December 2013 for full details of results
2. Metal values are grams per litre of solution = kilograms per m3 brine
3. Potassium Sulfate (SOP) value is K x 2.23
4. SG - Brine Specific Gravity gm/cc
5. TDS - Brine Total Dissolved Solids - grams per litre of solution - sum of columns 5,7,8,9,10
6. Average Values in Brine from Lake Disappointment drilling
“Excessive water (brine) at 4m resulted in drilling problems…”

“Below surface calcrete and silt, a ferruginized semi-lateritized sand, the main aquifer, continued to a depth of 70 metres.”

Newmont – U2 Prospect, WAMEX:A22444

Hole ANK266: “Heaps and heaps of water salty (sic)”

Hole ANK267: “Heaps of water at 8.5m. RC rock-roller from 12.5m (lost circulation in broken ground).”

BHP Minerals Pty Ltd – Paterson JV CR8775 Open File, sourced from WAMEX

Hole AND381: “High water flows of 8L/sec”

Hole AND382: “Salt lake seds - 5L/sec water flows, very salty”

Hole ANK383: “Water flows of about 2L/sec from 75m”

Hole ANK385: “High flows of salty water from 45m - 8L/sec”

BHP Minerals Pty Ltd – Paterson JV CR8495, sourced from WAMEX

“The Reconnaissance ground EM soundings found that 70% of the tenement area has a highly conductive cover due to hypersaline fluids from Lake Waukarlycarly”

Gindalbie Gold Perth Library C459/1996 Sourced from WAMEX
Simple process whereby harvested salt is put through a milling, conversion and crystallisation process - SOP product ready for crop application.
Proximity to Key Markets

- Reward’s geographic location places it in close proximity to key Asian markets.
- Asia collectively accounted for over 50% of global Potash demand in 2011.

Key Project Parameters
- Extensive landholdings - +10,000km²
- Substantial resource potential
- High value product - SOP
- Shallow solution mining of brine resources
- Solar evaporation process – high prevailing evaporation rates
- High grade potash harvest 18+% SOP
- Simple SOP recovery route

Brine SOP Grade Comparisons

<table>
<thead>
<tr>
<th>Company</th>
<th>Project</th>
<th>Resource (Mt)</th>
<th>Grade (g/l)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reward</td>
<td>LD</td>
<td>24.4</td>
<td>12.37</td>
</tr>
<tr>
<td>Rum Jungle</td>
<td>Karinga</td>
<td>5.5</td>
<td>10.55</td>
</tr>
<tr>
<td>Compass</td>
<td>GSL</td>
<td>Unknown</td>
<td>10.15</td>
</tr>
<tr>
<td>EPM</td>
<td>Lake Sevier</td>
<td>34.8</td>
<td>6.60</td>
</tr>
</tbody>
</table>

Source: FAO 2011 fertilizer report
## BOARD & SENIOR MANAGEMENT

### Board

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Experience/Qualifications</th>
</tr>
</thead>
</table>
| Mr Colin McCavana           | Non Executive Director, Chairman | - 31+ years experience in the mining and earthmoving industries  
|                             |                                 | - Director of Northern Minerals                                                           |
| Dr Michael Ruane            | Managing Director               | - PhD (Chemistry) MRACI  
|                             |                                 | - 30+ years experience as a technical consultant in the chemical and metallurgical fields  
|                             |                                 | - Director of Intermin Resources Ltd, Metaliko Resources Ltd                               |
| Mr Rod Della Vedova         | Non Executive Director          | - BSc degree in Chemistry and a Post Graduate degree in Chemical Engineering  
|                             |                                 | - Over 30 years experience in the Solar Salt industry                                    |

### Senior Management

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Experience/Qualifications</th>
</tr>
</thead>
</table>
| Mr Daniel Tenardi           | Projects Director               | - Over 24 years experience in mining operations from start-up to completion phases  
|                             |                                 | - BSc in Mathematics from UWA, unrestricted QM Ticket                                     |
| Mr Paul Savich              | Corporate Development Officer   | - Industry experience in both business development and corporate finance roles  
|                             |                                 | - Previously held roles at Deloitte and Gryphon Minerals  
|                             |                                 | - B.Com, CA, M.AppFin                                                                     |
| Mr Geoff Browne             | Consultant Metallurgist         | - 40+ years experience in mineral processing, plant design and operations, technical services and consulting.  
|                             |                                 | - B.App.Sc & Grad Dip (Metallurgy)                                                         |
| Mr David O'Farrell          | Consultant Geologist            | - Over 20 years industry experience across Australia and Asia Pacific  
|                             |                                 | - BSc (Hons) in Geology, MAusIMM                                                           |
Reward Minerals Ltd advise that resource parameters provided in this presentation relating to the Lake Disappointment Project are based on information compiled by Mr Simon Coxhell of CoxsRocks who is a Member of the Australasian Institute of Mining and Metallurgy and is a technical consultant to Reward Minerals Ltd. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Mr Coxhell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the ‘Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves’. Mr Coxhell consents to the inclusion in this presentation of the matters based on his information in the form and context in which they appear.

The information in this presentation that relates to Lake Disappointment have been reported by the Company in compliance with JORC 2012 in market releases dated 2 April 2014 and 28 April 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements dated 2 April 2014 and 28 April 2014.

The information in this presentation that relates to exploration targets and exploration results for the Lake Disappointment (other than those in the market releases dated 2 April 2014 and 28 April 2014) and Karly Projects is based on information compiled by Mr David O’Farrell, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Mr O’Farrell of Bralich Holdings is a consultant to Reward Minerals Ltd. Mr O’Farrell has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr O’Farrell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
Update on the Sorpresa Gold & Silver Project Area
Fifield NSW

Melbourne Mining Club
Cutting Edge Series
Presentation 20th May 2014

John Kaminsky
Executive Chairman
Disclaimer

- **Disclaimer:** This presentation contains “forward looking statements” as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals. Where the Company or any of its officers or Directors or representatives expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and the Company or its officers or Directors or representatives as the case may be, believe to have a reasonable basis for implying such an expectation or belief. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to, commodity price fluctuation, currency fluctuation, political and operational risks, governmental regulations and judicial outcomes, financial markets and availability of key personnel. The Company does not undertake any obligation to publicly release revisions to any “forward looking statement”, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

- **Competent Person Statement:** The information in this presentation that relates to Exploration Results is based on information compiled by Colin Plumridge and Darren Glover. Both gentlemen are deemed to be Competent Persons and are Members of The Australasian Institute of Mining and Metallurgy. Mr Plumridge has over 45 years’ experience in the mineral and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. and is a consulting geologist to the Company. Colin Plumridge has sufficient experience that is relevant to the style of mineralization 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’. Colin Plumridge has previously consented to the inclusion of the matters based on his historic information in the form and context in which it appears. Mr Glover is employed by Rimfire Pacific Mining and has 18 years’ experience in the mineral and mining industry. He has sufficient experience that is relevant to the style of mineralization 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 Glover consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- **JORC 2012 Compliance:** All information provided in this presentation has been formally released to the ASX in compliance with JORC requirements. The most recent document released to the ASX provides details and hyperlinks relevant to all information provided in this presentation and can be accessed on the Company Website at hyperlink: ASX Announcements. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s).
Presentation Outline

1. Introduction and Corporate Update
2. Correct Geological Setting - Fifield Highly Prospective
3. Sorpresa Gold & Silver Discovery, 3D Model and Update
4. Sorpresa Current RC Drilling Program
5. Fifield Regional Exploration Advancement
6. Summary Position
**Company Profile – 18th May 2014**

<table>
<thead>
<tr>
<th>Shares on Issue 688M Ordinary FP</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Placement and SPP 76M shares at 4.3 cents, Sept 2013, $3.3M gross, 12% dilution</td>
</tr>
<tr>
<td>• No options and No Convertible Notes</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Market Cap. Approx. $16.5M @2.4 cents</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Share Price Movement</th>
</tr>
</thead>
<tbody>
<tr>
<td>• 2012 High 9.3 cent (Oct), Low 2.5 cent</td>
</tr>
<tr>
<td>• 2013 High 7.5 cent (Jan), Low 2.8 cent (Dec)</td>
</tr>
<tr>
<td>• 2014 High 3.6 cent (Jan), Low 1.5 cents (May)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Nov-May approx. 326,000 shares/day</td>
</tr>
<tr>
<td>• Largest 2.7m shares/day</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Shareholder Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Management 9%</td>
</tr>
<tr>
<td>• Top 20 Holders 33%</td>
</tr>
<tr>
<td>• Top 100 Holders 63% (cut-off 1.35M shares)</td>
</tr>
<tr>
<td>• 2,000 plus shareholders</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Status 31 March 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>• $1.70m</td>
</tr>
<tr>
<td>• $1.1m (AusIndustry due May 2014)</td>
</tr>
<tr>
<td>• Application for co-operative drilling funds (up to $0.2m)</td>
</tr>
</tbody>
</table>
Share Price Performance - RIM

- Exploration Sector major correction
- Liquidity and value decline
- Gold and Silver Price decline 30%
- RIM above average to indices over 3~4 yrs
- Last 3 months weak price
- Recent Price upswing – Activities matter
- Turning Point, through the bottom?

Fi 212
14m @ 24.4g/t Au And
26m @ 155g/t Ag

Discovery Trench 31
9m @ 4.9g/t Au

First Percussion
Drilling Results

Fi 160
14m @ 21.9g/t Au

Note: XKR is S&P/ASX 300 RESOURCES; XMR is S&P/ASX MIDCAP RESOURCES;
Major Corrections last 18 months

Off the bottom - just

Bulls include Rick Rule, US-based resource investor, Chairman of SPROTT US HOLDINGS
Key Precious Metal Trends - Platinum

- Corrections but less pronounced
- The pick of many analysts to outperform in 2014
- Good timing to investigate the Platina Lead – residual grade
Project Location – East Lachlan Fold Belt

- Cadia Valley (Newcrest)
- McPhillamy’s (REGIS)
- Copper Hill (Golden Cross Resources)
- North Parkes (China Mo Co.)
- Brown’s Creek
- McPhillamy’s (REGIS)
- Cadia Valley (Newcrest)

Key Locations:
- Tottenham
- Forbes
- Wellington
- Orange
- Lake Cowal
- Cadia Valley
- McPhillamy’s (REGIS)
- Brown’s Creek
- North Parkes (China Mo Co.)
- Cadia Valley (Newcrest)
Project Locations

Rimfire Pacific Mining NL

- 6 Exploration Licenses,
- Contiguous tenement package,
- 313 square kms.
- 210Ha freehold land,
- Alluvial Gold 1880,
- Alluvial Platinum 1890,
- 20,000Oz Pt historical production.
Crustal scale, long lived and re-activated LTZ NW faults.

Interplay of second order north – south Gilmore Suture associated faults.

Structural Intersections and;

Deep seated Alaskan Ural fractionated intrusives into;

Siluro-Devonian Rift-basin setting in the Back Arc of the Macquarie Arc.

Significant history of alluvial gold and platinum production.

Overlooked by Previous Explorers.

Correct Geological Setting

Correct Geological Framework for a significant discovery
Sorpresa Discovery (2007 – 2012)

- Gold in Rockchip, Soil and Auger drilling defines a curvilinear anomaly > 20ppb Au over a 1.5km strike.
- Trench 31 reveals near surface high grade Gold (9m @ 4.9g/t Au).

The geochem approach has important parallels in the regional exploration.
Sorpresa Discovery (2007 – 2012)

- Gold in Rockchip, Soil and Auger drilling defines a curvilinear anomaly > 20ppb Au over a 1.5km strike.
- Trench 31 reveals near surface high grade Gold (9m @ 4.9g/t Au)
- Drilling defines high grade Au / Ag mineralisation within 5 structurally controlled shoots along the gold anomaly.
Gold in Rockchip, Soil and Auger drilling defines a curvilinear anomaly > 20ppb Au over a 1.5km strike.

Trench 31 reveals near surface high grade Gold (9m @ 4.9g/t Au)

Drilling defines high grade Au / Ag mineralisation within 5 structurally controlled shoots along the gold anomaly.

Induced Polarization (I.P.) survey test line completed revealing chargeability and resistivity anomalies associated with the mineralisation.

5 hole Diamond Drill Program intersects Bonanza Gold (BGE) and significant widths to mineralisation.
Sorpresa – Significant Intersections

**Gold**
- Roadside:
  - 16m @ 5.32g/t Au
  - 7m @ 4.24g/t Au
  - 14m @ 24.4g/t Au
  - 21m @ 1.11g/t Au
  - 13m @ 1.59g/t Au
  - 30m @ 2.39g/t Au
  - 4m @ 21.9g/t Au
  - 24m @ 2.17g/t Au
  - 1m @ 114g/t Au
  - 20m @ 2.14g/t Au
  - 6m @ 12.31g/t Au
  - 14m @ 21.9g/t Au
  - 9m @ 4.9g/t Au (trench)
  - 16m @ 3.23g/t Au

- Original Sorpresa:
  - 16m @ 3.23g/t Au
- Join-Up:
  - 12m @ 394g/t Ag
  - 28m @ 119g/t Ag
  - 26m @ 155g/t Ag
  - 20m @ 230g/t Ag
  - 10m @ 535g/t Ag (incl. 2m @ 2020g/t Ag)
  - 26m @ 90g/t Ag
  - 16m @ 175g/t Ag

**Silver (Roadside)**
- Boundary Gate & BGE:
  - 1m @ 22.7g/t Au, 312g/t Ag

- Trench 31:
  - 1m @ 22.7g/t Au, 312g/t Ag

- Two Australian Top 10 Greenfields Gold intersections (2012)
- Pathfinder Association (Ag, As, Sb, Pb, Zn) allows real time XRF recognition
- Oxide and Primary high grade mineralisation
Sorpresa – Significant Intersections

Fi 328 DDH

- Intersections across a ~1.5km strike,
- Mineralisation comes to surface,
- Mineralisation open in multiple directions,
- Regional Strike extensions are completely un-explored.
Early exploration drilling utilized an in-house RAB / Percussion Drill Rig.

Flexibility, inhouse auger rig and freehold workstation

Ability to “Drill early, Drill often”

Supplemented with Contractor RC and Diamond.

Current 4,000m RC contractor program started 16 May 2014

### Drilling Statistics Regional

<table>
<thead>
<tr>
<th>Drilling Statistics Regional</th>
<th>2011 -13</th>
<th>2014 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Holes</td>
<td>Metres</td>
<td>Holes</td>
</tr>
<tr>
<td>Auger Drilling</td>
<td>1,490</td>
<td>4,369</td>
</tr>
<tr>
<td>RAB</td>
<td>244</td>
<td>4,542</td>
</tr>
<tr>
<td>Other Percussion</td>
<td>174</td>
<td>9,898</td>
</tr>
<tr>
<td>Reverse Circulation</td>
<td>158</td>
<td>16,113</td>
</tr>
<tr>
<td>Diamond Drilling</td>
<td>5</td>
<td>1,403</td>
</tr>
<tr>
<td>Total</td>
<td>2,071</td>
<td>36,324</td>
</tr>
</tbody>
</table>
Sorpresa Today - still growing

- RC Drilling is targeting extensions down dip, and down plunge
- Looking to define the controls on high grades
- Exciting Targets – Discovery Growth

3D Exploration Model Au > 0.2g/t
3D Exploration Model
(Gold Only Shown)

Sorpresa Implicit Model illustrating higher grade Gold mineralisation (Implicit Model is an interpretive exploration model imaging (a) Gold: yellow >0.2g/t Au, red >0.5g/t Au, purple >2g/t Au) – 500m grid lines

Roadside RC Drilling underway
Sorpresa – Long Section Looking West

Targets for Current Drilling

(a) Sorpresa Gold Long Section
(b) Sorpresa Silver Long Section

Sorpresa Implicit Model Long Section looking west illustrating higher grade (a) Gold and (b) Silver mineralisation and new down dip and down plunge extensional targets ready for RC and Diamond tail drilling. (Implicit Model is an interpretive exploration model imaging (a) Gold: yellow >0.2g/t Au, red >0.5g/t Au, purple >2g/t Au), (b) Silver: Light Grey > 31g/t Au, Dark grey > 62g/t Ag).
Sorpresa – Roadside Current Drilling

Roadside Area - Sorpresa Implicit Model illustrating higher grade Silver mineralisation and new down dip and down plunge extensional targets ready for RC and Diamond tail drilling. (Implicit Model is an interpretive exploration model imaging Silver: Light Grey > 31g/t Au, Dark grey > 62g/t Ag). Gold is not shown in this model.
Sorpresa – 4,000m Drilling Commenced

- RC Drilling commenced
  - Roadside, then
  - Join-Up
  - Original Sorpresa
  - BGE

- Drilling is targeting extensions down dip, and down plunge

- Looking to define the controls on high grades.

- Note holes may change according to needs
Sorpresa – IP Chargeability Anomaly

- **Important Geophysics Association**
- **IP and Gravity**
- **BGE Special Case**
  - High grades 4/6 holes
  - Contact position?
  - Visible Au in RC

Implicit Model is an interpretive exploration model imaging Au > 0.2g/t
Sorpresa - Current Drilling Objectives

- **Roadside North**
  - Understand and extend the down dip and down plunge position

- **Roadside**
  - Re-engaged with the plunging gold shoot

- **Original Sorpresa**
  - Determine the mineralization source feeding surface expression

- **Join-up**
  - Resolve the high grade gold plunge position & its relevance to BGE

- **BGE**
  - Expand the high grade gold position

✓ The program has the potential for a large impact
Sorpresa – Preliminary Oxide Metallurgy

- 3 composite Oxide Zone Samples across Sorpresa
  - 3 locations, 130m of mineralization, 30 drill holes
  - Standard 24 hr CIL test at 75 micron

- Additional Test on Met1 - Silver Roadside*
  - 48 hour CIL, finer grind, improved recoveries
  - Improved recoveries to 89.1% for gold and 72.3% for silver

- No problems with clays or carbon/graphite

✓ Very Good Metallurgical recoveries

<table>
<thead>
<tr>
<th>Sample ID and Location</th>
<th>Number of 2m interval samples used for composite sample</th>
<th>Head Assays, g/t</th>
<th>Recovery % (Standard CIL)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Au</td>
<td>Ag</td>
</tr>
<tr>
<td>Met1 – Roadside *</td>
<td>24</td>
<td>1.22</td>
<td>73</td>
</tr>
<tr>
<td>Met2 – Trench 31</td>
<td>21</td>
<td>2.82</td>
<td>7.3</td>
</tr>
<tr>
<td>Met3 – Trench 31 SW</td>
<td>20</td>
<td>2.54</td>
<td>7.9</td>
</tr>
</tbody>
</table>

Sorpresa is “native gold”
Auger drilling completed

RC Drilling Commences Roadside

Auger drilling underway

RC Drilling 2m @ 9.11g/t Au

RC Drilling results pending

Auger drilling completed

Regional Concept & Prospect Map
Golden Green
- 31 Undrilled Gold workings
- 500m long Auger Gold anomaly >20ppb Au, open
- 8.21 and 4.1g/t Au rock chips

Yoe’s Lookout
- 1km long Auger gold anomaly, open
- 3.4g/t Au, 2.1g/t Au, 2.3g/t Au rock chips
- Au As Se Te association
- Calcic Skarn and Magnetic Anomaly
- Auger drilling underway

Eclipse North
- 18.7g/t Au rock chip
- Epithermal Gold targets
- Gossan float (anomalous Au,Cu,Ag,Pb,Zn,Ba) mapped exhalative horizon
- Undrilled
- Auger drilling underway

Rabbit Hill RAB
- 16m @ 0.32g/t Au
- 17m @ 0.23g/t Au
- RC Results awaited

Roseneath
- Sorpresa stratigraphy
- 3.7g/t Au, 1.7g/t Au rock chips in quartz veins
- Auger Drilling completed (results awaited)

RC Drilling 2m @ 9.11g/t Au

RC Drilling in progress

Regional – Within 6km Radius of Sorpresa
Prospect Pyramid
within 6km radius of Sorpresa

Current RC Drilling

RC Drill Ready

Regional Prospects

Gold, Silver, Base Metals

Southern Gravity
Watt’s Lane, Sorpresa North, Fifield Lead
Jack’s Lookout, Glen Iris
Raggot Volcanics, Magnetic Targets

Yoe’s Lookout, Roseneath, Golden Green, Eclipse Trend
Trench 31, Old Sorpresa, Join-Up, Boundary Gate, BGE

Roadside Au
Roadside Ag

Advanced Projects

High Grade Intersections

Platina Lead, Gillenbinte
Avondale, Kars

Derriwong Mt, Murga

Platinum

Geochemical Anomalies

Emerging

Conceptual Targets
>1 km strike auger anomaly @ 20 ppb Au to 1g/t Au, open
- Rock Chips 3.4g/t, 2.3g/t Au
- 2 Targets defined
  - Greenstone and BIF Hosted Structurally controlled Orogenic Au
  - Plus Au-Cu Calcic Skarn (Porphyry?)
- Significant Target!
  - Scale, grade, setting
- Auger lines now completed
Regional - Eclipse

- > 1km open auger anomaly Au & polymetallic, @ 20ppb Au up to 0.51g/t Au
- Rock Chips 18.7g/t, 2.4g/t Au, 21g/t Ag, 0.62% Cu
- Significant Prospect
  - scale, zonation, grade, polymetallic, deposit type
- More Auger, then RC Drill ready

Eclipse North Au – Ag – Base Metal (Cu-Pb-Zn) prospect, illustrating Gold (ppb) in auger drilling, >20ppb Au auger contour & significant Gold rock chip results annotated on RTP 1VD aeromagnetic image.
Eclipse North

- Low Sulphidation Epithermal Gold and Base Metal system defined within a quartz – feldspar porphyry sub-volcanic intrusive centre

- At least three target styles within this zoned system
  - (1) Au-Cu-Bi-Ag rich banded epithermal veins & breccia’s
  - (2) Au-As-Zn rich banded epithermal veins & breccia’s
  - (3) Ag-Pb-Zn-Cu-Au-Co-Ba rich breccia & semi-massive sulphide – NW magnetic target
Regional – Golden Green Group

- 0.5km strike auger anomaly @ 20 ppb Au
- Old workings
- Rock Chips 8.21g/t, 4.1g/t Au
- Structurally controlled, sediment – Greenstone hosted Orogenic Gold target
- Drill Ready

Golden Green Auger Drilling Gold results illustrating >10ppb Au and >20ppb Au contours

- >20ppb Au Contour (red)
- Historical Gold Workings – 200m Strike
- >10ppb Au Contour
- 8.21g/t Au
- 103ppb Au
- 82ppb Au
- 61ppb Au
- Rock Chips:
  - 4.1g/t Au
  - 0.84g/t Au
  - 44 results awaited
Regional - Golden Green South Area

- Golden Green South
  - 2m@ 9.11g/t Au

- Hole FiRAB0263
  - 15m @ 0.10g/t Au from 36m.

- Hole FiRAB0275
  - 1m @ 0.58g/t Au from 28m.

- Hole FiRAB0304
  - 4m @ 0.19g/t Au from 28m.

- Hole FiRAB0231
  - 6m @ 0.31g/t Au from 58m.

- Hole FiRAB0271
  - 17m @ 0.23g/t Au from 4m, incl. 4m @ 0.50g/t Au.

- Hole FiRAB0272
  - 16m @ 0.32g/t Au from 0m, incl. 8m @ 0.57g/t Au.

- Interpretation NW trending Au rich Shear Zone in Ultramafic Intrusion.

- Old workings
- Sub-vertical, quartz & sulphide veined shear zone
- 2m@ 9.11g/t Au – RC Hole
- Further Context Au in RAB line
- Bigger System in ultramafic host?
Regional - Roseneath

- 4 x 15ppb Au gold anomalies up to 400m long (open)
- 3.7g/t Au, 1.7g/t Au Rock chips
- Sorpresa Stratigraphy
- Curvilinear thrust fault model
- Multiple lenses (Sorpresa Analogy?)
- RC Drill Ready + Extension Auger

- 1.7g/t Au, 0.05% Cu & 82ppm Mo – Quartz Vein
- 0.39g/t Au
- 0.57g/t Au
- 0.55g/t Au
- 0.32g/t Au
- 3.7g/t Au – Quartz Vein
- Most auger holes ended in transported cover on this line (final logging to confirm) – therefore Au anomaly still open to east.
- 84ppb Au – Au in auger anomaly appears to be increasing in intensity to the east.
- Roseneath 4km south
# Regional Comparison

<table>
<thead>
<tr>
<th>Location</th>
<th>Rock Chip g/t Au</th>
<th>Typical Soil ppb Au</th>
<th>Typical Auger ppb Au</th>
<th>Anomaly Length</th>
<th>RC Drill Au g/t</th>
<th>Open</th>
<th>Other</th>
<th>Workings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sorpresa</td>
<td>8.8</td>
<td>10~50</td>
<td>20~1,000</td>
<td>1.5km</td>
<td>14 @ 24.4</td>
<td>yes</td>
<td>IP/Gravity</td>
<td>Minor</td>
</tr>
<tr>
<td>Yoe’s Lookout</td>
<td>3.4</td>
<td>10~300</td>
<td>20~1,000</td>
<td>1.0km</td>
<td>N/A</td>
<td>yes</td>
<td>Magnetic Feature</td>
<td>No</td>
</tr>
<tr>
<td>Eclipse</td>
<td>18.7</td>
<td>N/A</td>
<td>20~500</td>
<td>1.2km</td>
<td>N/A</td>
<td>yes</td>
<td>Ag</td>
<td>Minor</td>
</tr>
<tr>
<td>Golden Green Group</td>
<td>8.1</td>
<td>N/A</td>
<td>10~100</td>
<td>0.5km</td>
<td>2m @ 9.11</td>
<td>yes</td>
<td>Mafic host?</td>
<td>Yes</td>
</tr>
<tr>
<td>Roseneath</td>
<td>3.7</td>
<td>8~300</td>
<td>15~80</td>
<td>0.8km</td>
<td>N/A</td>
<td>yes</td>
<td>Sorpresa Style?</td>
<td>No</td>
</tr>
</tbody>
</table>

*Strong portfolio of regional prospects to work in parallel with Sorpresa*
Regional Activity Direction

- **Emerging Prospect portfolio of 25 variably defined Regional targets**
- Mixture of grassroots and walk-up drill targets multiple deposit styles
- Soil Sampling
- Auger Drilling
- Geological Reconnaissance & Rock Chip Sampling
- **Modelling Gravity and IP targets**
- RC Drilling on tuned prospects
- Additional IP survey
- **Airborne Magnetics (Yoe’s Eclipse, Carlisle)**
- Wildcat RC Holes
Why invest in Rimfire ...

- Fifield District – The Right Address for Discoveries LTZ
  - Structure, Geology
  - Mineral Style Diversity (Gold, Silver, Platinum and Base Metal)
  - Large Scale of Mineralization Footprint around Sorpresa (6km radius)
  - Multimillion Ounce gold equivalent potential

- Totally Under Explored and Underestimated– High Grades at Grass Root
  - Rimfire has redefined the Fifield District
  - Systematic and staged approach on multiple fronts

- Game Changers Abound – Current and future Drill programs
  - Potential for discovery growth extension of Sorpresa
  - Regional Prospect Pipeline growth in Gold and Base Metal, “high order anomalies”
  - Repeat structures similar to Sorpresa?
  - Platina Lead Bulk Sampling potential cash target?
  - JV opportunities?
Why invest in Rimfire...

- Ongoing programs at Sorpresa – “discovery growth” towards a resource
- A track record of High Grade intersections, keeps us on the radar
- Favourable Geological Model Direction, Carbonate Base Metal Epithermal Au
- Knowledge gained on the Platinum system – via Sorpresa work
- Countercyclical Strategy – Do more work in tough times – Stand out
  - Excellent team assembled at Fifield
  - Respectable financial position

“Quality assets well managed with high growth potential”
Thank You
Appendix
Sorpresa – Fifield Gold-Silver Characterization

- Sorpresa sits above an exceptional fault system that has channelled Gold-silver and platinum associated intrusives from great depth to near surface
- Mineralisation at Sorpresa consists of Au, Ag, As, Zn, Pb, and Copper
- Expressed as carbonate-sulphide-gold veinlets and crackle breccia infill
- Native Gold is present as small grains ~2-50 micron
- The underlying structural setting is mantle tapping and at the intersection of two crustal scale structures. This is a proven address for large ore bodies in the East Lachlan Fold Belt.