



ASX RELEASE

Drilling Results – Jervois Range Project

The 100% Jervois Range project is located approximately 380km northeast of Alice Springs. It consists of 32 contiguous tenements covering a total area of 117 sq km. Base metal mineralisation has been known in the area since 1920 and exploration since then has demonstrated that substantial mineralisation (mainly copper) occurs intermittently over a strike length of at least 10km and to a depth, in places, of 400m.

The Company advises that all assay results have now been received from the most recent phase of drilling at Jervois. The programme was completed with 21 holes for an advance of 2653 metres on 5 separate prospect areas.

Drilling at the Reward prospect, (on section 7494650N) has delineated strong tenor (>2% Cu) commencing at less than 20 metres from surface, and extending to a depth of at least 260 metres. Drilling conducted 450 metres to the north on line 7495100N has intersected the same zone, albeit with lower tenor copper (>1% Cu) being intersected in the upper reaches. The drilling has better defined the geometry of mineralisation. Whilst copper mineralisation has now been encountered over the entire, Marshall/Reward, strike length (750m), the higher-grade mineralisation is interpreted to be in a shoot, plunging to the north. The next round of drilling aims to test this model. Cross-sections of the drilling on lines 7494650N and 7495100N detailing significant intersections are appended.

In addition to drilling at the Reward prospect, the next phase will follow up on the significant lead and zinc values returned from the Bellbird North prospect. As previously reported, the recent phase of drilling aimed to test a geophysical target defined previously by MIM (Mount Isa Mines). The highest grades (Zn > 10% & Pb > 5%) were returned from the most northern hole in the recent campaign. The next round of drilling will test the depth and strike extents of this zone.

Drilling at Killeen aimed to test down dip extensions of the zinc mineralisation encountered in previous drilling. The current round failed to intersect the projected zone at depth. Reinterpretation suggests that the dip of the zone steepens sharply to sub vertical, or is structurally (fault) offset. The next phase will test this hypothesis. The intercept of 8 metres grading 5.56%Zn in hole RJ086, the most westerly of the holes drilled to date, indicates that mineralisation remains open in both easterly, and westerly strike directions. Follow up drilling is planned.

In addition to the initial four metre composite assays reported earlier, one metre splits have now been received. Significant intersections returned from drilling are tabulated below: -

The company regards the most recent results at Jervois as highly encouraging and enhance our view that Jervois will host a viable base metals mine in the future. The next round of drilling is expected to commence late in November and will involve a 3000 to 4000 metre programme, subject to results as the programme proceeds. Targets to be tested include Reward, Reward North, Bellbird North, Killeen and Cox's prospects.

Hole	From (m)	Interval (m)	Cu %	Pb%	Zn%	Ag (g/t)
Reward						
RJ048	69	8	1.22	-	-	22
RJ048	76	3	1.25	-	-	94
RJ048	90	13	2.25	-	-	26
RJ049	189	13	2.00	-	-	36
RJ049	213	1	1.09	-	-	5
RJ052	113	1	0.26	1.93	1.72	27
RJ052	114	3	1.24	-	-	4
RJ062	227	2	1.29	-	-	4
Bellbird						
RJ088	49	2	1.09	-	-	6
RJ088	63	5	1.08	-	-	2
RJ090	16	3	1.15	-	-	1
RJ090	28	2	1.06	-	-	1
Bellbird North						
RJ035	22	1	0.46	2.56	3.06	9
RJ035	25	12	0.20	1.83	1.30	17
Including	39	2	0.28	1.06	10.13	1
RJ035	32	5	0.17	1.04	2.08	10
RJ035	38	4	0.20	0.63	5.73	7
Marshall						
RJ048	77	1	1.68	1.52	0.76	189
RJ048	83	4	0.27	1.33	0.99	126
RJ048	88	1	0.11	0.86	1.12	72
Killeen						
RJ086	20	8	0.14	-	5.56	2

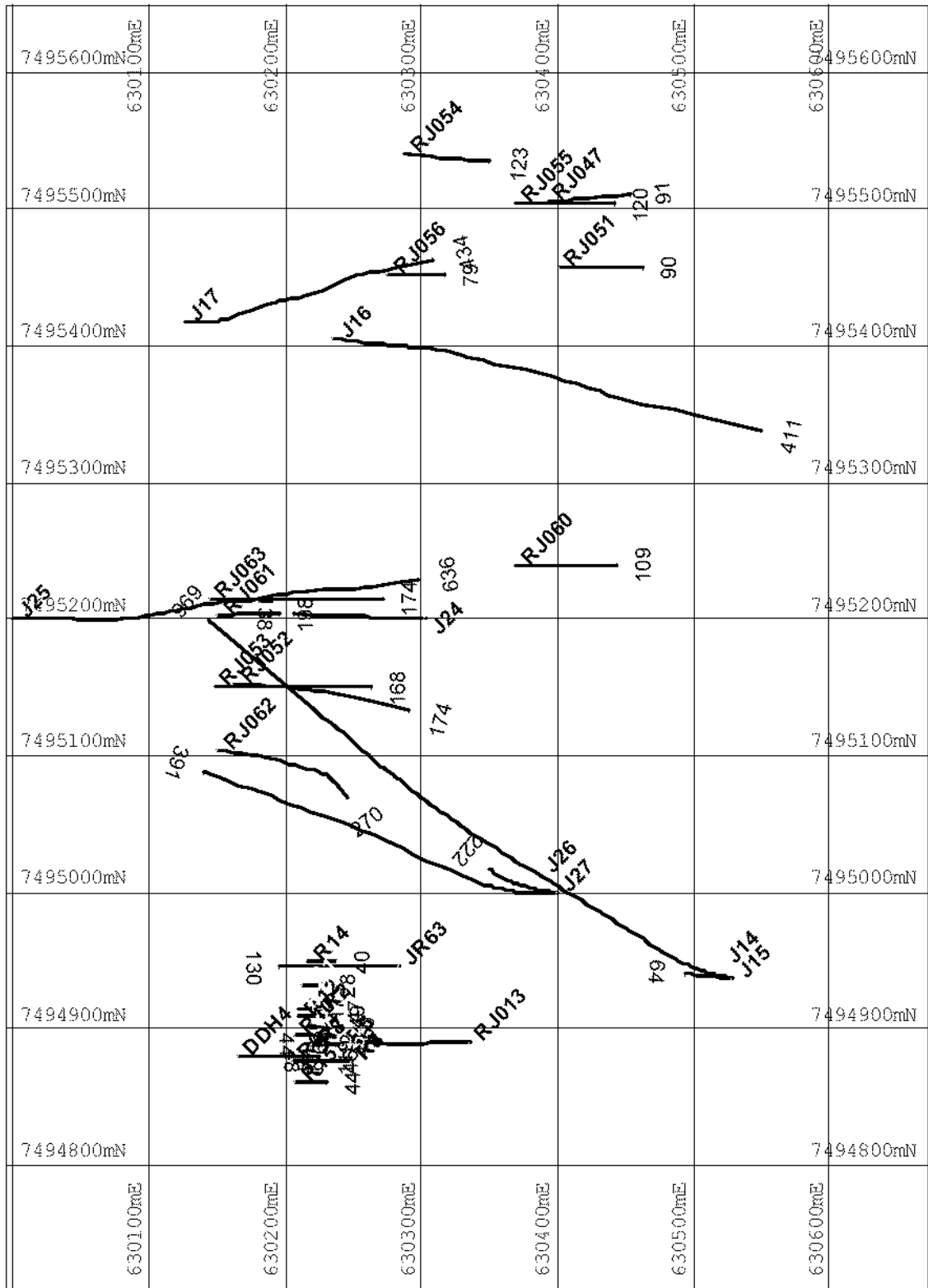
- [1] Intersections are calculated as weighted averages.
- [2] All intervals reported as down hole lengths.
- [3] A 0.5% lower cut and no upper cut used, with no internal dilution.
- [4] Assays for Au, Ag Mo, Pb and W determined by Inductively Coupled Plasma (ICP) Mass Spectrometry
- [5] Assays for Cu and Zn determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry

Hole ID	Northing (m)	Easting (m)	INCL (°)	AZIM (°)	EOH (m)
Reward					
RJ048	7494643	630290	-60	270	190
RJ049	7494645	630302	-75	270	228
RJ052	7495152	630163	-60	090	174
RJ062	7495103	630150	-70	090	270
Bellbird					
RJ088	7490376	627206	-60	250	100
RJ090	7490333	627210	-60	250	112
Bellbird North					
RJ035	7491561	627102	-60	250	60
Marshall					
RJ048	7494643	630290	-60	270	190
Killeen					
RJ086	7490200	627490	-60	210	48

MICHAEL RUANE

Director

We advise in accordance with Australian Stock Exchange Limited Listing Rules 5(6) that the exploration results contained within this ASX Release is based on information compiled by Mr Greg Cunnold who is a member of the Australian Institute of Mining and Metallurgy. Mr Cunnold is a full time employee Reward Minerals Ltd and has consented in writing to the inclusion in this ASX Release of matter based on the information so compiled by him in the form and context in which it appears. Mr Cunnold has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to be qualified as a Competent Person as defined by the 2004 Edition of the "Australian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves".

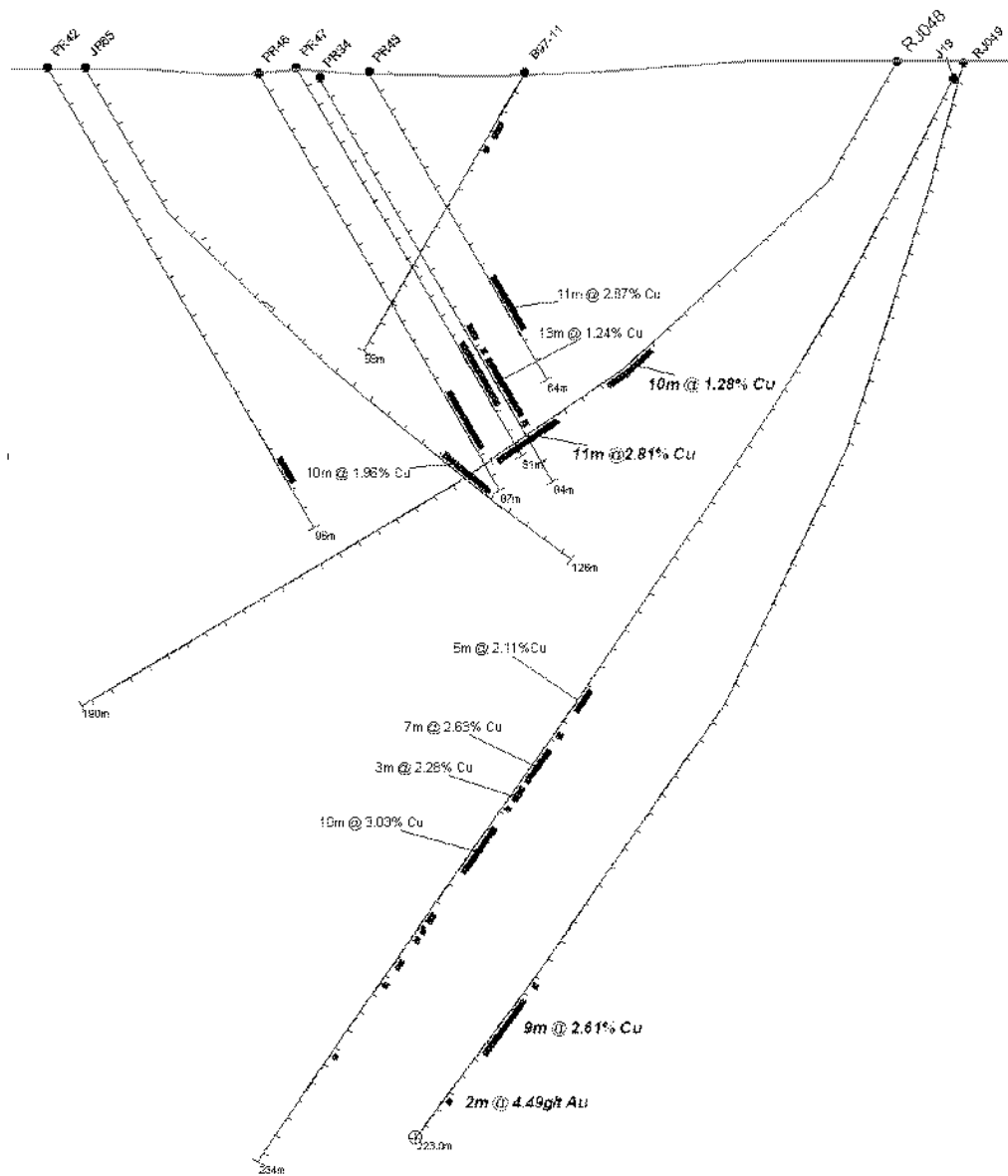


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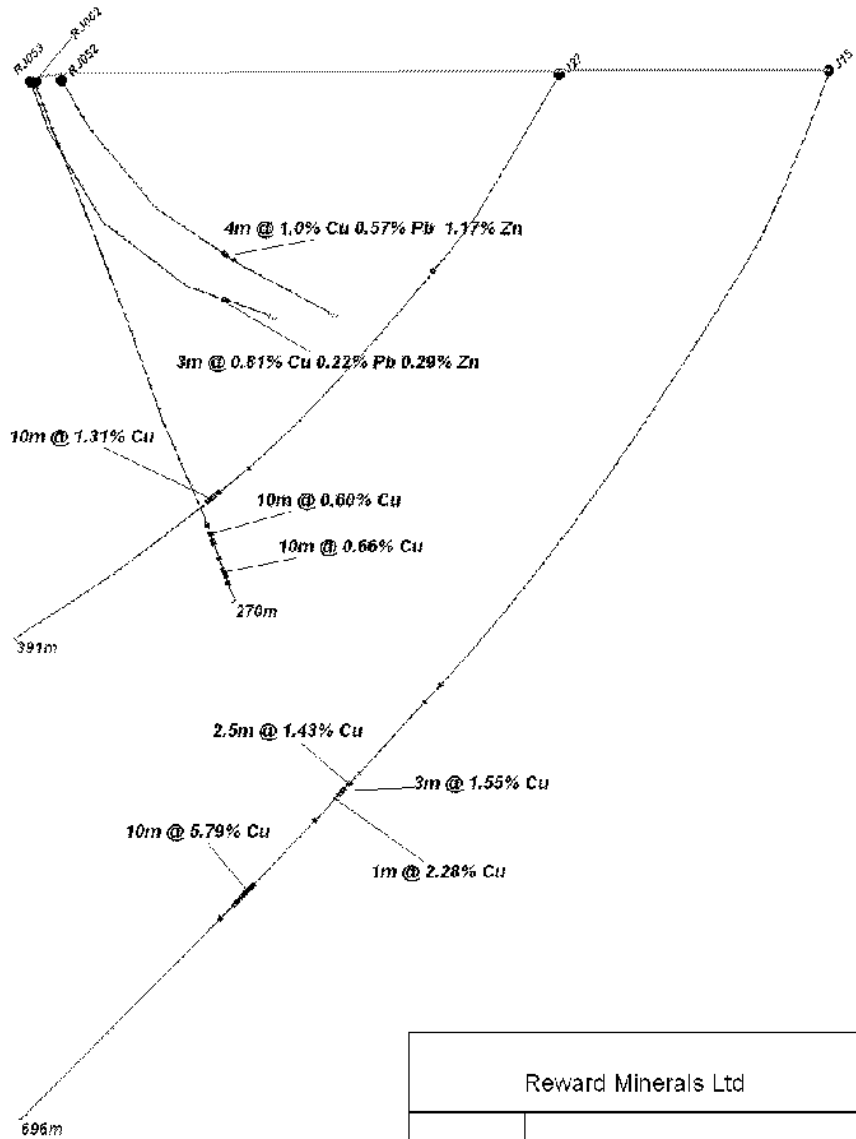
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Legend	
3m @ 2% Cu	Previously reported intercept
3m @ 2% Cu	Current reported intercept

Reward Minerals Ltd	
Date: 16/02/2016	Jervis Project Reward Prospect Section 7494650N Significant Copper Intercepts
Author:	
Drawn: [redacted]	
Checked:	
Scale: 1:10000	Project ID: JMS2016-01-1604-SU



Legend

3m @ 2% Cu Previously reported intercept

3m @ 2% Cu Current reported intercept

Reward Minerals Ltd

Jervois Project
Reward Prospect
Significant Cu intercepts
Section 7495070N

Date: 30/10/2018

Author:

Drawn: Path

Drawing:

Scale: 1:2500

Projection: No-Earth (metres)

