



159 Stirling Highway
Nedlands WA 6009
Postal: PO Box 1104, Nedlands WA 6909

T: (08) 9386 4699
F: (08) 9386 9473
www.rewardminerals.com

**PLACEMENT TO RAISE \$4.5 MILLION
ASX RELEASE
21 APRIL 2011**

Reward Minerals Ltd is pleased to advise that it has placed 5,000,000 fully paid ordinary shares to sophisticated and professional investor clients of Azure Capital Limited at a price of 90 cents per share raising \$4.5 million before costs.

Reward is currently negotiating with Traditional Owner groups seeking their approval to proceed with Potash recovery operations at the Company's Lake Disappointment and Lake Mackay Projects in Western Australia.

Further exploration for Potash is also planned by Reward at its Carnarvon (WA) and Adavale (QLD) buried evaporites targets.

Funds raised will allow Reward to expedite these activities and advance the Company's projects. The placement is being made under the Company's 15% capacity.

Yours faithfully

MICHAEL RUANE
Director