



ANNOUNCEMENT

28 February 2005

GABANINTHA PROJECT

Reward Minerals Ltd is pleased to advise of several significant gold intersections in three holes recently completed at its Yagahong prospect at Gabanintha Western Australia.

Three RC holes were drilled (total 322 metres) to test for down dip or down plunge extensions of mineralization reported by the previous owner Dominion Mining Ltd (see Table 1). The programme was restricted by rig availability and site access. Follow up drilling will be undertaken shortly after further site works have been completed.

Summary Results are as follows:

Hole GRC 05001	5 metres	@	5.67g/t Au from 68 metres
Inc	2 metres	@	12.22g/t Au from 68 metres
	3 metres	@	1.21g/t Au from 79 metres

Hole GRC 05002	9 metres	@	3.82g/t Au from 75 metres
Inc	1 metre	@	7.4g/t Au from 77 metres
Inc	1 metre	@	9.81g/t Au from 81 metres
Inc	1 metre	@	6.50 g/t Au from 83 metres

Hole GRC 05003	4 metres	@	14.6g/t Au from 84 metres
Inc	1 metre	@	45.9g/t Au from 84 metres
Inc	1 metre	@	12.3g/t Au from 87 metres

The holes drilled confirm the down dip or plunge extension of mineralization by approximately 30 metres in a northerly direction and 20 metres north easterly. The geometry of the mineralized zone is not clear at this stage other than the dip or plunge is relatively flat (15-20°) in both northerly and easterly directions. Thus the intersections obtained are believed to approximate true widths.

As mentioned in an earlier announcement, the mineralization lies just north of the former Yagahong open pit and could be readily accessed from that pit.

The Company regards the results as very promising and is accelerating the exploration programme in this area.

JERVOIS PROJECT

The Company has recently (26 February 2005) completed a 22 hole programme of RC drilling (1,690 metres) at it's Jervois Project, Northern Territory.

All samples have been prepared by Australian Laboratory Services in Alice Springs and are currently being analysed in Perth. Results are expected to be received over the next ten to fourteen days.

MICHAEL RUANE
MANAGING DIRECTOR

GABANINTHA PROJECT

Table 1 - Collar Locations

<i>Hole Number</i>	<i>Easting (m)</i>	<i>Northing (m)</i>	<i>Dip °</i>	<i>Azimuth °</i>	<i>RL</i>	<i>Depth (m)</i>
GRC05001	663030	7021702	-90	0	470	110
GRC05002	663039	7021720	-90	0	470	100
GRC05003	663051	7021735	-60	163	470	112