

Appendix 3Y

Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available.
Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

Name of entity	REWARD MINERALS LTD
ABN	50 009 173 602

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MICHAEL RUANE
Date of last notice	8 March 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Tyson Resources Pty Ltd (Director) Kesli Chemicals Pty Ltd – Super Fund Kesli Chemicals Pty Ltd (Director) M & IM Ruane (Partner) Intermin Resources Ltd (Director)
Date of change	29 March 2007
No. of securities held prior to change	20,704,013
Class	Fully ordinary paid shares
Number acquired	1,000,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$200,000
No. of securities held after change	21,704,013 Exercise of Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Intermin Resources Ltd 500,000 Ruane Super Fund 500,000

Part 2 – Change of director's interests in contracts

N/a

+ See chapter 19 for defined terms.