

23 December 2008

Company Announcements Office  
ASX Limited  
via Electronic Lodgement

Dear Sirs

**APPENDICES 3B and 3Y's**

The Company wishes to advise that, following approval of its shareholders at its annual general meeting on 25 November 2008, the Company today granted, in aggregate, 1,250,000 unlisted options to directors of the Company.

Please find attached an Appendices 3B and 3Y's in respect of the above issue of options.

Yours faithfully



Chris Reed

**MANAGING DIRECTOR  
COMPANY SECRETARY**



# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Reed Resources Limited

ABN

89 099 116 631

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | Unlisted options exercisable at \$1.20 each   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 1,250,000   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Unlisted options to acquire one fully paid ordinary share per option, each option exercisable on or prior to 30 June 2013 at an exercise price of \$1.20. |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>N/A</p>				
<p>5 Issue price or consideration</p>	<p>Unlisted options issued for nil consideration</p>				
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Incentive provided to the directors of the Company, as approved by the Company's shareholders at the Company's annual general meeting held on 25 November 2008.</p>				
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>Immediately upon allotment</p>				
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">137,650,000</td> <td style="text-align: center;">Ordinary Fully Paid</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	137,650,000	Ordinary Fully Paid
Number	<sup>+</sup> Class				
137,650,000	Ordinary Fully Paid				

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+ See chapter 19 for defined terms.

	Number	+Class
9    Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	2,200,000	Unlisted options exercisable at 35c each
	1,000,000	Unlisted options exercisable at 50c each
	2,000,000	Unlisted options exercisable at 60c each
	2,700,000	Unlisted options exercisable at 75c each
	2,500,000	Unlisted options exercisable at 78c each
	2,500,000	Unlisted options exercisable at 85c each
	1,333,333	Unlisted options exercisable at \$1.08 each
	2,250,000	Unlisted options exercisable at \$1.20 each
10    Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change in existing policy	

## Part 2 - Bonus issue or pro rata issue

+ See chapter 19 for defined terms.

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**New issue announcement**

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11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A

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+ See chapter 19 for defined terms.

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	N/A
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

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<sup>+</sup> See chapter 19 for defined terms.

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- 32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

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+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	N/A	
39	Class of +securities for which quotation is sought	N/A	
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	N/A	
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	N/A	
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	Number	+Class
		N/A	N/A

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+ See chapter 19 for defined terms.

**Appendix 3B**  
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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: 

(Director/Company secretary)

Date: 23 December 2008

Print name: Christopher John Reed

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+ See chapter 19 for defined terms.

# 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.

<b>Name of entity</b>	<b>Reed Resources Limited</b>
<b>ABN</b>	89 099 116 631

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.

<b>Name of Director</b>	Christopher John Reed
<b>Date of last notice</b>	13 October 2008

### 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*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	D. Nickel Investments Pty Ltd <Nickel Investments Account> Sole Director/Secretary Beneficiary of Trust  E. Louron Exploration Pty Ltd Director/Secretary Shareholder
<b>Date of change</b>	23 December 2008

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>No. of securities held prior to change</b></p> <p>A. Christopher John Reed</p> <p>B. Sonia Jean Reed</p> <p>C. Reekal Pty Ltd &lt;Reed Super Fund A/c&gt;</p> <p>D. Nickel Investments Pty Ltd &lt;Nickel Investments Account&gt;</p> <p>E. Louron Exploration Pty Ltd</p> <p>F. Gold Mines of Kalgoorlie Pty Ltd</p>	<p>1,341, 287 Ordinary Fully Paid 1,000,000 Unlisted Options at 35c</p> <p>400,000 Unlisted Options at 50c</p> <p>381,900 Ordinary Fully Paid</p> <p>140,613 Ordinary Fully Paid 400,000 Unlisted Options at 50c 500,000 Unlisted Options at 75c 800,000 Unlisted Options at 85c</p> <p>100,000 Unlisted Options at 50c 200,000 Unlisted Options at 85c</p> <p>100,000 Unlisted Options at 50c 500,000 Unlisted Options at 75c</p>
<p><b>Class</b></p>	<p>Unlisted Options at \$1.20</p>
<p><b>Number acquired</b></p>	<p>D. 400,000 E. 200,000</p>
<p><b>Number disposed</b></p>	
<p><b>Value/Consideration</b>  <small>Note: If consideration is non-cash, provide details and estimated valuation</small></p>	<p>Nil</p>
<p><b>No. of securities held after change</b></p> <p>A. Christopher John Reed</p> <p>B. Sonia Jean Reed</p> <p>C. Reekal Pty Ltd &lt;Reed Super Fund A/c&gt;</p> <p>D. Nickel Investments Pty Ltd &lt;Nickel Investments Account&gt;</p> <p>E. Louron Exploration Pty Ltd</p> <p>F. Gold Mines of Kalgoorlie Pty Ltd</p>	<p>1,341, 287 Ordinary Fully Paid 1,000,000 Unlisted Options at 35c</p> <p>400,000 Unlisted Options at 50c</p> <p>381,900 Ordinary Fully Paid</p> <p>140,613 Ordinary Fully Paid 400,000 Unlisted Options at 50c 500,000 Unlisted Options at 75c 800,000 Unlisted Options at 85c 400,000 Unlisted Options at \$1.20</p> <p>100,000 Unlisted Options at 50c 200,000 Unlisted Options at 85c 200,000 Unlisted Options at \$1.20</p> <p>100,000 Unlisted Options at 50c 500,000 Unlisted Options at 75c</p>

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**Change of Director's Interest Notice**

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<p><b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of unlisted options pursuant to Resolution 7, passed by shareholders at the Company's Annual General Meeting on 25 November 2008.</p>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<p><b>No. and class of securities to which interest related prior to change</b></p> <p>Note: Details are only required for a contract in relation to which the interest has changed</p>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<p><b>Value/Consideration</b></p> <p>Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<b>Interest after change</b>	

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+ See chapter 19 for defined terms.

# 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.

<b>Name of entity</b>	Reed Resources Limited
<b>ABN</b>	89 099 116 631

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.

<b>Name of Director</b>	Peter Lionel Fleury Collins
<b>Date of last notice</b>	13 December 2006

### 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*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Pamela Maree Collins (Spouse)
<b>Date of change</b>	23 December 2008
<b>No. of securities held prior to change</b> Peter Lionel Fleury Collins	285,705 Fully Paid Ordinary Shares 500,000 Unlisted Options – 35c 500,000 Unlisted Options – 75 c
<b>Class</b>	Unlisted Options at \$1.20
<b>Number acquired</b>	200,000
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

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**Change of Director's Interest Notice**

<p><b>No. of securities held after change</b>  Peter Lionel Fleury Collins</p> <p>Pamela Maree Collins</p>	<p>285,705 Fully Paid Ordinary Shares  500,000 Unlisted Options – 35c  500,000 Unlisted Options – 75 c</p> <p>200,000 Unlisted Options - \$1.20</p>
<p><b>Nature of change</b>  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of unlisted options pursuant to Resolution 7, passed by shareholders at the Company's Annual General Meeting on 25 November 2008.</p>

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<p><b>Detail of contract</b></p>	
<p><b>Nature of interest</b></p>	
<p><b>Name of registered holder (if issued securities)</b></p>	
<p><b>Date of change</b></p>	
<p><b>No. and class of securities to which interest related prior to change</b>  Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p><b>Interest acquired</b></p>	
<p><b>Interest disposed</b></p>	
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p><b>Interest after change</b></p>	

# 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.

<b>Name of entity</b>	<b>Reed Resources Limited</b>
<b>ABN</b>	89 099 116 631

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.

<b>Name of Director</b>	Ian Courtney Junk
<b>Date of last notice</b>	29 February 2008

### 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*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	B. Aurora Prospects Pty Ltd <Aurora Family A/c> Director/Shareholder
<b>Date of change</b>	23 December 2008
<b>No. of securities held prior to change</b> A. Ian Courtney Junk  B. Aurora Prospects Pty Ltd <Aurora Family A/c>  C. Aurora Prospects Pty Ltd	261,900 Ordinary Fully Paid 250,000 Unlisted Options at 35c  211,900 Ordinary Fully Paid 500,000 Unlisted Options at 75c  261,900 Ordinary Fully Paid
<b>Class</b>	Unlisted Options at \$1.20
<b>Number acquired</b>	200,000
<b>Number disposed</b>	

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**Change of Director's Interest Notice**

<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
<b>No. of securities held after change</b> <b>A. Ian Courtney Junk</b>  <b>B. Aurora Prospects Pty Ltd</b> <Aurora Family A/c>  <b>C. Aurora Prospects Pty Ltd</b>	261,900 Ordinary Fully Paid 250,000 Unlisted Options at 35c  211,900 Ordinary Fully Paid 500,000 Unlisted Options at 75c 200,000 Unlisted Options at \$1.20  261,900 Ordinary Fully Paid
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of unlisted options pursuant to Resolution 9, passed by shareholders at the Company's Annual General Meeting on 25 November 2008.

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

+ See chapter 19 for defined terms.

# 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.

<b>Name of entity</b>	<b>Reed Resources Limited</b>
<b>ABN</b>	89 099 116 631

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.

<b>Name of Director</b>	Steven Cole
<b>Date of last notice</b>	Appendix 3X issued 24 July 2008

### 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*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Gidleigh Pty Ltd Director/Secretary Shareholder
<b>Date of change</b>	23 December 2008
<b>No. of securities held prior to change</b> Gidleigh Pty Ltd	1,900 Ordinary Fully Paid
<b>Class</b>	Unlisted Options at \$1.20
<b>Number acquired</b>	250,000
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
<b>No. of securities held after change</b> Gidleigh Pty Ltd	1,900 Ordinary Fully Paid 250,000 Unlisted Options at \$1.20

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of unlisted options pursuant to Resolution 10, passed by shareholders at the Company's Annual General Meeting on 25 November 2008.</p>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<p><b>No. and class of securities to which interest related prior to change</b>          Note: Details are only required for a contract in relation to which the interest has changed</p>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<b>Interest after change</b>	

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+ See chapter 19 for defined terms.