

# 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..Amended 01/01/11

<b>Name of entity</b>	<b>Reed Resources Ltd</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>	6 July 2011

### 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. Reekal Pty Ltd <Reed Super Fund A/c> Director/Secretary Member of Fund  C. Nickel Investments Pty Ltd <Nickel Investment Account> Sole Director/Secretary Beneficiary of Trust
<b>Date of change</b>	1 November 2011

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+ See chapter 19 for defined terms.

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<p><b>No. of securities held before change</b></p> <p>A. Christopher John Reed</p> <p>B. Reekal Pty Ltd &lt;Reed Super Fund A/c&gt;</p> <p>C. Nickel Investments Pty Ltd &lt;Nickel Investment Account&gt;</p> <p>D. Louron Exploration Pty Ltd</p> <p>E. Western Mining Corporation Pty Limited &lt;Two Boys A/C&gt;</p>	<p>100,000 Ordinary Fully Paid*</p> <p>447,034 Ordinary Fully Paid</p> <p>62,168 Ordinary Fully Paid  800,000 Unlisted Options at \$0.85  400,000 Unlisted Options at \$1.20  1,500,000 Unlisted Options at \$0.80  2,000,000 Unlisted Options at \$1.00</p> <p>200,000 Unlisted Options at \$0.85  200,000 Unlisted Options at \$1.20  500,000 Unlisted Options at \$0.80</p> <p>1,000,000 Unlisted Options at \$0.80</p>
<p><b>Class</b></p>	<p>Ordinary Fully Paid</p>
<p><b>Number acquired</b></p> <p>B. Reekal Pty Ltd &lt;Reed Super Fund A/c&gt;</p>	<p>30,000</p>
<p><b>Number disposed</b></p> <p>C. Nickel Investments Pty Ltd &lt;Nickel Investment Account&gt;</p>	<p>30,000</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$10,950</p>

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<p><b>No. of securities held after change</b></p> <p>A. Christopher John Reed</p> <p>B. Reekal Pty Ltd &lt;Reed Super Fund A/c&gt;</p> <p>C. Nickel Investments Pty Ltd &lt;Nickel Investment Account&gt;</p> <p>D. Louron Exploration Pty Ltd</p> <p>E. Western Mining Corporation Pty Limited &lt;Two Boys A/C&gt;</p>	<p>100,000 Ordinary Fully Paid*</p> <p>477,034 Ordinary Fully Paid</p> <p>32,168 Ordinary Fully Paid 800,000 Unlisted Options at \$0.85 400,000 Unlisted Options at \$1.20 1,500,000 Unlisted Options at \$0.80 2,000,000 Unlisted Options at \$1.00</p> <p>200,000 Unlisted Options at \$0.85 200,000 Unlisted Options at \$1.20 500,000 Unlisted Options at \$0.80</p> <p>1,000,000 Unlisted Options at \$0.80</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>Off market trade as a result of restructuring of personal affairs</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.

<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>	

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<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	Yes
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	Yes.
<b>If prior written clearance was provided, on what date was this provided?</b>	1 November 2011

- \* As announced on 6 July 2011, Mr Reed has entered into a commercial loan and share pledge arrangement, under which he has pledged and assigned 2,300,000 of his shares in favour of the pledgee, as security for the loan facility. The term of the loan is 3 years. After the loan is discharged the pledgee is to release its interest in and return the pledged shares.

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