

13 December 2006

Company Announcements Office
Australian Securities Exchange Limited
Via Electronic Lodgement

Dear Sirs,

APPENDIX 3B – Issue of Options under AGM resolution
APPENDIX 3Y – Change of Director's Interest Notice (x3)

The Company wishes to advise that pursuant to an offer of options under resolutions passed at the Annual General Meeting on 23 November 2006, and following acceptance of the offer, the options were issued and allotted today.

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

Yours faithfully,
REED RESOURCES LTD



Christopher Reed
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.

Name of entity

Reed Resources Ltd

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 \$0.75 each |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 2,000,000 |
| 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, issued under AGM Resolutions, exercisable at \$0.75 each, expiry 30 June 2011. |

4	Do the ⁺ securities rank equally in all respects from the date of allotment with an existing ⁺ class of quoted ⁺ securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	N/A	
5	Issue price or consideration	Unlisted options issued at nil consideration	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Issued under AGM Resolutions	
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	Immediately upon allotment	
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		80,350,000	Ordinary fully paid

	Number	+Class
9	2,300,000	Unlisted options exercisable at \$0.35 each, expiry 31/12/2008
	1,000,000	Unlisted options exercisable at \$0.50 each, expiry 1/7/2010
	2,700,000	Unlisted options exercisable at \$0.75 each, expiry 30/6/2011
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

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
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.	

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

- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺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 ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺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 ⁺securities

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

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.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the *securities to be quoted, it has been provided 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:  Date: 13 December 2006
(Director/Company secretary)

Print name: Christopher John Reed

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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	Reed Resources Ltd
ABN	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.

Name of Director	Peter Lionel Fleury Collins
Date of last notice	3 August 2004

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	13 December 2006
No. of securities held prior to change Peter Lionel Fleury Collins	285,705 Fully Paid Ordinary Shares 500,000 Unlisted Options — 35c
Class	Unlisted Options exercisable at \$0.75 c each
Number acquired	500,000
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change Peter Lionel Fleury Collins	285,705 Fully Paid Ordinary Shares 500,000 Unlisted Options — 35c 500,000 Unlisted Options — 75 c

Appendix 3Y
Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Unlisted Options under AGM Resolution
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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.

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

Appendix 3Y

Change of Director's Interest Notice

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Introduced 30/9/2001.

Name of entity	Reed Resources Ltd
ACN	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.

Name of Director	Ian Courtney Junk
Date of last notice	22 September 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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(ii) Aurora Prospects Pty Ltd Director/Shareholder
Date of change	13 December 2006
No. of securities held prior to change Ian Courtney Junk	(i) 250,000 Ordinary Fully Paid 250,000 Unlisted Options at 35c
Aurora Prospects Pty Ltd	(ii) 750,000 Ordinary Fully Paid
Class	Unlisted Options exercisable at \$0.75 c each
Number acquired	(ii) 500,000
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

No. of securities held after change Ian Courtney Junk Aurora Prospects Pty Ltd	(i) 250,000 Ordinary Fully Paid 250,000 Unlisted Options at 35c (ii) 750,000 Ordinary Fully Paid 500,000 Unlisted Options at 75c
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Unlisted Options under AGM Resolution

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.

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

+ 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.

Name of entity	Reed Resources Ltd
ABN	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.

Name of Director	Christopher John Reed
Date of last notice	16 November 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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(iv) Nickel Investments Pty Ltd <Nickel Investments Account> Sole Director/Secretary Beneficiary of Trust (vi) Gold Mines of Kalgoorlie Pty Ltd Sole Director/Secretary Shareholder
Date of change	13 December 2006

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change Christopher John Reed	(i) 1,641,287 Ordinary Fully Paid 1,000,000 Unlisted Options – 35c
Sonia Jean Reed	(ii) 400,000 Unlisted Options – 50c
Reekal Pty Ltd <Reed Super Fund A/c>	(iii) 350,000 Ordinary Fully Paid
Nickel Investments Pty Ltd <Nickel Investments Account>	(iv) 238,713 Ordinary Fully Paid 400,000 Unlisted Options – 50c
Louron Exploration Pty Ltd	(v) 100,000 Unlisted Options – 50c
Gold Mines of Kalgoorlie Pty Ltd	(vi) 100,000 Unlisted Options – 50c
Class	Unlisted Options exercisable at \$0.75 each
Number acquired	(iv) 500,000 Unlisted Options – 75c (vi) 500,000 Unlisted Options – 75c
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change Christopher John Reed	(i) 1,641,287 Ordinary Fully Paid 1,000,000 Unlisted Options – 35c
Sonia Jean Reed	(ii) 400,000 Unlisted Options – 50c
Reekal Pty Ltd <Reed Super Fund A/c>	(iii) 350,000 Ordinary Fully Paid
Nickel Investments Pty Ltd <Nickel Investment Account>	(iv) 238,713 Ordinary Fully Paid 400,000 Unlisted Options – 50c 500,000 Unlisted Options – 75c
Louron Exploration Pty Ltd	(v) 100,000 Unlisted Options – 50c
Gold Mines of Kalgoorlie Pty Ltd	(vi) 100,000 Unlisted Options – 50c 500,000 Unlisted Options – 75c
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Unlisted Options under AGM Resolution

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	