

6 October 2009

Company Announcements Office
ASX Limited
via Electronic Lodgement

Dear Sirs

Extraordinary General Meeting Chairman's address and company presentation

On 4 September 2009 Reed Resources Ltd convened an Extraordinary General Meeting of shareholders to be held at 10am (WST) today.

To this end please find attached the following documents:

- (a) The Chairman's address; and
- (b) The Company's EGM Presentation.

Should you have any queries in relation to this matter, please do not hesitate to contact me.

Yours faithfully



Jason Carone
Company Secretary
Reed Resources Ltd



6 October 2009

Dear Shareholders,

The year 2008/2009 was certainly a challenging one for corporate Australia, especially companies in the junior resources sector in need of continued capital injection and stable commodity prices to support the bringing of their embryonic project opportunities to fruition.

Reed Resources Ltd ("Reed") was no exception as it continues its strategic progress and maturation from a gold and minerals explorer, to a diversified resources company.

Around the depths of the global financial crisis ("GFC") at the end of 2008 and early 2009, with collapsing commodity prices (except gold) and a challenged environment for capital raisings at other than the very big end of town, the share price and market capitalisation of Reed was under severe pressure, with its share price slumping to less than 20 cents and its market capitalisation under \$30M.

However from adversity springs innovation and endeavour. Along with some well disciplined belt tightening and economic rationalisation to weather the GFC storm, the Company's executive and Board sought new opportunities to better position the Company going forward, for the benefit of all its shareholders. In particular, more recently over 2009 Reed has matured and diversified its core assets significantly, without the loss of any of its historical asset base. Of note over this period Reed has:

- (1) Continued the work up of its world class vanadium opportunity at Barrambie, beyond the definitive feasibility study phase, to be poised for a sustained vanadium commodity price uplift and freeing up of capital for large scale greenfields production projects.
- (2) Sought procured and secured the highly prospective Mt Marion lithium spodumene project with strong upside potential and commodity market demand, as well as fast track capability to production.



- (3) Sought procured and secured the Nimbus processing plant near Kalgoorlie to give Reed enhanced control and capability in the processing of the production from its gold and lithium interests.
- (4) Sought procured and secured a joint venture farm in opportunity with Anglo American for its West Musgrave nickel / copper exploration interests.

Any one of these achievements over this period would have been noteworthy. The harnessing of all 4 in tandem is remarkable, particularly over a period of relatively depressed economic conditions. I will invite Chris Reed, the CEO of Reed, to provide a little more detail on these shortly, to better inform shareholders of the context in which the resolutions to be voted on today are presented. However, I do note that the result of these initiatives has seen a significant uplift in share price and market capitalisation of the company from those depressed numbers I spoke of earlier to their current standing around the 45 cent mark per share delivering a market capitalisation of around \$75 million.

These resolutions before you today are part of the corporate / capital mechanics that are necessary to have delivered these outcomes.

I commend these resolutions to you and I now invite Chris to add a little flesh to the bare bones outline I have commented on above.

Yours sincerely

Steven Cole
Deputy Chairman
Reed Resources Ltd



Reed Resources Ltd

EGM Presentation

October 2009

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1. Company Overview

2. Project Portfolio

- **Mount Marion**
- **Barrambie**
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- **Mount Finnerty**
- **Bell Rock Range**

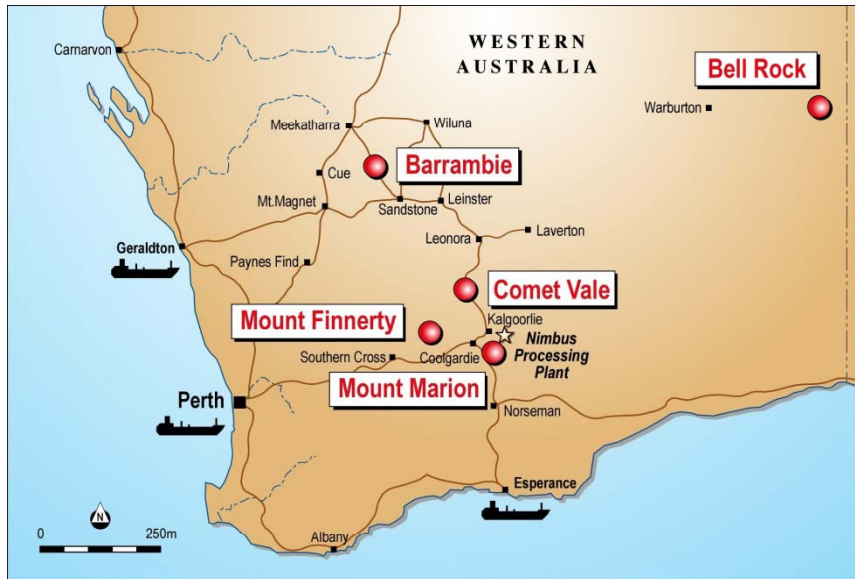
5. Board of Directors

6. Disclaimer & JORC Statement

Company Snapshot

- Reed Resources (ASX: RDR) is a diversified mining and exploration company with 5 primary projects all based in WA.
- Current project portfolio includes:
 1. Mount Marion – Lithium
 2. Barrambie – Vanadium
 3. Comet Vale – Gold and Nickel
 4. Mt Finnerty – Iron Ore and Nickel
 5. Bell Rock Range – Nickel and Copper

Shares on Issue	171,660,337
Market Cap.	\$74,000,000
Cash	\$15,900,000 Estimate
Shareholders	David Reed 12.6% Top 20 Shareholders ~49%



Company Strategy

AIM : MULTIPLE INDEPENDENT CASHFLOW STREAMS COMMODITIES WITH STRONG LT FUNDAMENTALS

PRECIOUS METALS

- DERISK THROUGH DEVELOPMENT
- SECURE MILL
- ORGANIC GROWTH

STEEL MINERALS

- VANADIUM DERISK DFS
- IRON JV WITH LOCAL PRODUCER
- NI-S JV WITH LOCAL PRODUCER

INDUSTRIAL MINERALS

- LITHIUM DERISKED PFS
- STAGE 1 : EXPORT CONCENTRATE
- STAGE 2: ORGANIC GROWTH DOWN-STREAM PROCESS

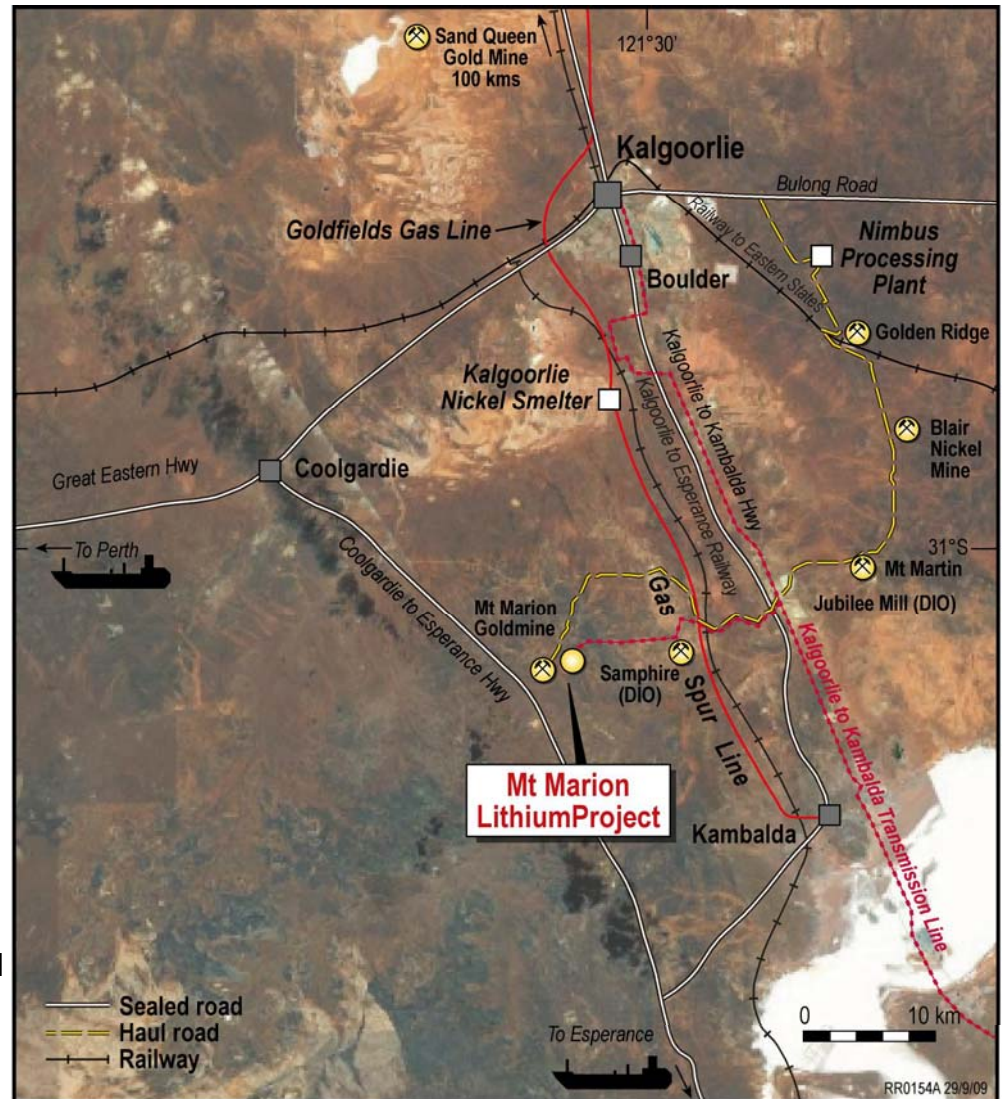
HIGH GRADE + INFRASTRUCTURE + STRONG PARTNERS

Mount Marion Lithium Project Overview

- RDR has an option for the Mount Marion Lithium Project in the Goldfields region of WA

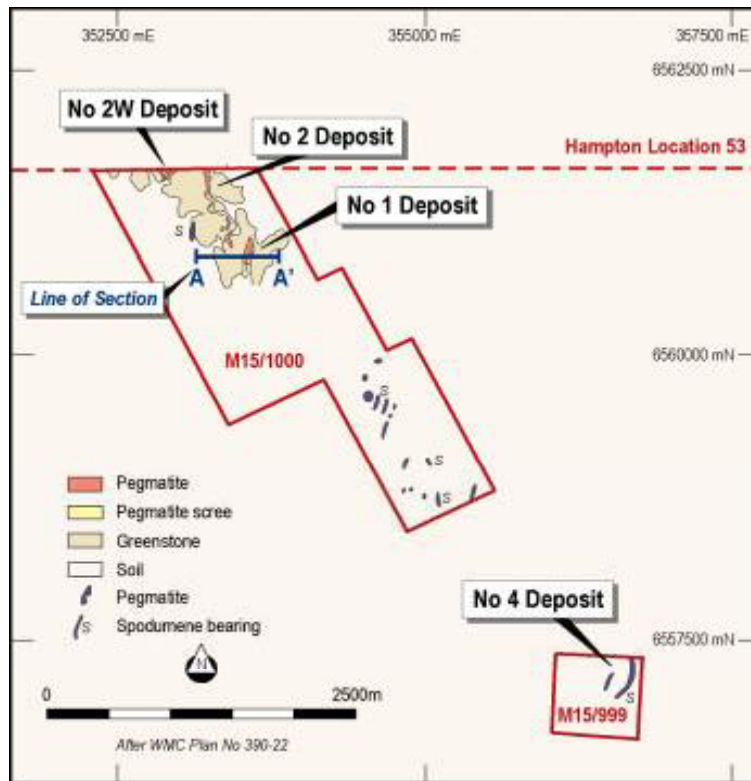
KEY TERMS OF OPTIONS	COST
Option Period	2 yrs
Exercise Price	\$1.5m on exercise \$1.5m on decision to mine
Royalty	2.5% on spodumene 3.0% on lithium carbonate 2.0% on all other material

- Extensive drilling and evaluations have previously been conducted by WMC (1960's – 1980's). *Project has been substantially de-risked by previous extensive test work and evaluation.*
- Pilot test work has produced spodumene (lithium) concentrates of 6.5 – 7.0% Li₂O with recoveries of 73-83%.
- Exploration target of 4 – 5Mt at 1.5 – 2.0% Li₂O based on historical reserves .
- Bill Crossley appointed as Project Manager for Mt Marion – Bill has previously held the position of open cut/underground manager for Greenbushes, the world's largest spodumene (lithium) and tantalum mine.

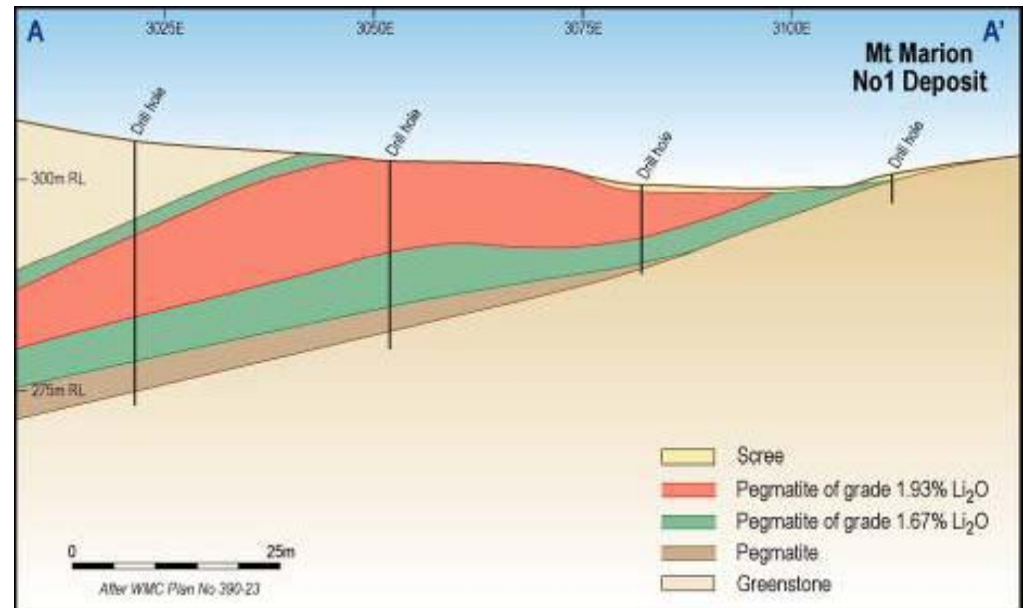


Mount Marion Lithium Deposits

Mount Marion Pegmatite in ML M15/999 and M15/1000



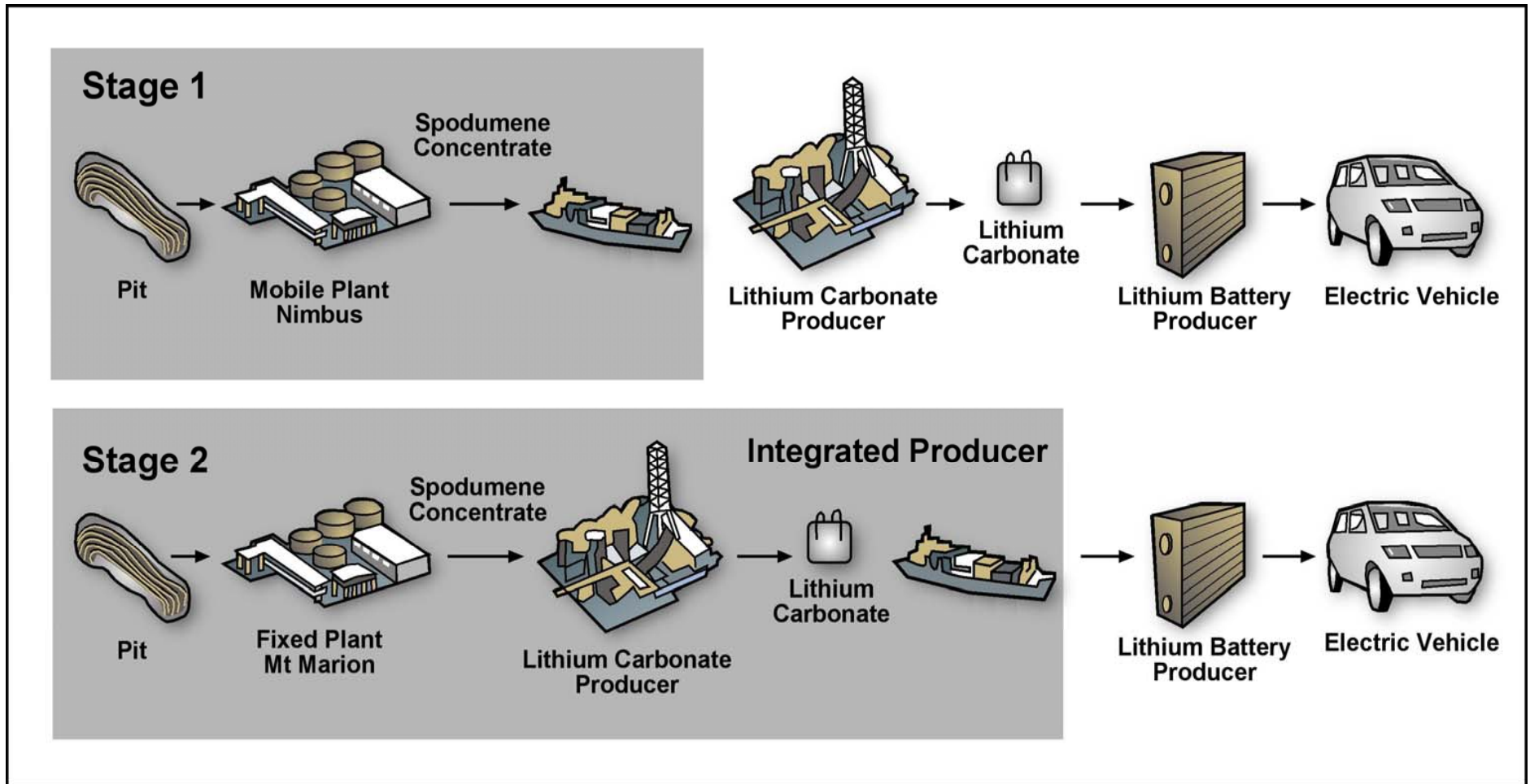
Mount Marion No. 1 Deposit – Providing Initial Reserves



Deposit	Strip Ratio	Cut-off Grade $\text{Li}_2\text{O}\%$	Average Grade $\text{Li}_2\text{O}\%$	JORC Reserve Classification (1996)	Tonnes (Mt)
Mt Marion No. 1	1.3:1	1.2	1.67	Proved & Probable	1.49

RC Drilling Program in permitting process, Flora Survey completed, Heritage Survey this week

Lithium Strategy (*)



(*) Subject to feasibility study for each stage, yet to be commissioned

Barrambie Vanadium Project Overview

- Reed owns 100% of the world class, high-grade Barrambie Vanadium Project.
- Highest grade vanadium reserves in Australia.
- Attractive project economics from DFS and highly leveraged to a recovering vanadium price.
- Barrambie project is located 125 km north-east of the Windimurra project in Murchison region of Western Australia
- Barrambie is serviced by major regional roads.
- Safe water supply from Barrambie borefield
- Barrambie Native Title Agreement in place
- Strong support from local stakeholders



	Mt	V ₂ O ₅ (%)
RESOURCE		
Indicated	49.2	0.82
Inferred	16.0	0.81
Total	65.2	0.82
RESERVE		
Probable	39.7	0.82

Barrambie Project Economics & Strategy

	Base Case US\$30/kg	5 Year Average US\$50/kg	FY07/08 US\$77/kg
US\$:A\$ Exchange rate	0.60	0.79	0.89
Capital Costs (AUD M)	\$630	\$630	\$630
EBITDA (AUD M)	\$105	\$186	\$327

- **Attractive economics and highly leveraged to the recovering world economy**
 - 12yr mine life;
 - \$630m capex;
 - A\$186m EBITDA at 5 year average vanadium price; and
 - Operating cost of < US\$20/kg
- **Engage strategic partner or project finance**

Comet Vale - Gold Mine Overview

- **High grade underground mine JV with Kingsrose Mining Ltd**
- **Profitable gold production with plans to increase production following the acquisition of the Nimbus mill**
 - High grade resource – 182,000oz @ 8.6g/t
 - FY09 production of ~3,225oz + 598 oz stockpiles (RDR share)
 - FY09 cash costs ~A\$588/oz
- **Secured Nimbus processing plant**
 - 250,000 tpa Merrill-Crowe Circuit (hard rock gold and silver ores)
 - A\$15M replacement cost
 - \$2.4M total purchase price + estimated \$2M for refurbishment and re-commissioning at initial 100,000 tpa

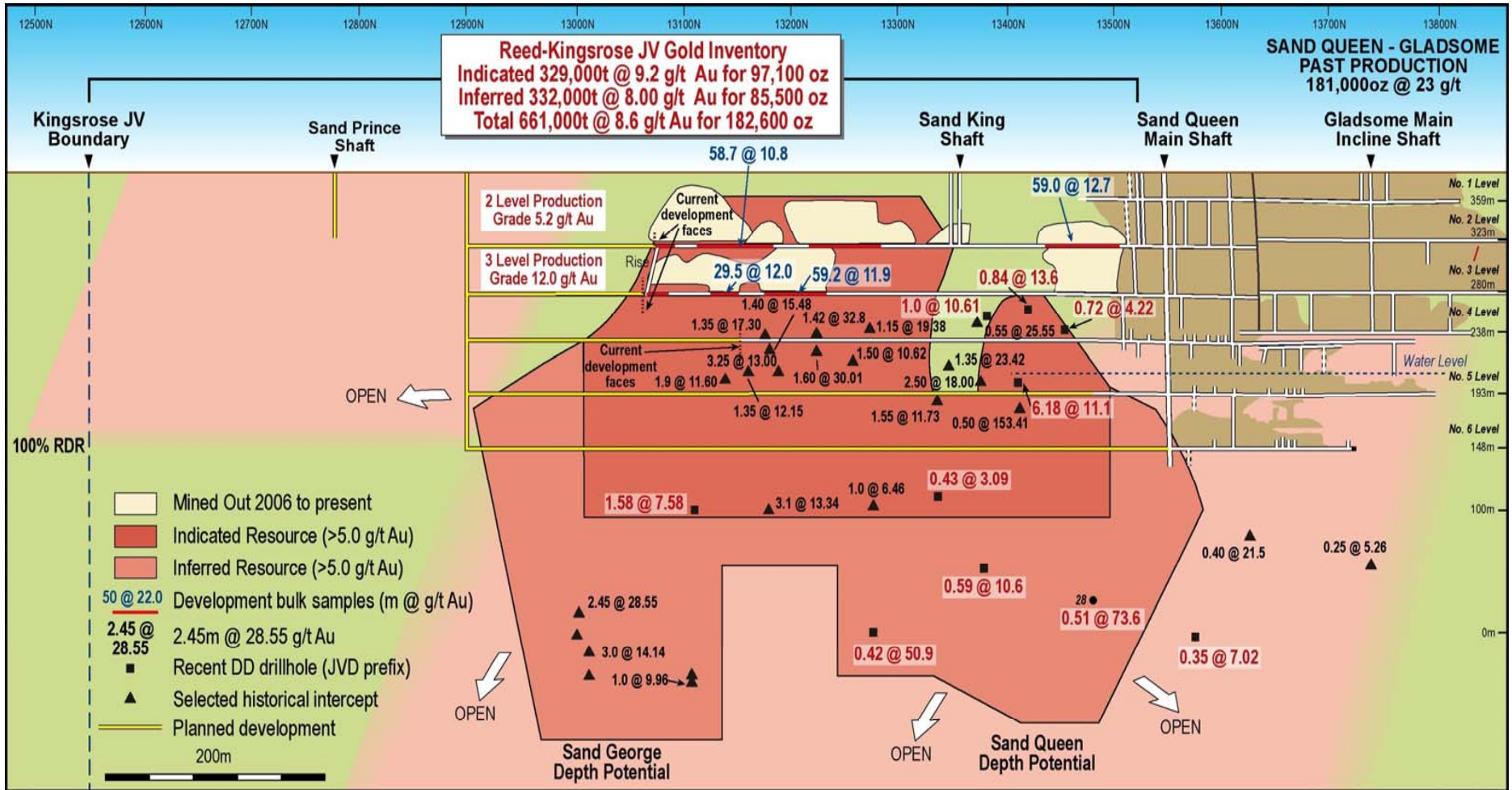


Nimbus Processing Plant

Kingsrose Mining Limited



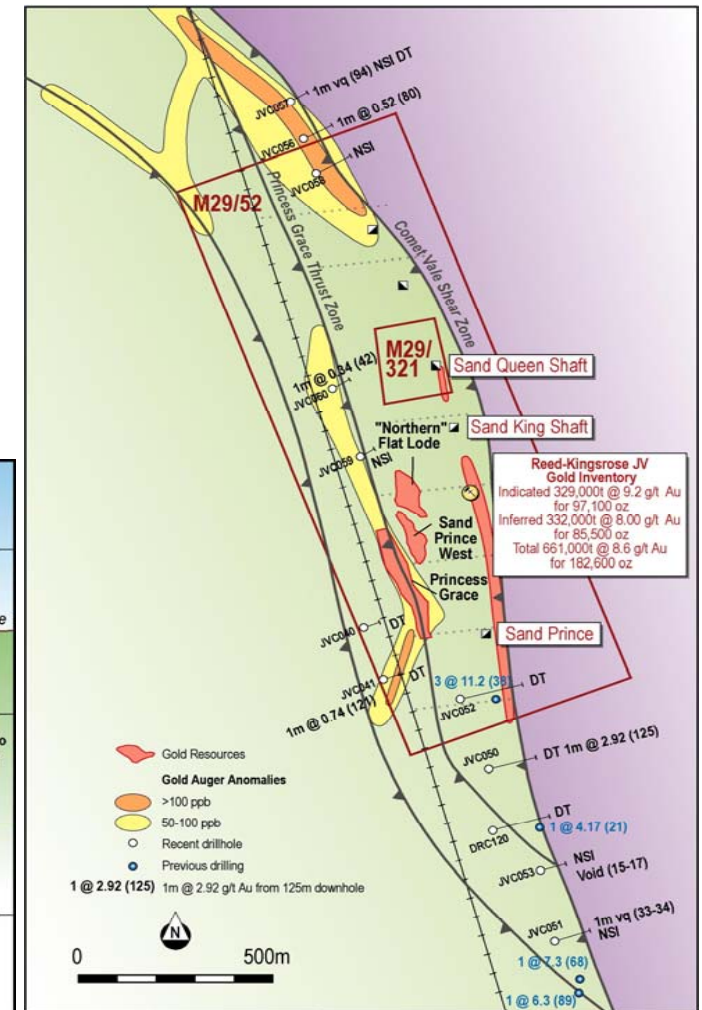
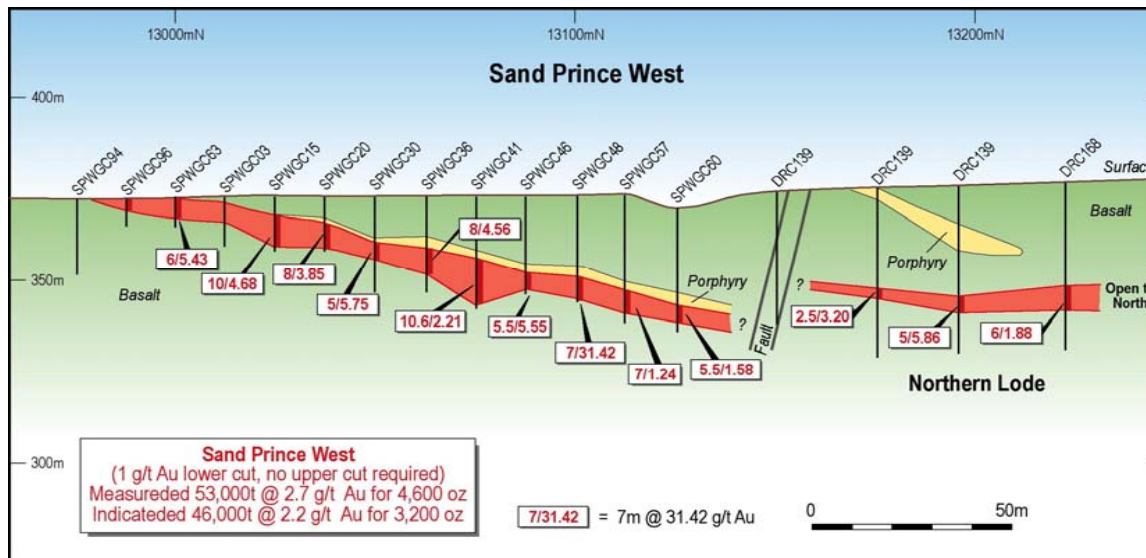
Comet Vale – De-Risk Through Development



Life of Mine ("LoM") to 30 June 2009 – 50,000t @ 9g/t (Grade increasing at depth)

Comet Vale Strategy

- De-risk through low-risk JV development
- Secure mill
 - Removes long term milling risk
 - reduces milling costs vs ore sales
- Organic growth through open pit production
- Evaluate expansion of underground production



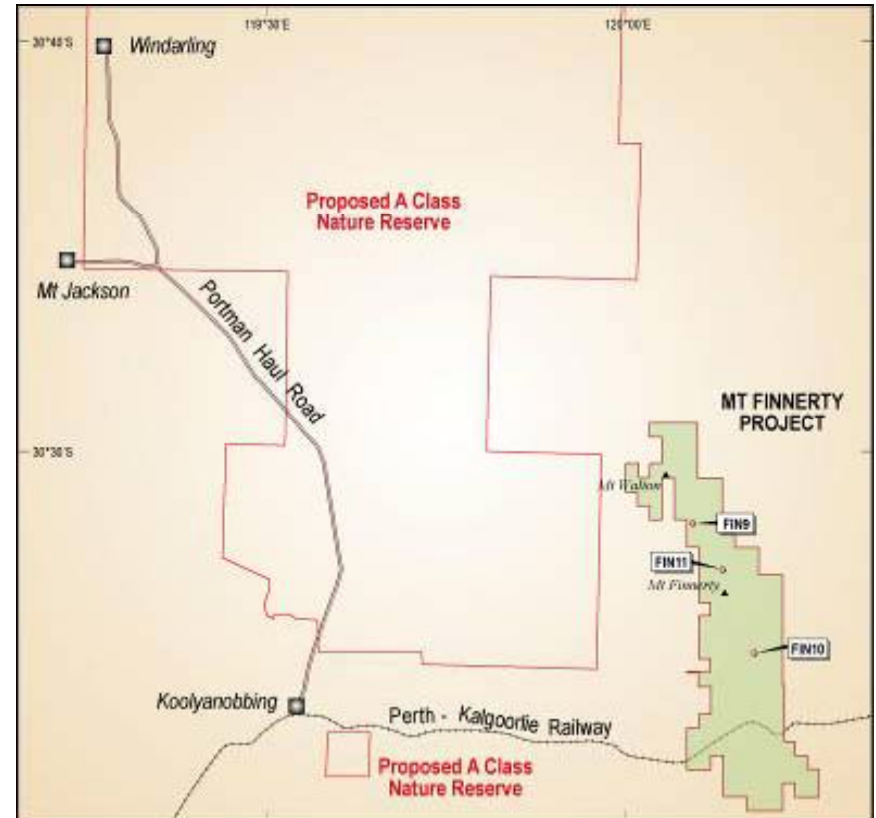
Milling campaign starts next week, estimated 8,000t @ 12 g/t Au

Mt Finnerty - Iron Ore


- 20:80 JV with Cleveland Cliffs (Australia's fourth largest iron ore exporter)

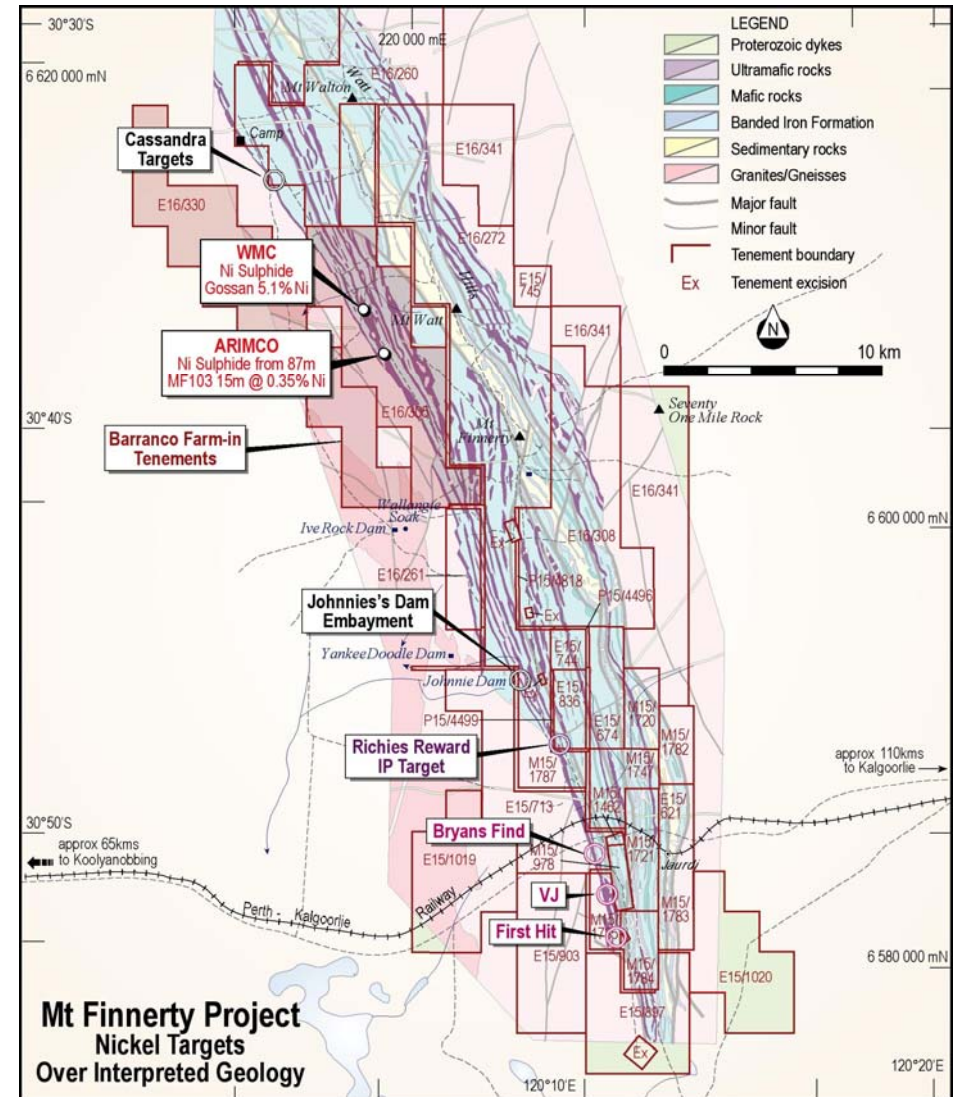
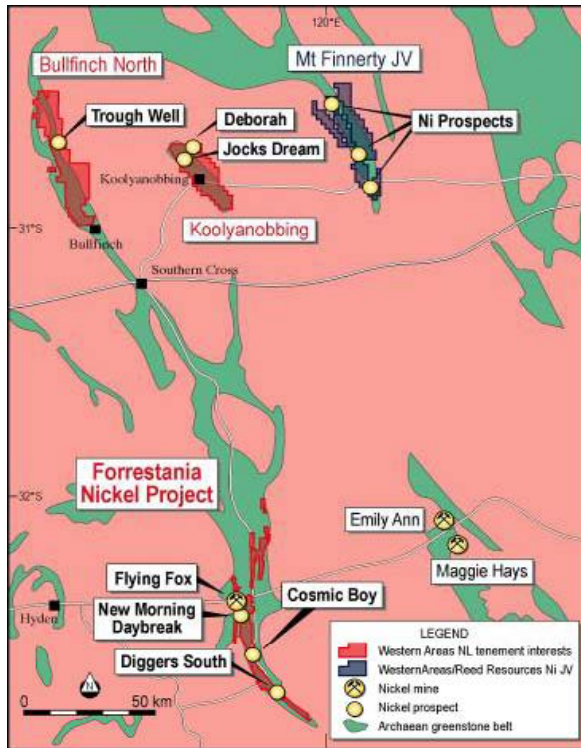


- Strategy : Satellite for Koolyanobbing
- Target 5-10Mt of DSO confirmed by RC results, moderate P: 21,12 & 10m @ 60% Fe (FIN9), 12 @ 63%, 11 @ 61%, 10 @ 60% Fe (FIN10).
- Latest drilling completed August 2009 results next week
- Resource Estimate in November 2009



Mt Finnerty - Nickel

- Western Areas NL can earn 65% Nickel by spending \$3m **WESTERN AREAS NL**

- Multiple high MgO ultramafics over 45km strike confirmed by exploration to date.
 - Exploration focussed on three clearly defined nickel sulphide areas

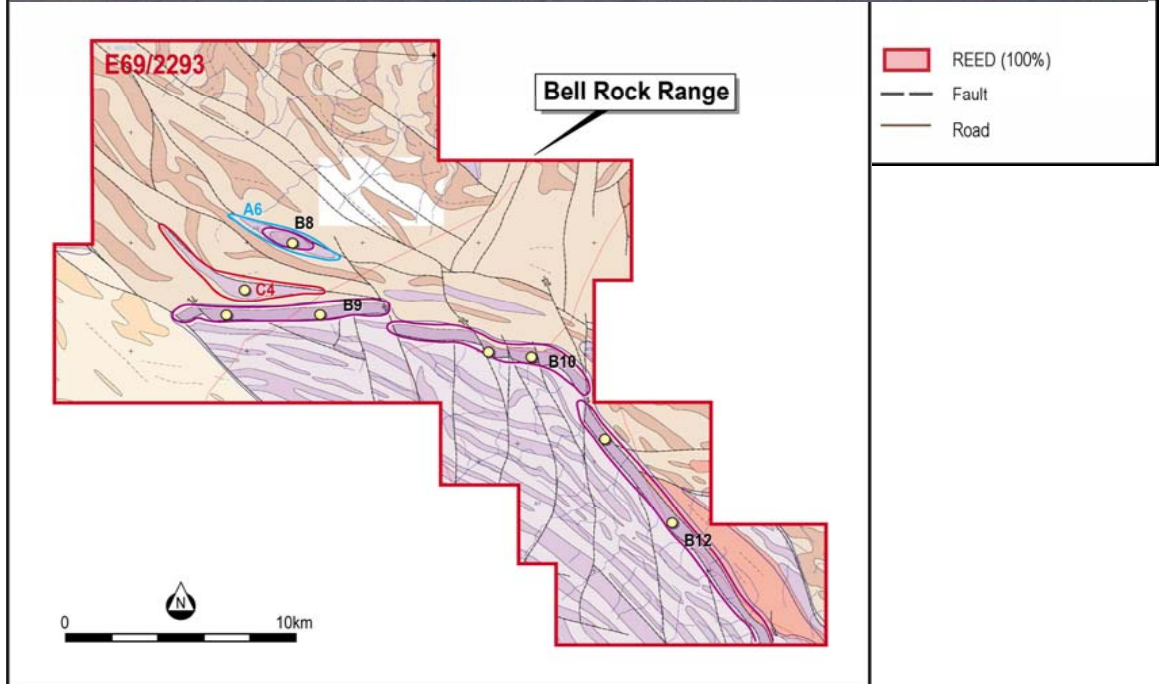


Bell Rock Range – Nickel and Copper

- Anglo American can earn 75% Nickel+Copper+PGE's by spending \$3m



- Target 25-30km strike of basal ultramafic
 - an extensive geophysical survey in the form of a regional airborne electromagnetic (“EM”) survey using their highly successful proprietary “Spectrem” EM system
 - Follow up ground activity will include AAE’s proprietary EM “SQUID” system to investigate anomalies generated from the airborne survey.



Board of Directors

David Reed
Executive Chairman

David is a Fellow member of CPA Australia, and graduated in accountancy in 1965. He has 40 years experience in stockbroking including 22 years based in Kalgoorlie. In 1985 he became chairman of stock-broking firm Eyres Reed Ltd in Perth until its sale to CIBC World Markets in 1997. David has extensive public company experience having sat as chairman of several listed exploration companies. He has a long history in the gold mining industry, including chairman of Fund Raising for the Australian Prospectors and Miners Hall of Fame

Chris Reed
Managing Director/Chief Executive Officer

Chris graduated with a Bachelor of Commerce from the University of Notre Dame. He holds a Graduate Certificate in Mineral Economics from the WA School of Mines, is a Member of the Australasian Institute of Mining and Metallurgy and is an Associate Member of CPA Australia. He has 15 years experience in the mineral exploration and mining industry.

Dr Peter Collins
Non-executive Director

Dr Collins graduated with a Bachelor of Science with honours from the University of Tasmania, where he also gained his Doctor of Philosophy. He has 25 years experience as a geologist in Tasmania and Western Australia. He has been an economic geologist and tin-tungsten commodity specialist with the Tasmanian Geological Survey. He has lectured in geology at Curtin University of Technology since 1987 and has been widely active in the investigation of mineral deposits in WA. Dr Collins was responsible for the planning and management of the exploration programme that discovered the Sand George deposit at Comet Vale

Ian Junk
Non-executive Director

Ian graduated with a Bachelor of Engineering with honours from the WA School of Mines and holds a First Class Mine Managers Certificate. Ian is a highly respected mining engineer with considerable experience in narrow vein underground mining and project development. Ian and his brother Leigh were chosen as national finalists in the 2003 Ernst & Young – Young Entrepreneur of the Year for their successful implementation of innovative mining methods at the Miitel nickel mine. Ian is a Member of the Australasian Institute of Mining and Metallurgy.

Steven Cole
Non-executive Director

Steven has 35 years of professional, corporate and business experience through senior legal consultancy, as well as a range of executive management and non executive appointments. His extensive boardroom and board sub-committee experience includes ASX listed, statutory, and proprietary and NFP organisations covering the industrial, financial, educational, professional services, health and resources sectors.

Important Notice

Disclaimer

This document has been prepared by Reed Resources Ltd (“Reed” or “the Company”) to provide an update of the Company to investors and potential new shareholders.

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Artists Acknowledgement

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JORC Statement

Competent Persons/ Exploration Results in General

The information in this report that relates to exploration results is based on information compiled by Dr Peter Collins (MAIG), a Director of Reed Resources Ltd. Dr Collins has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being reported on to qualify as a Competent Person as defined in the Code for Reporting of Mineral Resources and Ore Reserves. Dr Collins consents to the inclusion in the report of the matters in the form and context in which it appears.

References to Exploration/Production targets and Potential

While the company remains optimistic it will report increases in resources and reserves in the future, any discussion in relation to exploration targets, resource potential, reserves or 'ore' is only conceptual in nature, there has been insufficient exploration to define a Mineral Reserves and resources and it is uncertain if further exploration will result in the determination of a Mineral reserves and resources. The grade estimates for MFR006 quoted in this release have been estimated using a Niton XLT 592 portable XRF analyser. These spot estimates are indicative only and have been provided to demonstrate that some highly anomalous copper and platinum-group-elements are present. Niton XRF is not considered a substitute for conventional analytical methods.

Barrambie Vanadium Project – Mineral Resource Estimate

Reed reported on the 13 February 2009 a resource of 65.2 million tonnes at 0.82% V₂O₅. While the Company intends to do further exploration on the Barrambie Project tenements and remains optimistic it will report additional resources in the future, any discussion in relation to targets, resources, reserves or 'ore' over and above the resource of 65.2 million tonnes a 0.8% V₂O₅ is only conceptual in nature. There has been insufficient explorations to define a Mineral Resources over and above the resource of 65.2 million tonnes at 0.82% V₂O₅, and it is uncertain if further exploration will result in the determination of a Mineral Resource over and above the resource of 65.2 million tonnes at 0.82% V₂O₅.

Information in the report (released 13/02/2009) that relates to Mineral Resources is based on information compiled by Ms Stephanie Gotley and Mr Michael Andrew both Members of the Australasian Institute of Mining and Metallurgy (AusIMM), and Dr Bryan Smith a Member of the Australian Institute of Geoscientists (AIG). Ms Stephanie Gotley, Consultant Resource Geologist, and Mr Michael Andrew, Divisional Manager Resource Evaluation, are employed as consultants at Snowden and produced the resource estimate based on assay data and geological interpretations provided by Reed Resources Ltd. Ms Gotley and Mr Andrew have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves". Ms Gotley and Mr Andrew consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Dr Bryan Smith (Bryan Smith Geosciences), employed as a consultant geologist by Reed Resources Ltd, has compiled and provided drilling results and geological interpretations for Mineral Resource estimates. Dr Smith has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves". Dr Smith consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Barrambie Vanadium Project – Reserve Estimate

Reed reported on the 5 May 2009 a probable reserve of 39.7 million tonnes at 0.82% V₂O₅. While the Company intends to do further exploration on the Barrambie Project tenements and remains optimistic it will report additional reserves in the future, any discussion in relation to targets, resources, reserves or 'ore' over and above the probable reserve of 39.7 million tonnes a 0.82% V₂O₅ is only conceptual in nature. There has been insufficient explorations to define a Mineral Resources over and above the resource of 65.2 million tonnes at 0.82% V₂O₅, and it is uncertain if further exploration will result in the determination of a Mineral Resource over and above the resource of 65.2 million tonnes at 0.82% V₂O₅ nor the development of a reserve over and above the probable reserve of 39.7 million at 0.82% V₂O₅.

Information in this report that relates to the Ore Reserve is based on information compiled by Mr Frank Blanchfield who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM), and Dr Bryan Smith who is a member of The AusIMM and a member of the Australian Institute of Geoscientists (AIG). Mr Frank Blanchfield is Principal Consultant at Snowden and produced the Ore Reserve estimate based on data and geological interpretations provided by Reed Resources Ltd. and developed by Snowden. Mr Blanchfield has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Person for the Ore Reserve sign-off as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves". All modifying Factors have been considered in the preparation of the Probable Mineral Reserve. Mr Blanchfield consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Comet Vale Gold Resources

Reed reported on the 2 December 2008 a resource of 661,000t @ 8.6 g/t Au for the Sand Queen Gold Mine, currently under joint venture with Kingsrose Mining Limited (ASX:KRM). While the Company intends to do further exploration on the Comet Vale Project tenements and remains optimistic it will report additional resources in the future, any discussion in relation to targets, resources, reserves or 'ore' over and above the resource of 661,000t at 8.6 g/t Au is only conceptual in nature. There has been insufficient explorations to define a Mineral Resources over and above the resource of 661,000t at 8.6 g/t Au, and it is uncertain if further exploration will result in the determination of a Mineral Resource over and above the resource of 661,000t at 8.6 g/t Au.

The information in this report that relates to Mineral Resources (at Comet Vale) is based on information compiled by Mark Zammit and Jillian Irvin of Cube Consulting Pty Ltd, who are Members of The Australian Institute of Geoscientists (AIG). Mark Zammit and Jill Irvin have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mark Zammit and Jill Irvin consent to the inclusion in the report of the matters based on their information in the form and context in which it appears. Mr David Potter, who was a full time employee of Reed Resources Ltd, provided drilling results and geological interpretations for the Mineral Resource estimates. Mr Potter has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves". Mr Potter consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.