Rule 3.19A.2

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

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	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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	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
Date of change	1 November 2011

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

No. of securities held after change A. Christopher John Reed B. Reekal Pty Ltd <Reed Super Fund A/c> C. Nickel Investments Pty Ltd <Nickel Investment Account> D. Louron Exploration Pty Ltd E. Western Mining Corporation Pty Limited <Two Boys A/C>	 100,000 Ordinary Fully Paid* 477,034 Ordinary Fully Paid 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 $1.00 200,000 Unlisted Options at $0.85 200,000 Unlisted Options at $1.20 500,000 Unlisted Options at $0.80 1,000,000 Unlisted Options at $0.80
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market trade as a result of restructuring of personal affairs

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	

Part 3 – +Closed period

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