

ASX RELEASE

4 October 2013

## Barrambie Scoping Study Commences

### HIGHLIGHTS

- **Snowden Mining Industry Consultants to complete a Scoping Study to produce high-purity titanium and vanadium chemicals direct from Barrambie ore using proprietary flow-sheet.**
- **Scoping Study to be completed in November 2013**
- **Recent Mineral Resource estimate confirms Barrambie as world's second highest grade titanium deposits at 22% TiO<sub>2</sub>.**

Reed Resources Ltd (**ASX: RDR**) ("**Reed**") is pleased to report the commencement of a scoping study on its Barrambie Titanium Project. The purpose of the Scoping Study is to assess the potential viability of the development of a hard rock titanium mining and processing operation against a set of key commercial parameters.

Laboratory scale test work using a proprietary flow-sheet has produced 99.9% TiO<sub>2</sub> direct from Barrambie ore at recoveries in excess of 90%. The Company is currently negotiating a technology transfer agreement for the process.

The Barrambie Titanium Project contains total **Indicated and Inferred Mineral Resources** of **47.2Mt** at **22.2% TiO<sub>2</sub>**, **0.63% V<sub>2</sub>O<sub>5</sub>**, and 46.7% Fe<sub>2</sub>O<sub>3</sub>, at a cut-off grade of 15% TiO<sub>2</sub> (Appendix A), making it the world's second highest grade hard-rock titanium deposit (Appendix A).

**ENDS**

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## Competent Persons Statement

Geological aspects of this report that relate to Exploration Results have been compiled by Dr Bryan Smith (MAIG and MAIMM), a consultant to Reed Resources Ltd. Dr Smith 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 Smith consents to the inclusion in the report of the matters in the form and context in which it

### Appendix A Barrambie Mineral Resource Estimate for 15% TiO<sub>2</sub> cut-off

| Category (JORC, 2004) | Tonnage (Mt) | TiO <sub>2</sub> (%) | V <sub>2</sub> O <sub>5</sub> (%) | Fe <sub>2</sub> O <sub>3</sub> (%) | Al <sub>2</sub> O <sub>3</sub> (%) | SiO <sub>2</sub> (%) |
|-----------------------|--------------|----------------------|-----------------------------------|------------------------------------|------------------------------------|----------------------|
| Indicated             | 34.7         | 22.25                | 0.64                              | 46.77                              | 9.48                               | 14.95                |
| Inferred              | 12.5         | 21.99                | 0.58                              | 46.51                              | 9.32                               | 15.40                |
| Total                 | 47.2         | 22.18                | 0.63                              | 46.70                              | 9.44                               | 15.07                |

All tonnage and grade figures have been rounded down to two or three significant figures, respectively; slight errors may occur due to rounding of values.

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#### About Reed Resources

Reed Resources Ltd (ASX: RDR, OTC: RDRUY) is a Western Australian resource developer.

Reed Resources' American Depositary Receipts (ADR's) trade under the code RDRUY (CUSIP Number: 758254106). Each Reed Resources ADR is equivalent to 10 ordinary shares of Reed Resources as traded on the ASX. The Bank of New York Mellon is the depository bank.

Website: [www.reedresources.com](http://www.reedresources.com)