



Annual General Meeting

20th November 2013

The Celtic Club, West Perth

Disclaimer

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Financial data: All figures in this document are in Australian dollars (AUD) unless stated otherwise.

Competent Persons Statement: Information in this report that relates to Mineral Resources, Scoping and Pre-feasibility Results is based on information compiled by Mr Bill Crossley of Long Reef Pty Ltd a Fellow of the Australasian Institute of Mining and Metallurgy.

Company Strategy

01

Focus
on advanced
mineral assets

02

Demonstrate
low-cost
competitive
advantage

03

Co-venture
with strong
partners
to reduce
operating and
financial risk

Advanced materials

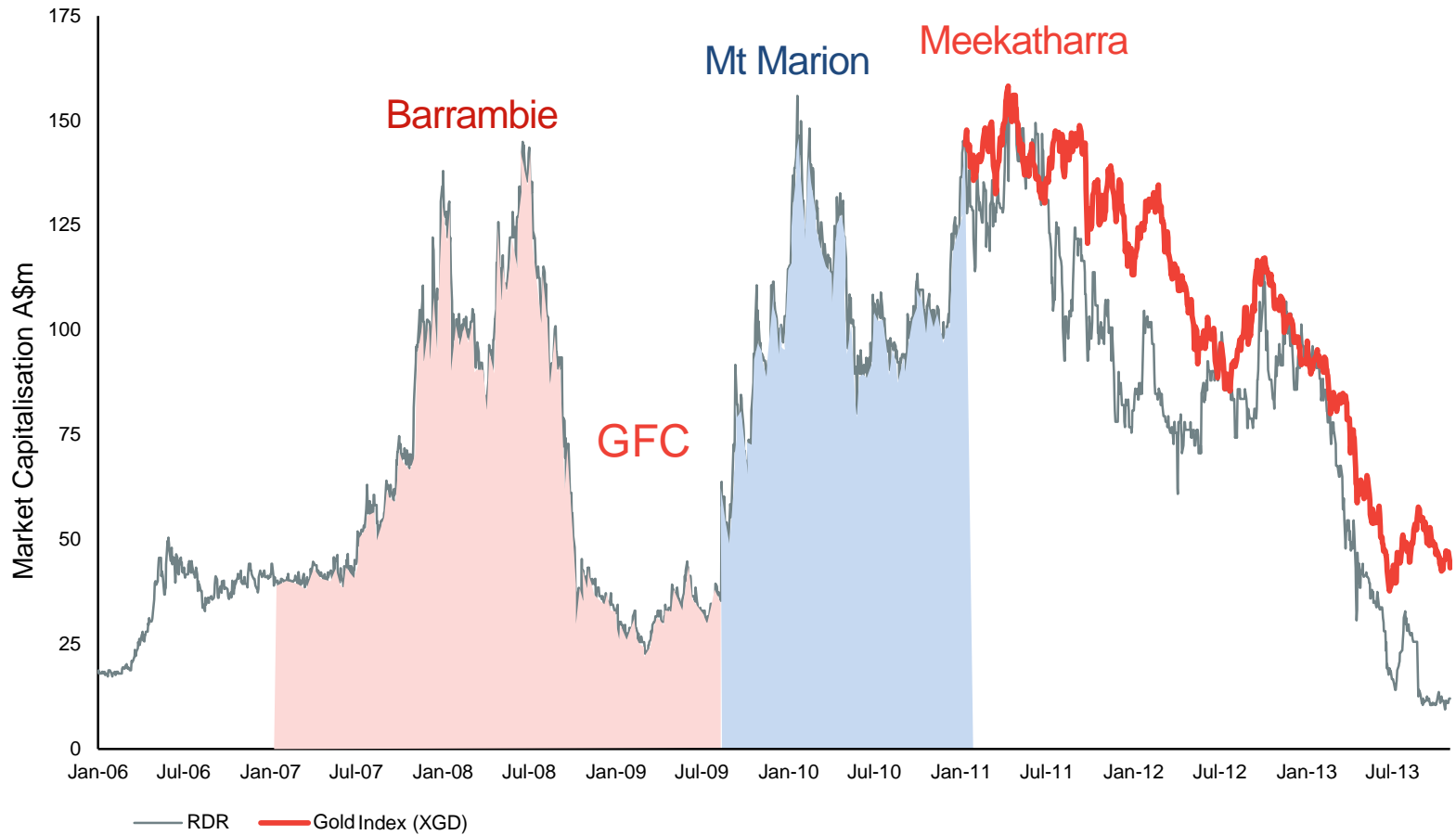
Lithium



Titanium



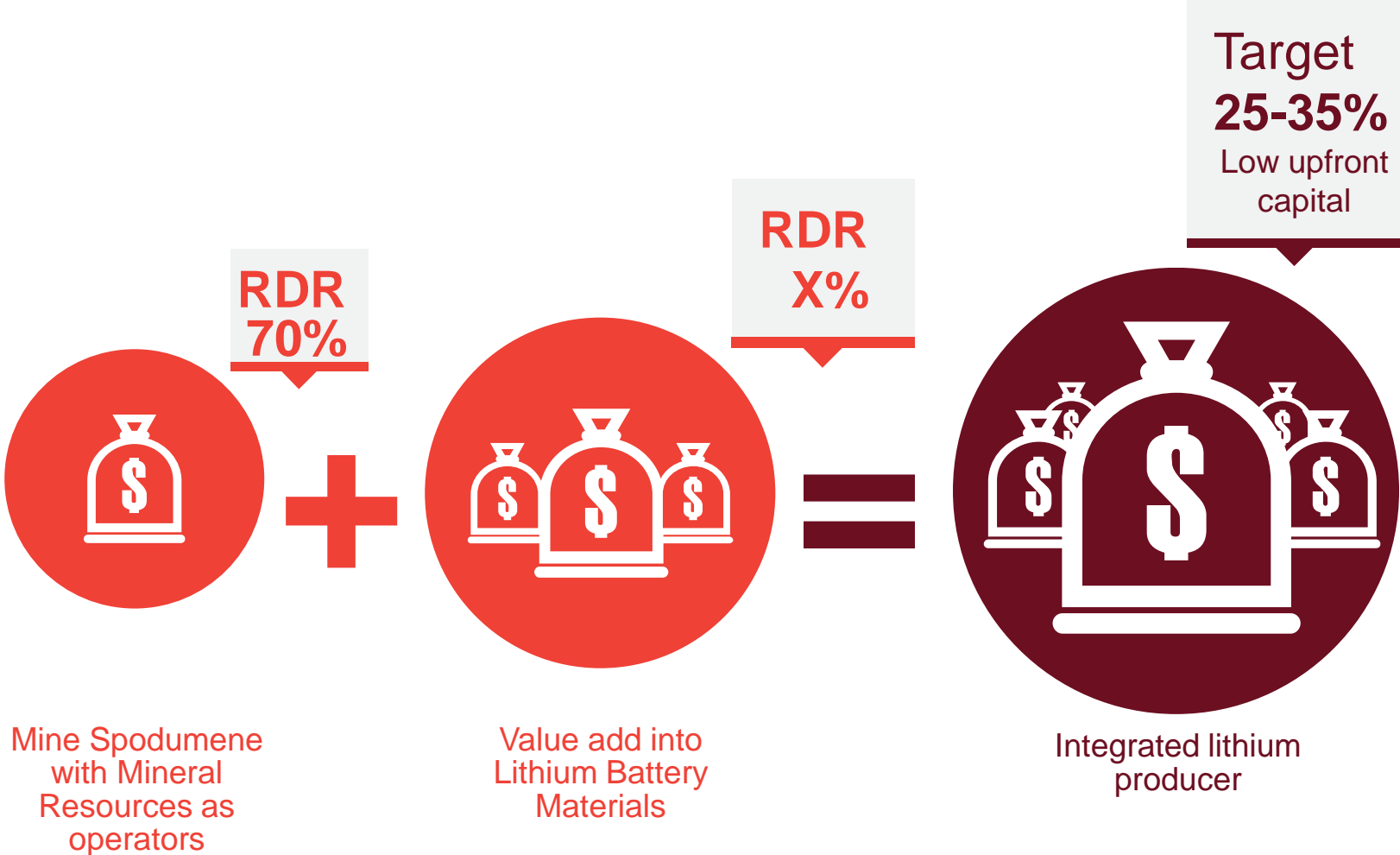
Historic Project Focus



Source: Datastream

Mount Marion Lithium Project

Development strategy: de-risk with strong partners

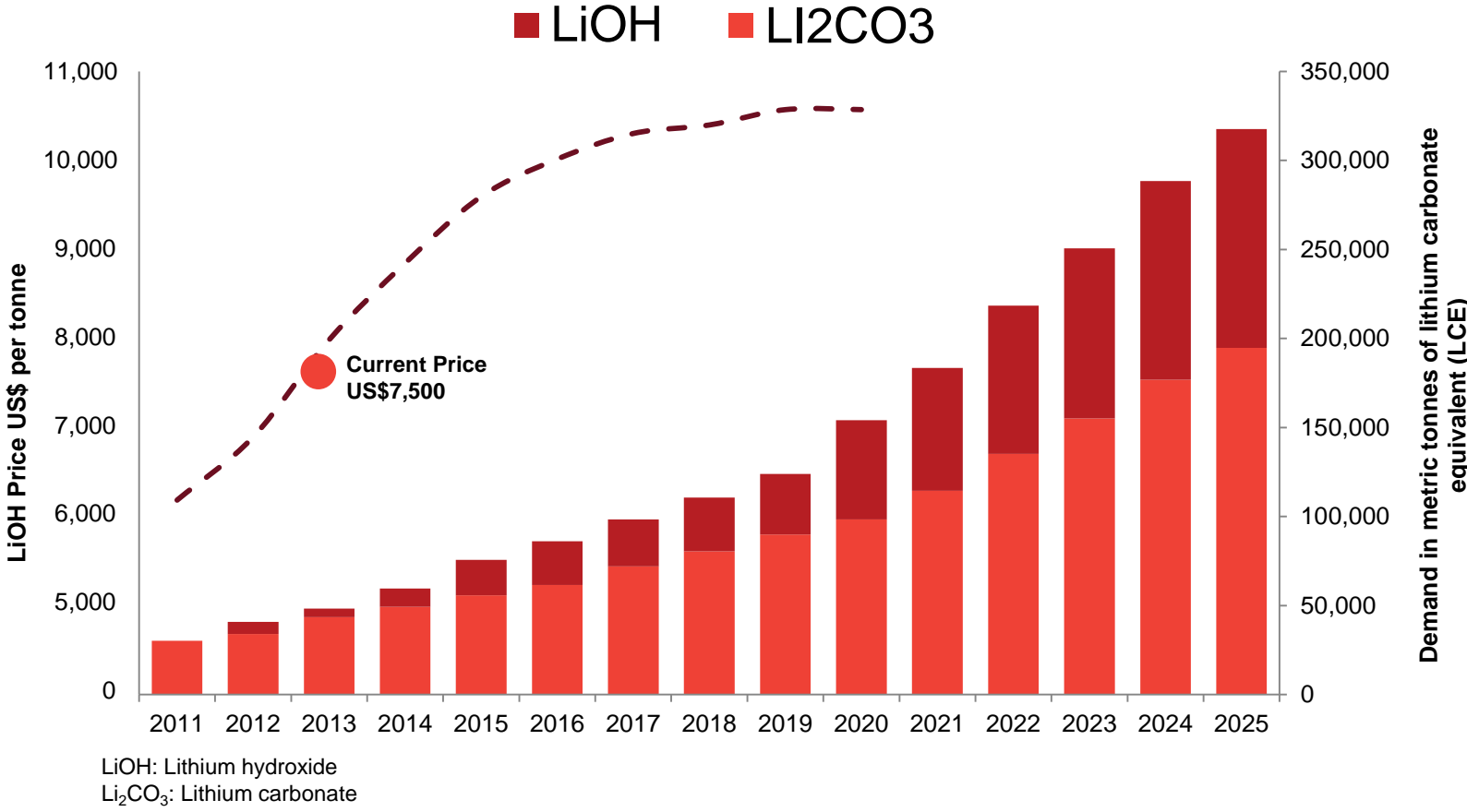


Mine Spodumene
with Mineral
Resources as
operators

Value add into
Lithium Battery
Materials

Integrated lithium
producer

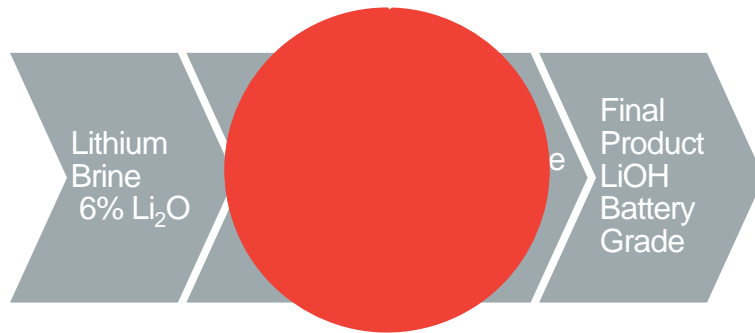
Megatrend - lithium in rechargeable batteries



Demand & Price Forecast Source: signumBOX

Operating cost advantage

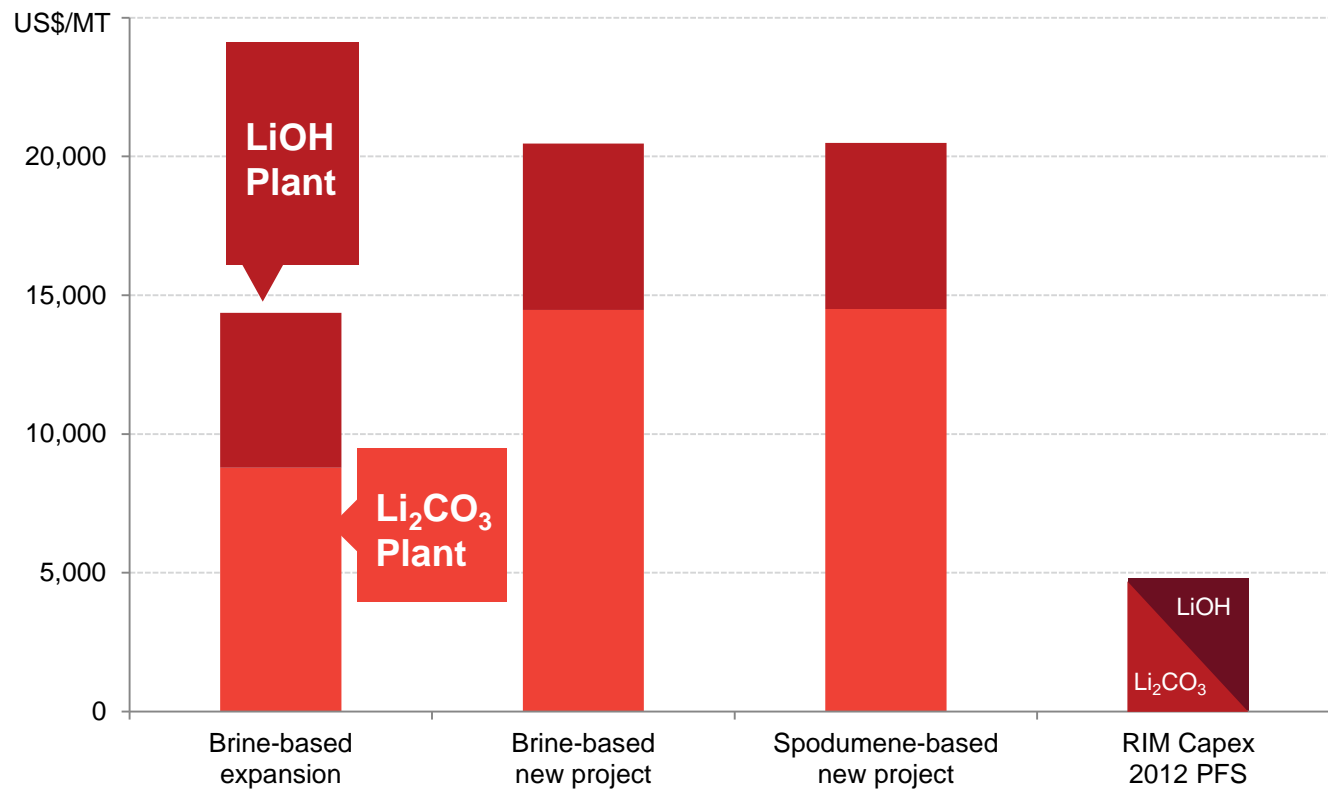
Competitors



Sources: SQM (Brine Flowsheet) and Reed internal analysis including 2012 Pre-feasibility Study. All prices are FOB Basis.

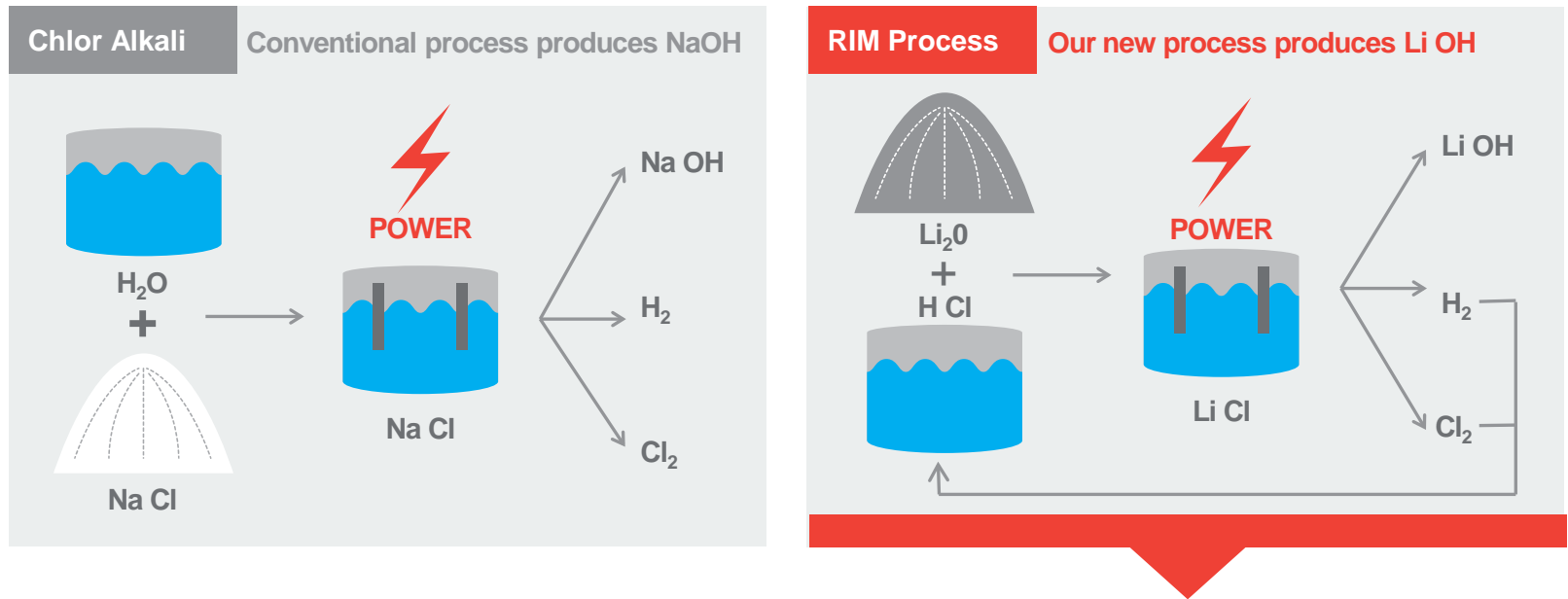
Capital cost advantage

Capital Efficiency (US\$/ Production tonne LCE per annum)



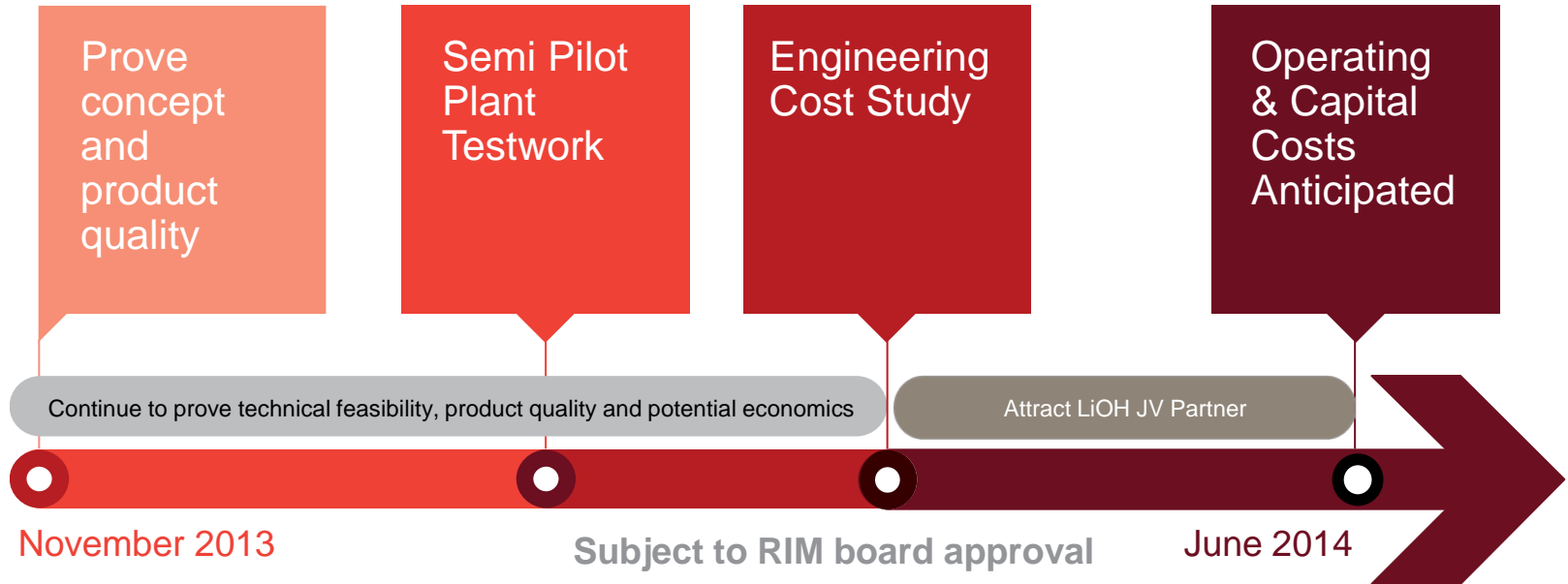
Sources: FMC Corporate Presentation 2011, Reed Pre-feasibility Study 2012, Reed management analysis

New Feed >> Mature Technology



Proof of concept pending
Next: Larger scale semi-pilot plant

Near-term milestones

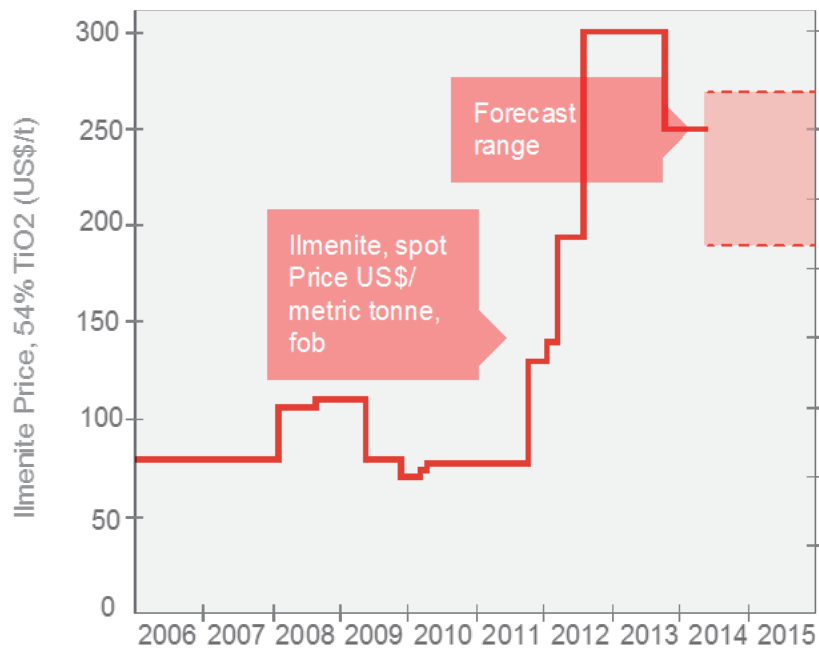


Barrambie Titanium Project

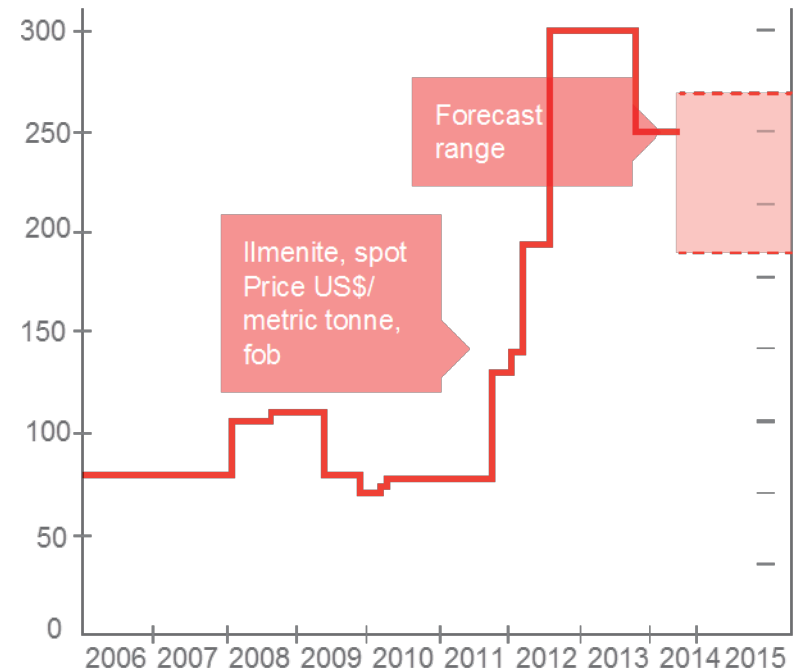


Attractive market

Ilmenite Spot Price

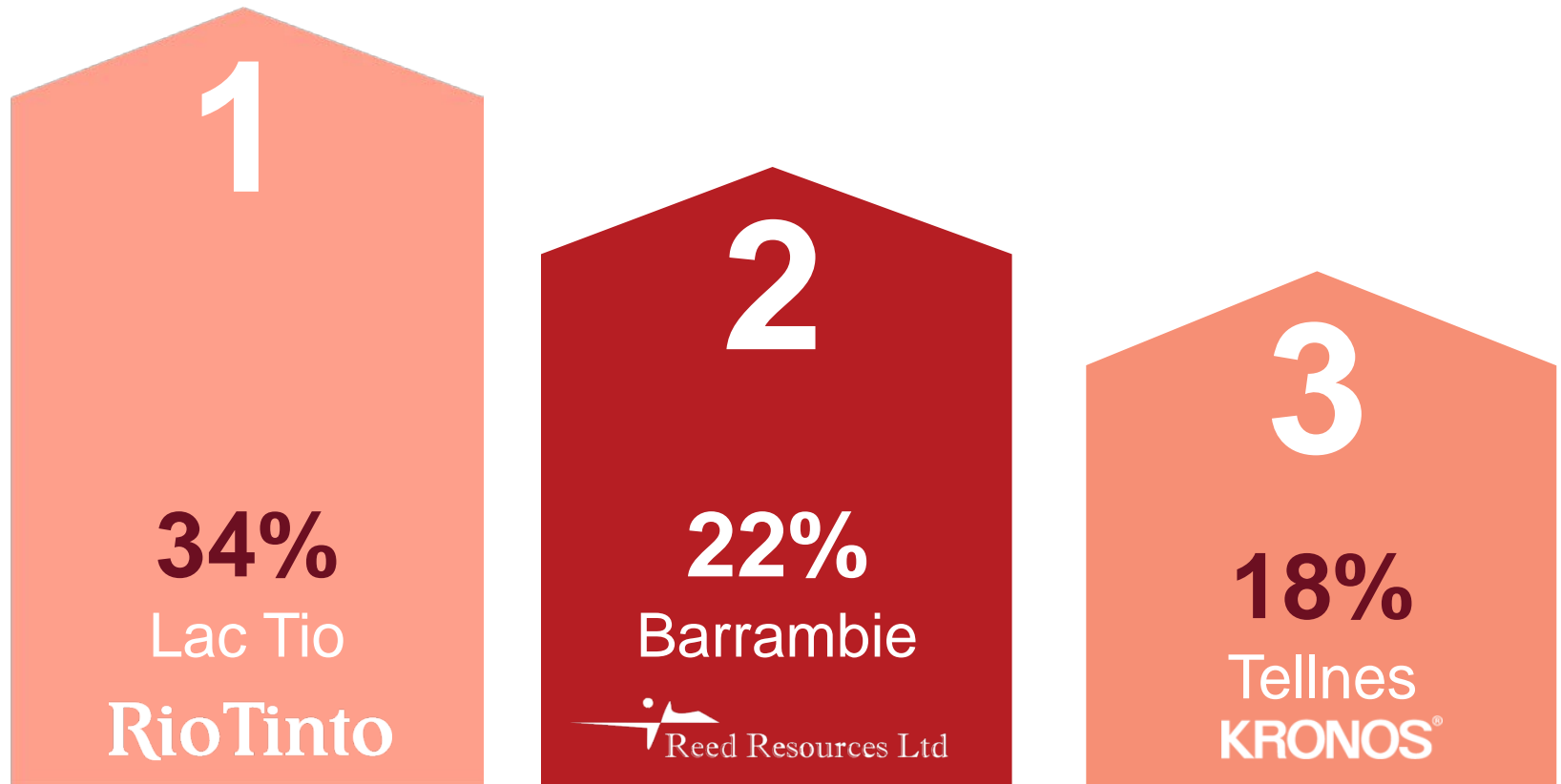


Rutile Spot Price



Source: Consensus Estimates

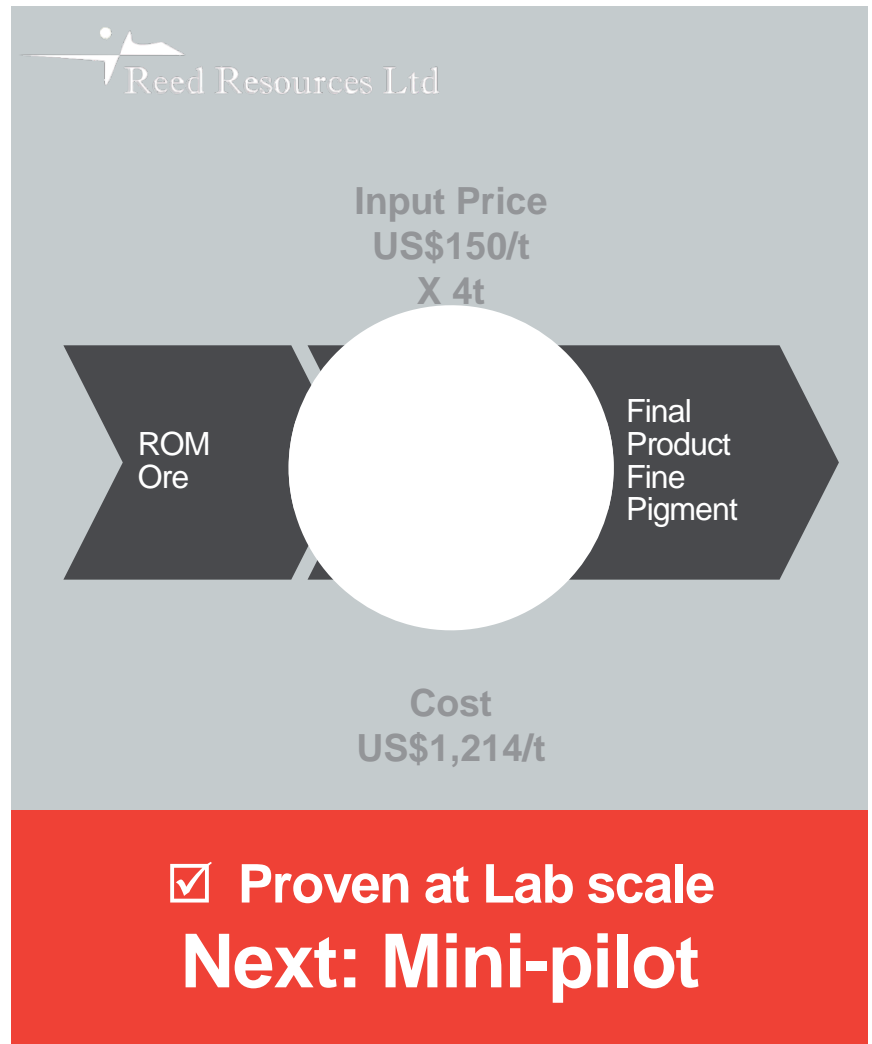
Barrambie - the world's 2nd highest grade TiO₂ deposit



Sources: company reports

Potential lowest quarter operating costs

Competitors



Source: Snowden Scoping Study 2013 and Reed management analysis

www.reedresources.com

Commercialisation timeline

Test Work

2013/2014

2014/2015

1.
Bench scale

3.
Mini-pilot

5.
Pilot

2.
Scoping
Study

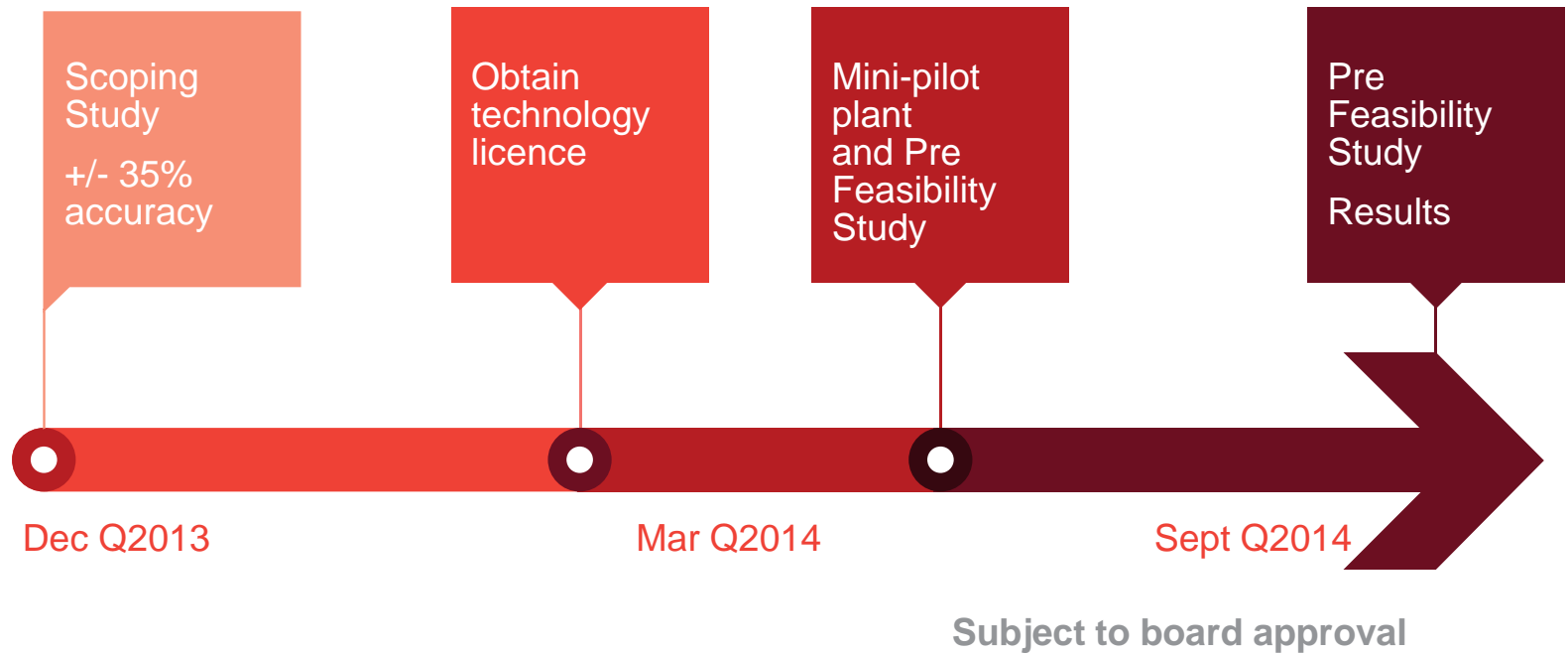
4.
Pre
Feasibility
Study

6.
Definitive
Feasibility
Study

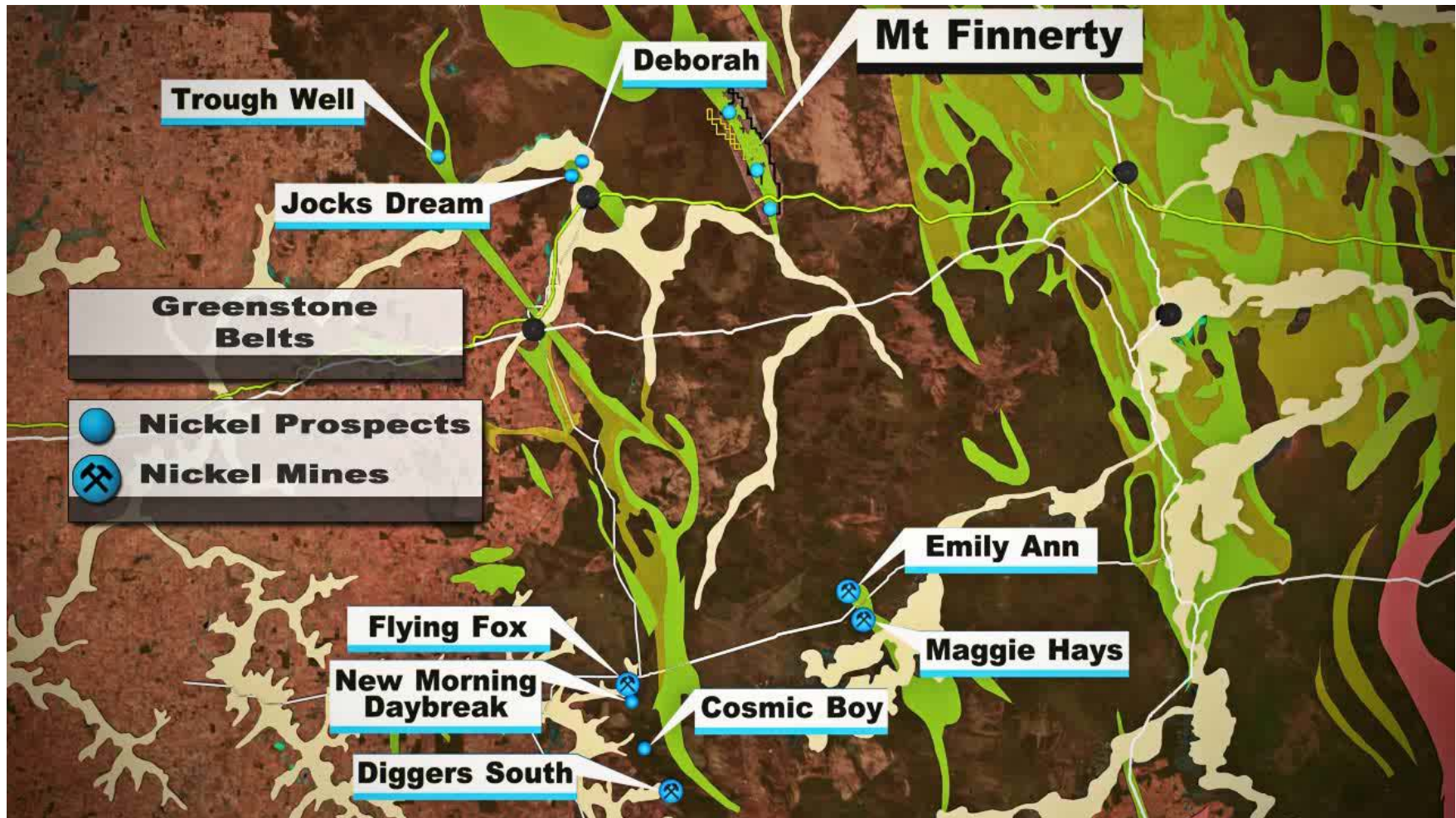
Economic

Subject to board approval

Near-term milestones



Nickel



<http://www.reedresources.com/video/mtfinnerty.html>

Asset realisation

Rebuilding the balance sheet

Asset realisation process

Meekatharra
Sale Process concluding

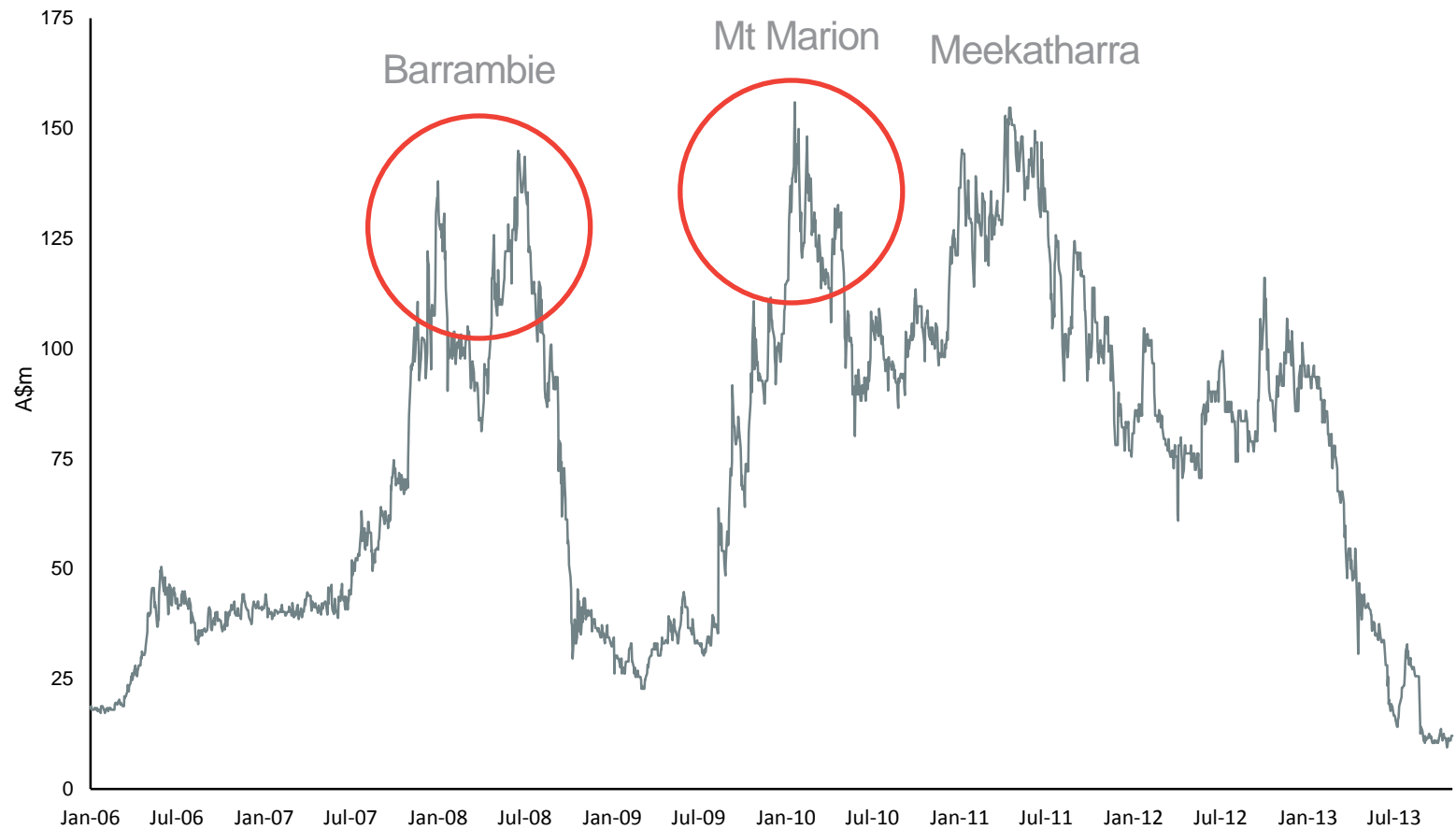
Comet Vale
Sale Process in progress

**Mt Finnerty
Iron & Gold**
Sale Process
commenced

**Gas
Transmission**
Sell/Assign Contract
Reduce performance
guarantee amount

Focus

Realise inherent value of assets



Thank you