

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 30/09/01 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	7 January 2014

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 and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ul style="list-style-type: none"> A. Christopher John Reed B. Reekal Pty Ltd <Reed Super Fund A/C> Director/Secretary Member of Fund D. Nickel Investments Pty Ltd <Nickel Investment Account> Sole Director/Secretary Beneficiary of Trust F. Western Mining Corporation Pty Limited <Two Boys A/C> Sole Director/Secretary Shareholder
Date of change	3 June 2014

+ See chapter 19 for defined terms.

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No. of securities held prior to change	
A. Christopher John Reed	3,500,000
B. Reekal Pty Ltd <Reed Super Fund A/C>	477,034 Ordinary Fully Paid
C. Nickel Investments Pty Ltd <Nickel Investment Account>	62,168 Ordinary Fully Paid
D. Louron Exploration Pty Ltd <Louron Family Trust>	100,000 Ordinary Fully Paid
E. Sonia Jean Reed	100,000 Ordinary Fully Paid
Class	Ordinary Fully Paid
Number acquired	B. 216,867 Ordinary Fully Paid C. 3,200,000 Ordinary Fully Paid F. 1,200,000 Ordinary Fully Paid
Number disposed	A. 3,416,867 Ordinary Fully Paid C. 1,200,000 Ordinary Fully Paid
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	A. to B. (216,867 Ordinary Fully Paid) – nil cash A. to C. (2,000,000 Ordinary Fully Paid) - \$46,000 A. to C. (1,200,000 Ordinary Fully Paid) – nil cash C. to G. (1,200,000 Ordinary Fully Paid) - \$27,600
No. of securities held after change	
A. Christopher John Reed	83,133
B. Reekal Pty Ltd <Reed Super Fund A/c>	693,901 Ordinary Fully Paid
C. Nickel Investments Pty Ltd <Nickel Investment Account>	2,062,168 Ordinary Fully Paid
D. Louron Exploration Pty Ltd <Louron Family Trust>	100,000 Ordinary Fully Paid
E. Sonia Jean Reed	100,000 Ordinary Fully Paid
F. Western Mining Corporation Pty Limited <Two Boys A/C>	1,200,000 Ordinary Fully Paid

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Off market trades as a result of a restructuring of personal affairs.</p>
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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	
<p>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</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
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?	28 May 2014

+ See chapter 19 for defined terms.