

1 August 2014

Company Announcements Office
ASX Limited
Via Electronic Lodgement

Dear Sirs

Grant of Performance Rights

Please see attached an Appendix 3Y in respect of the grant of performance rights to Mr Christopher Reed for the 2015 financial year, pursuant to his employment agreement and the shareholder approval obtained on 12 July 2012.

The Company has today also granted to an eligible employee 2,813,239 performance rights which may vest on 30 June 2016 or 31 December 2016 on the satisfaction of certain performance conditions, based on the Company's total shareholder return performance and percentile ranking relative to comparator companies.

Yours faithfully

Jason Carone
COMPANY SECRETARY



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	6 June 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	N/A
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	N/A
Class	N/A
Number acquired	N/A
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	N/A

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A
--	-----

+ See chapter 19 for defined terms.

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	Rights granted pursuant to Reed Resources Ltd Performance Rights Plan Rules
Nature of interest	Rights granted pursuant to Reed Resources Ltd Performance Rights Plan Rules. If Rights vest, the Director is entitled to be allocated one ordinary fully paid share for each Right.
Name of registered holder (if issued securities)	N/A
Date of change	1 August 2014
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	6,580,916 Rights which may vest on 30 June 2015 or 31 December 2015 on the satisfaction of certain performance conditions, based on the Company's performance relative to comparator companies, as summarised in the notice for the Extraordinary General Meeting held on 12 July 2012.
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil cash consideration. Rights issued pursuant to terms of employment agreement following shareholder approval.
Interest after change	3,310,370 Rights which may vest on 31 December 2014 on the satisfaction of certain performance conditions, based on the Company's performance relative to comparator companies, as summarised in the notice for the Extraordinary General Meeting held on 12 July 2012. 6,580,916 Rights which may vest on 30 June 2015 or 31 December 2015 on the satisfaction of certain performance conditions, based on the Company's performance relative to comparator companies, as summarised in the notice for the Extraordinary General Meeting held on 12 July 2012.

+ See chapter 19 for defined terms.

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?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.