

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme REED RESOURCES LTD
ACN/ARSN 009 116 631

1. Details of substantial holder(1)

Name REFER TO ANNEXURE 'A'
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

21/12 /2011

The previous notice was given to the company on

15/03 /2011

The previous notice was dated

15/03 /2011

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary fully paid	21,750,251	9.85	21,339,317	8.06

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
REFER TO ANNEXURE 'B'					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
REFER TO ANNEXURE 'C'					

**The annexure of one page marked Annexure A in Form 604,
being Notice of change of interests of substantial shareholder**

Name	ACN (if applicable)
David John Reed	-
Judith Mary Reed	-
Trucking Nominees Pty Ltd	008 911 233
Trucking Nominees Pty Ltd ATF DJ Reed Superannuation Fund	008 911 233
Coal Holdings Pty Ltd	113 687 737

**The annexure of one page marked Annexure B in Form 604,
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Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected
31/03/2011	David John Reed	Acquisition under Share Purchase Plan	\$ 15,000.00	25,862
21/12/2011	David John Reed	Off Market Sale	\$ 135,407.00	436,796
Various dates since last notice	All parties referred to in Annexure A	Dilution as a result of share issues	N/A	N/A

**The annexure of one page marked Annexure C in Form 604,
being Notice of change of interests of substantial shareholder**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
David John Reed	David John Reed	David John Reed	Registered and beneficial owner	7,608,215	2.87%
Judith Mary Reed	Judith Mary Reed	Judith Mary Reed	Spouse of David John Reed	127,034	0.05%
Trucking Nominees Pty Ltd	Trucking Nominees Pty Ltd	Trucking Nominees Pty Ltd	David John Reed has a controlling interest in Trucking Nominees Pty Ltd	727,034	0.27%
Trucking Nominees Pty Ltd (ATF DJ Reed Super Fund)	Trucking Nominees Pty Ltd (ATF DJ Reed Super Fund)	Trucking Nominees Pty Ltd (ATF DJ Reed Super Fund)	David John Reed is a member of Superannuation Fund	12,277,034	4.64%
Coal Holdings Pty Ltd	Coal Holdings Pty Ltd	Coal Holdings Pty Ltd	David John Reed has a controlling interest in Coal Holdings Pty Ltd	600,000	0.23%
Current Holding				21,339,317	8.06%

**The annexure of one page marked Annexure D in Form 604,
being Notice of change of interests of substantial shareholder**

Name	Address
David John Reed	19 Avonmore Terrace COTTELSON WA 6011
Judith Mary Reed	19 Avonmore Terrace COTTELSON WA 6011
Trucking Nominees Pty Ltd	56 Ranch Road MARGINIUP WA 6065
Coal Holdings Pty Ltd	Suite 8, 295 Rokeby Road SUBIACO WA 6008