

10 May 2018

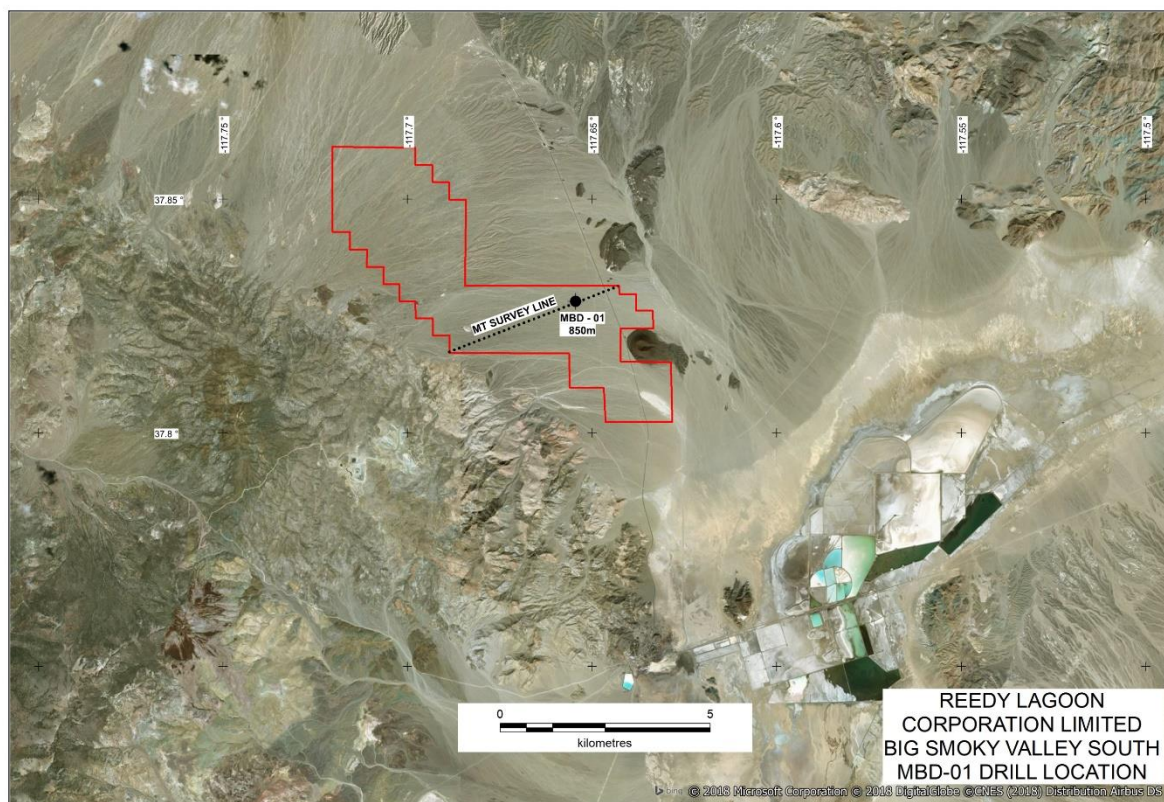
## Exploration Update – Nevada Lithium Brine Drilling

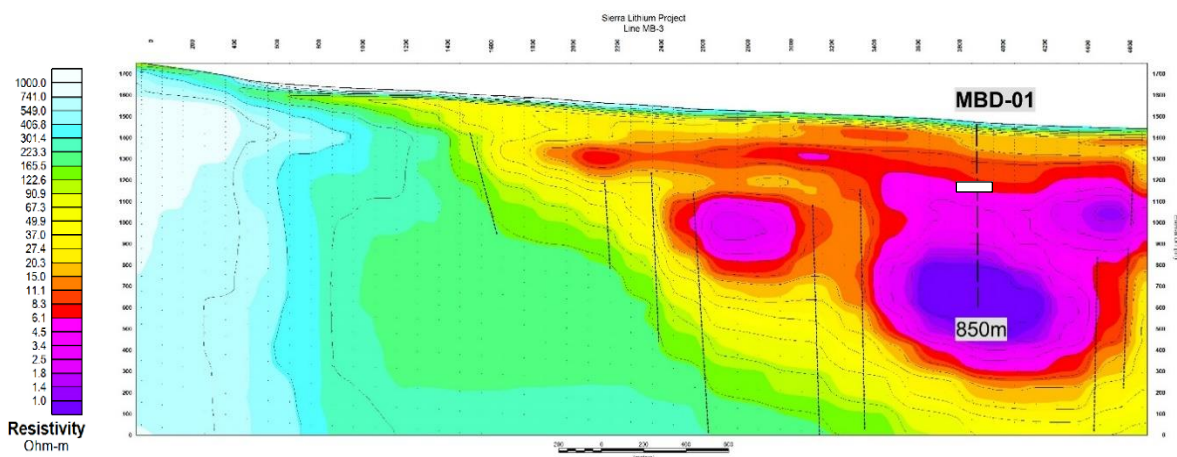
### BIG SMOKY SOUTH PROJECT

Drilling at the Big Smoky South project in Nevada, USA is underway. Drill hole MBD-01 is now advanced past 320 metres. The target depth is 850 metres.

A number of thin volcanic ash beds were intersected in the upper part of the hole. The presence of ash beds in the hole is encouraging as such beds are generally considered to be potential sources of lithium available to be dissolved by groundwater.

The hole will continue to be drilled down into the zone of low resistivity (magenta and blue colours) as shown on the cross section below. This zone of low resistivity is interpreted to be caused by salty groundwater (brines) and comprises our target zone. Pump testing and water sampling will be carried out within selected zones as they are intersected by the hole.





Drilling underway – downhole depth at date of report is shown by the white box on MBD-01.



For further information, please contact:  
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*Competent Person's Statement:*

*The information in the section headed "Nevada Lithium Brine Projects" of this report as it relates to exploration results and geology was compiled by Mr Geoff Balfe who is a Member of the Australasian Institute of Mining and Metallurgy and a Certified Professional. Mr Balfe is a consultant to Reedy Lagoon Corporation Limited. Mr Balfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Balfe consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.*

Reedy Lagoon Corporation Limited  
 P O Box 2236, Richmond VIC 3121

Issued shares: 399,720,844  
 Issued options: 37,710,515 listed (\$0.08; 6/04/2021)  
 900,000 unlisted (\$0.0375; 31/12/2020)

Share price (last traded): \$0.018  
 Directors and management:  
 Jonathan Hamer, Chairman, Non-Executive Director  
 Geoffrey Fethers, Managing Director, Co. Secretary  
 Adrian Griffin, Non-Executive Director