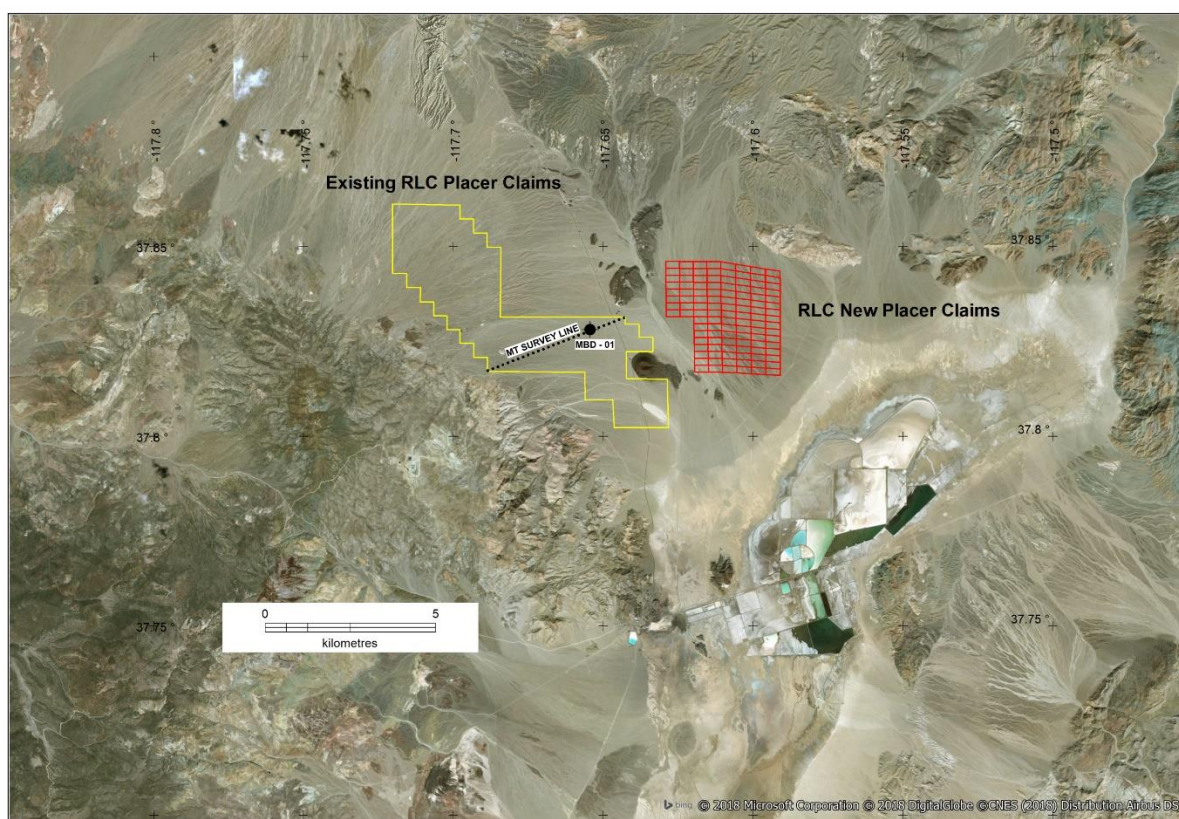


24 May 2018

Reedy Stakes Additional Claims in Clayton Valley Lithium Brine Province

CLAYTON VALLEY PLACER CLAIMS

The Company has staked 112 additional placer claims over an area of 906 ha to form the Clayton Valley project in the northern part of Clayton Valley, Nevada, USA.



Clayton Valley Project (New Placer Claims) and Big Smoky South Project (Existing Placer Claims) located to the north west of Albemarle's Silver Peak lithium brine operation in Clayton Valley.

Using information obtained from the recently completed MBD-1 drill hole at its nearby Big Smoky South project, the Company has staked these new claims over an area which the Company believes has potential to trap lithium brines.

The Company will undertake a program of geophysical surveys to evaluate the newly staked ground once its claims are registered. Geophysical surveys are also being planned for the Alkali Lake North project and parts of the Big Smoky South project.

For further information, please contact:
Geof Fethers, Managing Director.
Telephone: (03) 8420 6280
or visit our Website at www.reedylagoon.com.au

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): \$0.010

Directors and management:

Jonathan Hamer, Chairman, Non-Executive Director
Geoffrey Fethers, Managing Director, Co. Secretary
Adrian Griffin, Non-Executive Director