

For immediate release
21 July 2014

Reedy Lagoon raises capital to advance Western Australian iron project.

Highlights

- **More than the minimum subscription to Entitlement Offer achieved to date**
- **Testing to determine product range to go ahead**
- **Entitlement Offer open until 1 August 2014**

More than the minimum subscription under the Entitlement Offer has been received.

RLC will now proceed with metallurgical test work on core samples from the Burracoppin magnetite deposit (part of the Bullamine Iron project).

The test program has been designed to determine the product specifications that can be produced from the Burracoppin deposit and is an important step towards understanding project economics.

Test work previously completed on Burracoppin samples from drilling in 2012 determined that a premium quality Fe concentrate could be produced at p80 -150 micron grind size (*ASX release 23 November 2012*).

The planned test work will investigate the types of product that can be produced at low capital and production costs. This will be achieved by extending the processing trials on material at much coarser particle sizes than 150 micron.

If tests are positive RLC will be seeking further funds to establish whether RLC has a resource at Burracoppin and instigate a scoping study for potential mine development. It is noted that to date only 3 holes (diamond) have been drilled at Burracoppin and the potential quantity and grade is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

The Entitlement Offer closing date has been extended to Friday 1 August 2014 to allow shareholders further opportunity to participate. At close of business on Friday 18 July applications totalling \$230,898 had been received.

Geof Fethers, Managing Director
Telephone: (03) 8420 6280
reedylagoon.com.au

The information in this report that relates to Exploration Results is based on information compiled by Geof Fethers who is a member of the Australian Institute of Mining and Metallurgy (AusIMM). Geof Fethers is a director of the Company and 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 the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Geof Fethers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Where Exploration Results have been reported in earlier RLC ASX Releases referenced in this report, those releases are available to view on the NEWS page of reedylagoon.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in those earlier releases. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Reedy Lagoon Corporation Limited is exploring for:

iron ore in WA

gold and REE in the Tanami (NT)

uranium on the Gawler Craton (SA)

Issued shares: 53,548,494

Issued options: 3,350,000 unlisted (exercisable @ \$0.20)

Share price (last traded): \$0.04

Directors and management:

Jonathan Hamer, Chairman, Non-Executive Director

Geof Fethers, Managing Director, Co. Secretary

Adrian Griffin, Non-Executive Director