

For immediate release
4 June 2015

New gold project for early cashflow.

Reedy Lagoon Corporation Limited (“RLC”) has entered an agreement to purchase 100% of Cassilis Mining Pty Ltd .

Cassilis Mining has an agreement to acquire mining licence (MIN 5335) and an application for the transfer of MIN 5335 to Cassilis Pty Ltd has been lodged with the Victorian department of Economic Development, Jobs, Transport and Resources.

MIN 5335 covers most of the Cassilis Gold Mine located near Omeo in Eastern Victoria and on that tenement Cassilis Mining has ore processing equipment including a tailings and two water storage dams, together with crushing and milling equipment capable of processing ore at a rate of about 7 tonnes per hour. Mining operations are currently being undertaken at MIN5335: rock has been recovered from one of the adits of the Cassilis mine and is stockpiled in preparation for processing through the plant. There are also various mullock dumps left from past mining activities on MIN 5335.

In addition, Cassilis Mining has applications for exploration licences covering part of the Cassilis goldfield.

Under the agreement :

- RLC has issued 1 million shares in RLC to the 2 shareholders of Cassilis Mining on signing
- RLC will investigate the assets of Cassilis Mining including conducting geochemical sampling to confirm reported gold grades and mullock tonnages held by Cassilis Mining (“Preliminary Works”)
- If RLC decides to proceed with the acquisition RLC will issue a further 3 million shares in RLC to the 2 shareholders in Cassilis Mining and Cassilis Mining will grant each of those shareholders a 1% gold royalty.

RLC is planning to make an issue of shares under an entitlement offer to shareholders in order to raise funds to cover the costs of the Preliminary Works and for working capital.

If sufficient resources can be identified in the mullock dumps, the purchase of Cassilis Mining Pty Ltd provides RLC with an opportunity to develop a profitable mining operation and a base from which to explore the Cassilis Goldfield for additional resources.

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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.

Reedy Lagoon Corporation Limited is exploring for:
iron ore in WA
gold in Victoria
uranium on the Gawler Craton (SA)

Issued shares: 72,379,294

Issued options: 2,700,000 unlisted

(exercisable @ \$0.20)

Share price (last traded): \$0.008

Directors and management:

Jonathan Hamer, Chairman, Non-Executive Director

Geof Fethers, Managing Director, Co. Secretary

Adrian Griffin, Non-Executive Director