

For immediate release  
26 October 2015

## **Update on contract to acquire Cassilis Mining Pty Ltd**

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Reedy Lagoon Corporation has the right to acquire Cassilis Mining Pty Ltd (ASX announcement 4 June 2015).

An important asset of Cassilis Mining Pty Ltd is its interest in a mining lease (MIN5335) and associated equipment. A transfer of MIN5335 to Cassilis is currently with the Mines Department for approval by the Minister. The process for transfer requires that the Mines Department first approves an extension of the term of MIN5335 and then that the Minister approves the transfer to Cassilis.

The present holder of MIN5335 (Rocky Mining Pty Ltd in Liquidation) has gone into liquidation and this has endangered the process for getting an extension of MIN5335.

RLC is endeavouring to have the Mines Department treat the extension and transfer applications together so that the financial capacity of Rocky Mining ceases to be relevant to the decisions of the Mines Department.

Cassilis also holds an exploration licence which RLC believes to be of value so that RLC may decide to proceed with the acquisition of Cassilis even if MIN5335 is not transferred to Cassilis. The exploration licence, which was granted earlier this month, covers the land surrounding MIN5335 and Cassilis (or RLC) would be able to make application for a mining licence over the area of MIN5335 should MIN5335 terminate.

RLC continues to believe that acquiring the Cassilis project provides an exciting prospect for the Company and, despite the delays which have been encountered, RLC is continuing to evaluate the project and pursue a favourable decision from the Mines Department on MIN5335.

For further information, please visit [www.reedylagoon.com.au](http://www.reedylagoon.com.au)  
or contact

Geof Fethers, Managing Director  
Telephone: (03) 8420 6280

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Reedy Lagoon Corporation Limited is exploring for:

iron ore in WA  
gold in (VIC)  
uranium on the Gawler Craton (SA)

Issued shares: 111,026,946

Issued options: 2,700,000 unlisted (exercisable @ \$0.20)

Share price (last traded): \$0.004